

I.C.C. International Public Company Limited

Statement of cash flows (Unaudited)

	Financial statements in which equity method is applied		Separate financial statements	
	Six month period ended		Six month period ended	
	30 June		30 June	
	2013	2012	2013	2012
		(Restated)		(Restated)
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the period	602,191	662,719	614,951	660,529
<i>Adjustments for</i>				
Depreciation and amortisation	86,189	77,236	86,189	77,236
(Reversal) of allowance for doubtful accounts	3	(20)	3	(20)
Loss on disposal of property, plant and equipment	60	13	60	13
Reversal of allowance for decline in value of inventories	(5,760)	(3,025)	(5,760)	(3,025)
Reversal of allowance for decline in value of investments	(23,671)	(41,467)	(23,671)	(41,467)
Loss on disposal of investment	919	43,710	919	43,710
Gain on disposal of property, plant and equipment	(41,212)	(1,994)	(41,212)	(1,994)
Dividends income	(362,567)	(331,036)	(366,067)	(337,810)
Share of (profit) loss of equity-accounted investees , net of income tax	9,260	(8,964)	-	-
Finance costs	4,078	1,029	4,078	1,029
Income tax expense	77,124	102,138	77,124	102,138
	<u>346,614</u>	<u>500,339</u>	<u>346,614</u>	<u>500,339</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	205,134	74,043	205,134	74,043
Inventories	(105,469)	(593,662)	(105,469)	(593,662)
Other current assets	(47,932)	(25,372)	(47,932)	(25,372)
Other non-current assets	(3,128)	(14,046)	(3,128)	(14,046)
Trade accounts payable	(81,769)	(48,214)	(81,769)	(48,214)
Other payable	(73,233)	(42,351)	(73,233)	(42,351)
Employee benefits obligations	25,084	6,836	25,084	6,836
Other non-current liabilities	(1,382)	120	(1,382)	120
Cash generated from (used in) operating activities	<u>263,919</u>	<u>(142,307)</u>	<u>263,919</u>	<u>(142,307)</u>
Income tax paid	<u>(100,963)</u>	<u>(174,387)</u>	<u>(100,963)</u>	<u>(174,387)</u>
Net cash from (used in) operating activities	<u>162,956</u>	<u>(316,694)</u>	<u>162,956</u>	<u>(316,694)</u>

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

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	Six month period ended 30 June		Six month period ended 30 June	
	2013	2012	2013	2012
		(Restated)		(Restated)
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Dividends received	366,067	337,810	366,067	337,810
Purchase of property, plant and equipment and investment properties	(351,682)	(241,081)	(351,682)	(241,081)
(Increase) decrease in loans to related parties and employees	(415)	2,560	(415)	2,560
Purchase of equity securities	(230,550)	(190,863)	(230,550)	(190,863)
Sale of equity securities	43,991	19,832	43,991	19,832
Increase in deposit for property, plant and equipment	(20,238)	(5,720)	(20,238)	(5,720)
Cash received from disposal property, plant and equipment and investment properties	276,936	2,567	276,936	2,567
Net cash from (used in) investing activities	84,109	(74,895)	84,109	(74,895)
<i>Cash flows from financing activities</i>				
Dividends paid to owners of the Company	(363,292)	(319,697)	(363,292)	(319,697)
Interest paid	(3,840)	(852)	(3,840)	(852)
Received short-term loans from financial institution	266,000	515,000	266,000	515,000
Net cash from (used in) financing activities	(101,132)	194,451	(101,132)	194,451
Net increase (decrease) in cash and cash equivalents				
	145,933	(197,138)	145,933	(197,138)
Cash and cash equivalents at 1 January	184,402	520,165	184,402	520,165
Cash and cash equivalents at 30 June	330,335	323,027	330,335	323,027
<i>Non-cash transactions</i>				
Fair value changes in available-for-sale investments	(918,813)	297,858	(918,813)	297,858

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