

I.C.C. International Public Company Limited

Statement of cash flows (Unaudited)

	Financial statements in which equity method is applied		Separate financial statements	
	Three month period ended 31 March		Three month period ended 31 March	
	2013	2012 (Restated)	2013	2012 (Restated)
<i>(in thousand Baht)</i>				
<i>Cash flows from operating activities</i>				
Profit for the period	183,338	234,315	181,641	228,372
<i>Adjustments for</i>				
Depreciation and amortisation	42,078	37,618	42,078	37,618
(Reversal) doubtful accounts	23	(10)	23	(10)
(Gain) loss for decline in value of inventories	(4,310)	7,189	(4,310)	7,189
(Reversal) loss for decline in value of investment	(23,671)	128	(23,671)	128
Gain on disposal of investment	3,256	-	3,256	-
Gain on disposal of property, plant and equipment	(2,263)	(1,376)	(2,263)	(1,376)
Dividends income	(3,686)	(25,031)	(3,686)	(25,031)
Share of profit of equity-accounted investees , net of income tax	(1,697)	(5,943)	-	-
Finance costs	1,260	-	1,260	-
Income tax expense	45,862	64,790	45,862	64,790
	<u>240,190</u>	<u>311,680</u>	<u>240,190</u>	<u>311,680</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	127,645	119,102	127,645	119,102
Inventories	(160,968)	(477,985)	(160,968)	(477,985)
Other current assets	(33,347)	(9,147)	(33,347)	(9,147)
Other non-current assets	(5,439)	(5,161)	(5,439)	(5,161)
Trade accounts payable	98,894	200,485	98,894	200,485
Other payable	(98,685)	(81,883)	(98,685)	(81,883)
Employee benefits obligations	9,659	(4,841)	9,659	(4,841)
Other non-current liabilities	(1,232)	(15)	(1,232)	(15)
Cash generated from operating activities	<u>176,717</u>	<u>52,235</u>	<u>176,717</u>	<u>52,235</u>
Income tax paid	<u>(2,491)</u>	<u>(2,789)</u>	<u>(2,491)</u>	<u>(2,789)</u>
Net cash from operating activities	<u>174,226</u>	<u>49,446</u>	<u>174,226</u>	<u>49,446</u>

The accompanying notes are an integral part of these financial statements.

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	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Dividends received	3,686	25,031	3,686	25,031
Purchase of property, plant and equipment and investment properties	(38,095)	(56,088)	(38,095)	(56,088)
Decrease in loans to related parties and employees	944	3,182	944	3,182
Purchase of equity securities	(103,345)	(114,411)	(103,345)	(114,411)
Sale of equity securities	39,307	18,000	39,307	18,000
(Increase) decrease in deposit for property, plant and equipment	(12,890)	678	(12,890)	678
Cash received from disposal property, plant and equipment	6,538	1,610	6,538	1,610
Net cash used in investing activities	(103,855)	(121,998)	(103,855)	(121,998)
<i>Cash flows from financing activities</i>				
Interest paid	(1,126)	-	(1,126)	-
Payment of short-term loans from financial institution	(45,000)	-	(45,000)	-
Net cash used in financing activities	(46,126)	-	(46,126)	-
Net increase (decrease) in cash and cash equivalents	24,245	(72,552)	24,245	(72,552)
Cash and cash equivalents at 1 January	184,402	520,165	184,402	520,165
Cash and cash equivalents at 31 March	208,647	447,613	208,647	447,613
<i>Non-cash transactions</i>				
Fair value changes in available-for-sale investments	(285,199)	284,122	(285,199)	284,122

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