

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

(Unit : Baht)

	Financial Statements		
	in which equity		
	method is applied	Separated Financial Statements	
	2010	2010	2009
Cash flows from operating activities			
Profit before income tax expense	1,082,888,123.96	1,076,603,071.45	905,300,872.06
Adjustment of net profit to cash receipt (disbursement) from operation			
Depreciation and amortization	151,643,992.42	151,643,992.42	148,712,304.40
Recovery of doubtful debt	(1,391,055.32)	(1,391,055.32)	(1,442,457.43)
Reversal of doubtful debt	(601,413.12)	(601,413.12)	(825,873.18)
Gain from disposal of assets	(121,641,144.77)	(121,641,144.77)	(45,149.94)
Interest income from financial lease contracts	(37,083.36)	(37,083.36)	(148,333.28)
Loss from retirement of assets	13,182.25	13,182.25	235,020.22
Loss from fire	30,022,481.89	30,022,481.89	-
Loss from devaluation of inventories (reversal of inventories devaluation)	(7,901,190.71)	(7,901,190.71)	6,219,395.43
Share of profit on investment in associates by equity method	(6,285,052.51)	-	-
Gain from disposal of investments	(6,362,244.00)	(6,362,244.00)	(3,192,349.45)
Loss from impairment of investments	15,879,744.00	15,879,744.00	31,257,351.46
(Increase) decrease in operating assets			
Trade accounts and notes receivable	78,473,367.15	78,473,367.15	(23,447,217.89)
Inventories	(193,587,814.36)	(193,587,814.36)	(265,667,951.80)
Other current assets	(21,385,510.80)	(21,385,510.80)	(36,222,814.22)
Other non - current assets	(21,470,731.65)	(21,470,731.65)	(16,121,034.72)
Increase (decrease) in operating liabilities			
Trade accounts and notes payable	90,833,326.52	90,833,326.52	(54,046,211.45)
Other current liabilities	67,551,324.44	67,551,324.44	14,468,234.51
Other non - current liabilities	(2,441,891.04)	(2,441,891.04)	(939,731.02)
Cash received from operating activities	1,134,200,410.99	1,134,200,410.99	704,094,053.70
Paid for income tax	(261,800,115.29)	(261,800,115.29)	(234,326,376.79)
Net cash provided by operating activities	<u>872,400,295.70</u>	<u>872,400,295.70</u>	<u>469,767,676.91</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 THE YEARS ENDED DECEMBER 31, 2010 AND 2009

(Unit : Baht)

	Financial Statements		
	in which equity		
	method is applied	Separated Financial Statements	
	2010	2010	2009
Cash flows from investing activities			
Increase in temporary investments	(312,450,000.00)	(312,450,000.00)	(345,301,000.00)
(Increase) decrease in short-term loans given to related parties	(88,628,944.68)	(88,628,944.68)	255,750,000.00
Decrease in long-term loans given to related parties	8,000,000.00	8,000,000.00	-
Decrease in long-term loans given to employee	25,472.00	25,472.00	5,883,454.00
Decrease in receivables from financial lease contracts	2,558,750.00	2,558,750.00	2,373,333.28
Advance payment and deposit for assets increase	(34,471,497.57)	(34,471,497.57)	(2,868,000.00)
Paid for purchase of capital share securities and debt securities	(126,239,131.04)	(126,239,131.04)	(48,846,124.30)
Received from sale of capital share securities and debt securities	59,282,295.00	59,282,295.00	72,273,492.45
Paid for purchase of property, plant and equipment	(283,712,574.83)	(283,712,574.83)	(105,878,399.82)
Paid for purchase of intangible assets	(7,844,490.00)	(7,844,490.00)	-
Received from sale of property, plant and equipment	213,593,964.38	213,593,964.38	2,805,306.36
Received from sale of intangible assets	-	-	132,000.00
Net cash used in investing activities	<u>(569,886,156.74)</u>	<u>(569,886,156.74)</u>	<u>(163,675,938.03)</u>
Cash flow from financing activities			
Dividends paid	(290,633,730.00)	(290,633,730.00)	(290,633,730.00)
Net cash used in financing activities	<u>(290,633,730.00)</u>	<u>(290,633,730.00)</u>	<u>(290,633,730.00)</u>
Increase in net cash and cash equivalents	11,880,408.96	11,880,408.96	15,458,008.88
Cash and cash equivalents as of January 1	239,248,828.45	239,248,828.45	223,790,819.57
Cash and cash equivalents as of December 31	<u>251,129,237.41</u>	<u>251,129,237.41</u>	<u>239,248,828.45</u>

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

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

Certified correct

..... Director Director