

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

Statements of cash flows

For 9 months ended September 30, 2011 and 2010

(Unaudited/Reviewed)

(Unit : Baht)

	Financial Statements		Separated Financial Statements	
	in which equity method is applied			
	2011	2010	2011	2010
Cash flows from operating activities				
Profit before income tax expense	901,306,596	685,322,632	855,303,653	676,583,902
Adjustment of net profit to cash receipt (disbursement) from operation				
Depreciation and amortization	116,433,826	113,158,019	116,433,826	113,158,019
Recovery of doubtful debt	(754,308)	(470,000)	(754,308)	(470,000)
Employee benefit obligation	25,306,652	-	25,306,652	-
Gain from disposal of assets	(346,172)	(2,933,333)	(346,172)	(2,933,333)
Interest income from financial lease contracts	-	(37,083)	-	(37,083)
Loss from retirement of assets	245	9,747	245	9,747
Loss from devaluation of inventories (reversal of inventories devaluation)	44,284,998	(7,935,596)	44,284,998	(7,935,596)
Loss from fire	-	42,300,000	-	42,300,000
Share of profit of equity-accounted investees in associates	(48,892,388)	(8,738,730)	-	-
Dividend received	(281,510,129)	(247,035,013)	(284,399,574)	(247,035,013)
Loss (gain) from disposal of investments	(15,665,750)	913,685	(15,665,750)	913,685
Loss from impairment of investments	18,141,200	18,198,586	18,141,200	18,198,586
(Increase) decrease in operating assets				
Trade accounts	216,339,174	495,119,204	216,339,174	495,119,204
Inventories	(623,558,969)	(219,178,434)	(623,558,969)	(219,178,434)
Other current assets	(94,885,281)	(15,638,553)	(94,885,281)	(15,638,553)
Other non - current assets	(12,028,439)	(16,217,773)	(12,028,439)	(16,217,773)
Increase (decrease) in operating liabilities				
Trade accounts and notes payable	115,974,593	(31,791,464)	115,974,593	(31,791,464)
Other current liabilities	2,877,473	(85,541,480)	2,877,473	(85,541,480)
Other non - current liabilities	2,657,958	(852,912)	2,657,958	(852,912)
Cash received from operating activities	365,681,279	718,651,502	365,681,279	718,651,502
Paid for income tax	(362,826,451)	(256,697,891)	(362,826,451)	(256,697,891)
Net cash provided by operating activities	2,854,828	461,953,611	2,854,828	461,953,611

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 9 months ended September 30, 2011 and 2010

(Unaudited/Reviewed)

(Unit : Baht)

	Financial Statements		Separated Financial Statements	
	in which equity method is applied		2011	2010
	2011	2010		
Cash flows from investing activities				
Dividend received	284,399,574	247,035,013	284,399,574	247,035,013
Decrease (increase) in temporary investments	635,801,000	(277,852,000)	635,801,000	(277,852,000)
Decrease (increase) in short-term loans given to related parties	(84,265,692)	(69,550,000)	(84,265,692)	(69,550,000)
Decrease (increase) in long-term loans given to related parties	4,000,000	8,000,000	4,000,000	8,000,000
Decrease (increase) in long-term loans given to employee	(519,864)	33,653	(519,864)	33,653
Decrease in receivables from financial lease contracts	-	2,558,750	-	2,558,750
Advance payment and deposit for assets (increase) decrease	33,745,257	(19,872,512)	33,745,257	(19,872,512)
Paid for purchase of capital share securities and				
debt securities	(296,612,054)	(73,994,336)	(296,612,054)	(73,994,336)
Received from sale of capital share securities and				
debt securities	39,445,929	59,282,295	39,445,929	59,282,295
Paid for purchase of investment properties	(237,379,380)	-	(237,379,380)	-
Paid for purchase of property, plant and equipment	(111,196,013)	(98,334,681)	(111,196,013)	(98,334,681)
Received from sale of property, plant and equipment	2,978,208	5,451,146	2,978,208	5,451,146
Net cash provided by (used in) investing activities	<u>270,396,965</u>	<u>(217,242,672)</u>	<u>270,396,965</u>	<u>(217,242,672)</u>
Cash flow from financing activities				
Dividend paid	(319,697,103)	(290,633,730)	(319,697,103)	(290,633,730)
Net cash used in financing activities	<u>(319,697,103)</u>	<u>(290,633,730)</u>	<u>(319,697,103)</u>	<u>(290,633,730)</u>
Increase (decrease) in net cash and cash equivalents	(46,445,310)	(45,922,791)	(46,445,310)	(45,922,791)
Cash and cash equivalents as of January 1, 2011	<u>251,129,237</u>	<u>239,248,828</u>	<u>251,129,237</u>	<u>239,248,828</u>
Cash and cash equivalents as of September 30, 2011	<u><u>204,683,927</u></u>	<u><u>193,326,037</u></u>	<u><u>204,683,927</u></u>	<u><u>193,326,037</u></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