

## I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

## STATEMENTS OF CASH FLOWS

FOR 3 MONTHS ENDED MARCH 31, 2010 AND 2009

(Unaudited/Reviewed)

	2010	Baht	2009
Cash flows from operation			
Net profit before income tax	193,358,768.92		164,832,441.52
Adjustment of net profit to cash receipt (disbursement) from operation			
Depreciation and amortization	37,143,962.35		35,883,062.12
Recovery of doubtful debt	(160,000.00)		(153,000.00)
(Gain) loss from disposal of assets	25,193.92		(69,611.10)
Interest income from financial lease contracts	(27,812.52)		(55,624.98)
Loss from retirement of assets	3.00		235,002.22
Loss from inventories devaluation (reversal of inventories devaluation)	(2,233,390.97)		626,464.13
Loss from impairment of investments	364,000.00		0.00
(Increase) decrease in operating assets			
Trade accounts and notes receivable	433,543,601.33		315,949,806.69
Inventories	(104,206,506.95)		(231,078,919.39)
Other current assets	(841,640.13)		(17,329,292.66)
Other non - current assets	(6,632,506.00)		(8,454,247.66)
Increase (decrease) in operating liabilities			
Trade accounts and notes payable	(11,459,515.91)		66,543,612.68
Other current liabilities	(141,828,782.63)		(231,430,066.35)
Other non - current liabilities	92,139.64		292,641.32
Cash received from operation	397,137,514.05		95,792,268.54
Paid for income tax	(2,417,327.81)		(1,827,990.80)
Net cash flows from operation	<u>394,720,186.24</u>		<u>93,964,277.74</u>

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

Certified correct

..... Director ..... Director

## I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

## STATEMENTS OF CASH FLOWS (Continued)

FOR 3 MONTHS ENDED MARCH 31, 2010 AND 2009

(Unaudited/Reviewed)

	2010	Baht	2009
Cash flows from investing activities			
(Increase) decrease in temporary investments	(420,153,000.00)		(222,133,000.00)
(Increase) decrease in short-term loans given to related parties	150,000.00		130,570,000.00
(Increase) decrease in long - term loans given to related parties	2,000,000.00		0.00
(Increase) decrease in long - term loans given to employee	409,446.00		2,172,498.00
(Increase) decrease in receivables from financial lease contracts	584,062.50		611,874.96
Advance payment and deposit for assets (increase) decrease	1,914,193.81		115,055.14
Paid for purchase of capital share securities and debt securities	0.00		(15,100,675.00)
Received from sale of capital share securities and debt securities	2,500,000.00		2,500,000.00
Paid for purchase of property, plant and equipment	(35,877,394.84)		(29,293,478.81)
Received from sale of property, plant and equipment	10,309.71		255,626.12
Net cash flows from investing activities	<u>(448,462,382.82)</u>		<u>(130,302,099.59)</u>
Cash flow from financing activities (none)	<u>0.00</u>		<u>0.00</u>
Increase (decrease) in net cash and cash equivalents	(53,742,196.58)		(36,337,821.85)
Cash and cash equivalents as of January 1	<u>239,248,828.45</u>		<u>223,790,819.57</u>
Cash and cash equivalents as of March 31	<u><u>185,506,631.87</u></u>		<u><u>187,452,997.72</u></u>

Additional disclosure of cash flows information, please see Notes to the financial statement No.4

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Certified correct

..... Director ..... Director