I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

Revenues from sales 10,648,588,488.52 10,947,019,674.17 Cost of sales 6,922,828,173.12 7,058,374,762.14 Gross profit 3,725,760,315.40 3,888,644,912.03 Other income		Notes	2009	Baht	2008
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Revenues from sales		10,648,588,488.52		10,947,019,674.17
Other income 3,192,349.45 0.00 Gain from disposal of assets 3,192,349.45 0.00 Gain from disposal of assets 45,149.94 43,208,128.59 Dividend income 425,305,344.65 324,013,553.50 Interest income 41,561,805.94 46,171,939.32 Recovery of doubtful debi 1,442,457.43 3,250,000.00 Others 80,480,689.95 73,820,566.62 Total other income 570,221,312.06 532,761,734.63 Profit before expenses 4,295,981,627.46 4,421,406,646.66 Selling expenses 2,291,978,698.82 2,189,652,180.33 Administrative expenses 937,462,262.64 976,935,237.35 Directors' remuneration 21 9,946,712.31 9,956,410.96 Management benefit expenses 22 114,642,207.92 87,826,852.18 Other expenses 937,462,262.64 976,935,237.35 15 Loss from disposal and recovery of investments 0,00 7,366,456.70 28,323,425.50 Loss from impairment of investments 31,227,351.46 28,323,425.50 33,306,680,755.40	Cost of sales		6,922,828,173.12		7,058,374,762.14
Gain from disposal and recovery of investments 3,192,349,45 0.00 Gain from disposal of assets 45,149,94 43,208,128,59 Dividend income 425,305,344,65 324,013,553,50 Interest income 18,193,514,70 42,297,546,60 Rental income 41,561,805,94 46,171,939,32 Recovery of doubtful debt 1,442,457,43 3,250,000,00 Others 80,480,689,95 73,820,566,62 Total other income 570,221,312,06 532,761,734,63 Profit before expenses 4,295,981,627,46 4,421,406,646,66 Selling expenses 2,291,978,698,82 2,189,652,180,33 Administrative expenses 937,462,262,64 976,935,237,35 Directors' remuneration 21 9,946,712,31 9,956,410.96 Management benefit expenses 22 114,642,207.92 87,826,852,18 Other expenses 6,219,395,43 2,504,931,37 2,306,456,70 Loss from disposal and recovery of investments 0,00 7,366,456,70 2,823,425,50 Total operating expenses 905,300,872,06 1,042,671,127,10 1,64	Gross profit	-	3,725,760,315.40		3,888,644,912.03
Gain from disposal of assets $45,149,94$ $43,208,128.59$ Dividend income $425,305,344.65$ $324,013,553.50$ Interest income $18,193,514.70$ $42,297,546.60$ Rental income $41,561,805.94$ $46,171,939.32$ Recovery of doubtful debt $1,442,457.43$ $3,250,000.00$ Others $80,480,689.95$ $73,820,566.62$ Total other income $570,221,312.06$ $532,761,734.63$ Profit before expenses $4,295,981,627.46$ $4,421,406,646.66$ Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments $31,227,351.46$ $28,323,425.50$ Total operating expenses $3,390,680,755.40$ $3,378,735,519.56$ Profit before finance cost and income tax expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs $905,300,872.06$ $1,044,2671,127.10$ Interest expenses $905,300,872.06$ $1,044,2671,127.10$ Finance costs $905,300,872.06$ $1,044,2671,127.10$ Interest expenses $905,300,872.06$ $1,044,2671,127.10$ <tr< td=""><td>Other income</td><td>-</td><td></td><td></td><td></td></tr<>	Other income	-			
Dividend income 425,305,344.65 324,013,553.50 Interest income 18,193,514.70 42,227,546.60 Rental income 14,561,805.94 46,171,939.32 Recovery of doubtful debt 1,442,457.43 3,250,000.00 Others 80,480,689.95 73,820,566.62 Total other income 570,221,312.06 532,761,734.63 Profit before expenses 4,295,981,627.46 4,421,406,646.66 Selling expenses 2,291,978,698.82 2,189,652,180.33 Administrative expenses 937,462,262.64 976,935,237.35 Directors' remuneration 21 9,946,712.31 9,956,410.96 Management benefit expenses 22 114,642,207.92 87,826,852.18 Other expenses 22 114,642,207.92 87,826,852.18 Other expenses 6,219,395.43 2,504,931.37 Loss from devaluation of inventories 6,219,395.43 2,504,931.37 Loss from disposal and recovery of investments 31,257,351.46 28,323,425.50 Total operating expenses 905,300,872.06 1,042,671,127.10 Finance costs	Gain from disposal and recovery of investments		3,192,349.45		0.00
Interest income $18,193,514.70$ $42,297,546.60$ Rental income $41,561,805.94$ $46,171,939.32$ Recovery of doubtful debt $1.442,457.43$ $3.250,000.00$ Others $80,480,689.95$ $73,820,566.62$ Total other income $570,221,312.06$ $532,761,734.63$ Profit before expenses $4.295,981,627.46$ $4.421,406,646.66$ Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9.946,712.31$ $9.956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses $6,219,395,43$ $2,504,931.37$ Loss from devaluation of inventories $6,219,395,43$ $2,504,931.37$ Loss from disposal and recovery of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs Interest expenses $905,300,$	Gain from disposal of assets		45,149.94		43,208,128.59
Rental income $41,561,805.94$ $46,171,939.32$ Recovery of doubtful debt $1,442,457,43$ $3,250,000.00$ Others $80,480,689.95$ $73,820,566.62$ Total other income $570,221,312.06$ $532,761,734.63$ Profit before expenses $4,295,981,627.46$ $4,421,406,646.66$ Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from inspairment of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs 0.00 $745,764.62$ Profit before income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Dividend income		425,305,344.65		324,013,553.50
Recovery of doubtful debt $1,442,457,43$ $3,250,000.00$ Others $80,480,689.95$ $73,820,566.62$ Total other income $570,221,312.06$ $532,761,734.63$ Profit before expenses $4,295,981,627.46$ $4,421,406,646.66$ Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Dat debt $1,824,461.67$ $748,322.87$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs $11,000$ $745,764.62$ Profit before income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic carnings per share $3,13$ 2.24 2.68	Interest income		18,193,514.70		42,297,546.60
Others $80,480,689.95$ $73,820,566.62$ Total other income $570,221,312.06$ $532,761,734.63$ Profit before expenses $4,295,981,627.46$ $4,421,406,646.66$ Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 0.00 $7,366,456.70$ Loss from devaluation of inventories $6,219,395,43$ $2,504,931.37$ Loss from disposal and recovery of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $3,390,680,755.40$ $3,378,735,519.56$ Profit before finance cost and income tax expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,293.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Rental income		41,561,805.94		46,171,939.32
Total other income $570,221,312.06$ $532,761,734.63$ Profit before expenses $4,295,981,627.46$ $4,421,406,646.66$ Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395,43$ $2,504,931.37$ Loss from disposal and recovery of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costsInterest expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,292.3.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Recovery of doubtful debt		1,442,457.43		3,250,000.00
Profit before expenses $4,295,981,627,46$ $4,421,406,646.66$ Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Bad debt $1,824,461.67$ $748,322.87$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments 0.00 $7,366,456.70$ Loss from impairment of investments $31,227,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Others		80,480,689.95	_	73,820,566.62
Selling expenses $2,291,978,698.82$ $2,189,652,180.33$ Administrative expenses $937,462,262.64$ $976,935,237.35$ Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Bad debt $1,824,461.67$ $748,322.87$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments 0.00 $7,366,456.70$ Loss from impairment of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,7948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Total other income		570,221,312.06	_	532,761,734.63
Administrative expenses $937,462,262,64$ $976,935,237.35$ Directors' remuneration21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses22 $114,642,207.92$ $87,826,852.18$ Other expenses22 $114,642,207.92$ $87,826,852.18$ Bad debt $1,824,461.67$ $748,322.87$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments 0.00 $7,366,456.70$ Loss from impairment of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costsInterest expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Profit before expenses	_	4,295,981,627.46		4,421,406,646.66
Directors' remuneration 21 $9,946,712.31$ $9,956,410.96$ Management benefit expenses 22 $114,642,207.92$ $87,826,852.18$ Other expenses 22 $114,642,207.92$ $87,826,852.18$ Dubtful debt $1,824,461.67$ $748,322.87$ Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments 0.00 $7,366,456.70$ Loss from impairment of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs 11 $905,300,872.06$ $1,041,925,362.48$ Interest expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Selling expenses	_	2,291,978,698.82		2,189,652,180.33
Management benefit expenses 22 114,642,207,92 87,826,852.18 Other expenses 1,824,461.67 748,322.87 Doubtful debt (reversal of doubtful debt) (2,650,334.85) 75,421,702.30 Loss from devaluation of inventories 6,219,395.43 2,504,931.37 Loss from disposal and recovery of investments 0.00 7,366,456.70 Loss from impairment of investments 31,257,351.46 28,323,425.50 Total operating expenses 3,390,680,755.40 3,378,735,519.56 Profit before finance cost and income tax expenses 905,300,872.06 1,042,671,127.10 Finance costs 1nterest expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Administrative expenses		937,462,262.64		976,935,237.35
Other expenses 1,824,461.67 748,322.87 Bad debt 1,824,461.67 748,322.87 Doubtful debt (reversal of doubtful debt) (2,650,334.85) 75,421,702.30 Loss from devaluation of inventories 6,219,395.43 2,504,931.37 Loss from disposal and recovery of investments 0.00 7,366,456.70 Loss from impairment of investments 31,257,351.46 28,323,425.50 Total operating expenses 3390,680,755.40 3,378,735,519.56 Profit before finance cost and income tax expenses 905,300,872.06 1,042,671,127.10 Finance costs 905,300,872.06 1,041,925,362.48 Income tax expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Directors' remuneration	21	9,946,712.31		9,956,410.96
Bad debt 1,824,461.67 748,322.87 Doubtful debt (reversal of doubtful debt) (2,650,334.85) 75,421,702.30 Loss from devaluation of inventories 6,219,395.43 2,504,931.37 Loss from disposal and recovery of investments 0.00 7,366,456.70 Loss from impairment of investments 31,257,351.46 28,323,425.50 Total operating expenses 3,390,680,755.40 3,378,735,519.56 Profit before finance cost and income tax expenses 905,300,872.06 1,042,671,127.10 Finance costs 0.00 745,764.62 Profit before income tax expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Management benefit expenses	22	114,642,207.92		87,826,852.18
Doubtful debt (reversal of doubtful debt) $(2,650,334.85)$ $75,421,702.30$ Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments 0.00 $7,366,456.70$ Loss from impairment of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $3,390,680,755.40$ $3,378,735,519.56$ Profit before finance cost and income tax expenses $905,300,872.06$ $1,042,671,127.10$ Finance costsInterest expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Other expenses				
Loss from devaluation of inventories $6,219,395.43$ $2,504,931.37$ Loss from disposal and recovery of investments 0.00 $7,366,456.70$ Loss from impairment of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $3,390,680,755.40$ $3,378,735,519.56$ Profit before finance cost and income tax expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs 0.00 $745,764.62$ Profit before income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Bad debt		1,824,461.67		748,322.87
Loss from disposal and recovery of investments 0.00 $7,366,456.70$ Loss from impairment of investments $31,257,351.46$ $28,323,425.50$ Total operating expenses $3,390,680,755.40$ $3,378,735,519.56$ Profit before finance cost and income tax expenses $905,300,872.06$ $1,042,671,127.10$ Finance costs 0.00 $745,764.62$ Profit before income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $905,300,872.06$ $1,041,925,362.48$ Income tax expenses $253,007,948.12$ $263,312,099.30$ Net profit $652,292,923.94$ $778,613,263.18$ Basic earnings per share 3.13 2.24 2.68	Doubtful debt (reversal of doubtful debt)		(2,650,334.85))	75,421,702.30
Loss from impairment of investments 31,257,351.46 28,323,425.50 Total operating expenses 3,390,680,755.40 3,378,735,519.56 Profit before finance cost and income tax expenses 905,300,872.06 1,042,671,127.10 Finance costs 0.00 745,764.62 Profit before income tax expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Loss from devaluation of inventories		6,219,395.43		2,504,931.37
Total operating expenses 3,390,680,755.40 3,378,735,519.56 Profit before finance cost and income tax expenses 905,300,872.06 1,042,671,127.10 Finance costs 0.00 745,764.62 Profit before income tax expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Loss from disposal and recovery of investments		0.00		7,366,456.70
Profit before finance cost and income tax expenses 905,300,872.06 1,042,671,127.10 Finance costs 0.00 745,764.62 Interest expenses 905,300,872.06 1,041,925,362.48 Profit before income tax expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Loss from impairment of investments	_	31,257,351.46	_	28,323,425.50
Finance costs 0.00 745,764.62 Interest expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Total operating expenses	_	3,390,680,755.40	_	3,378,735,519.56
Interest expenses0.00745,764.62Profit before income tax expenses905,300,872.061,041,925,362.48Income tax expenses253,007,948.12263,312,099.30Net profit652,292,923.94778,613,263.18Basic earnings per share3.132.242.68	Profit before finance cost and income tax expenses		905,300,872.06		1,042,671,127.10
Profit before income tax expenses 905,300,872.06 1,041,925,362.48 Income tax expenses 253,007,948.12 263,312,099.30 Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Finance costs				
Income tax expenses253,007,948.12263,312,099.30Net profit652,292,923.94778,613,263.18Basic earnings per share3.132.242.68	Interest expenses	_	0.00	_	745,764.62
Net profit 652,292,923.94 778,613,263.18 Basic earnings per share 3.13 2.24 2.68	Profit before income tax expenses		905,300,872.06		1,041,925,362.48
Basic earnings per share3.132.242.68	Income tax expenses	_	253,007,948.12	_	263,312,099.30
	Net profit	-	652,292,923.94		778,613,263.18
Average number of ordinary shares290,633,730290,633,730	Basic earnings per share	3.13	2.24	_	2.68
	Average number of ordinary shares		290,633,730		290,633,730

Notes to the financial statements are part of all the financial statements.

Certified correct

..... Director Director