

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
STATEMENT OF CASH FLOW
FOR THREE MONTHS ENDED MARCH 31, 2002 (AUDITED)
AND MARCH 31, 2001 (UNAUDITED/REVIEWED)

	<u>2002 (Baht)</u>	<u>2001 (Baht)</u>
Cash flow from operation		
Net earnings	106,955,144.76	89,770,017.57
Adjust net profit with net cash received (disbursed) from operation		
Depreciation and Amortization	17,614,314.37	27,442,291.44
(Profit) Loss from disposal of property, plant and equipment	1,520,452.80	(1,380,539.24)
(Profit) Loss from disposal of investment	(22,678,074.07)	(1,205,070.00)
Loss from impairment of assets	29,527,159.70	6,109,125.50
Doubtful debt	22,123,952.00	-
(Increase) decrease in operation assets		
Accounts and notes receivable	31,771,339.82	35,749,104.22
Inventories	(1,894,402.85)	(28,593,399.70)
Other current assets	7,294,390.59	6,437,292.50
Other non - current assets	859,573.13	517,346.12
Increase (decrease) in operation liabilities		
Accounts and notes payable	59,145,441.40	137,098,632.65
Other current liabilities	75,322,630.55	19,789,853.67
Other non - current liabilities	(2,825,154.01)	(10,898.19)
Net cash flow from operation	<u>324,736,768.19</u>	<u>291,723,756.54</u>
Cash flow from investment activities		
(Increase) decrease in current investments	(405,000,146.00)	(28,000,179.25)
(Increase) decrease in short-term loans to related companies	(52,460,070.00)	(22,705,067.00)
(Increase) decrease in long-term loans	25,125,000.00	27,625,000.00
Acquisition of common share securities and debentures securities	(446,558,985.37)	(11,460,722.73)
Disposal of common share securities and debentures securities	609,733,774.07	3,175,000.00
Acquisition of property, plant and equipment	(54,808,581.26)	(18,471,585.79)
Disposal of property, plant and equipment	4,376,610.28	2,813,110.74
Net cash flow from investment activities	<u>(319,592,398.28)</u>	<u>(47,024,444.03)</u>

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

Certified correct.

..... Director Director

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
STATEMENT OF CASH FLOW (CONTINUED)
FOR THREE MONTHS ENDED MARCH 31, 2002 (AUDITED)
AND MARCH 31, 2001 (UNAUDITED/REVIEWED)

	2002 (Baht)	2001 (Baht)
Cash flow from financing activities		
Increase (decrease) in Overdrafts and short - term loans from financial institutions	-	1,361,471.26
Net cash flow from financing activities	-	1,361,471.26
Net cash and cash equivalents increase (decrease)	5,144,369.91	246,060,783.77
Cash and cash equivalents as of January 1, 2002	249,585,790.04	368,967,919.66
Cash and cash equivalents as of March 31, 2002	254,730,159.95	615,028,703.43
 Additional disclosure of cash flows information		
1. Cash and cash equivalents consist of		
Cash on hand and on deposit	252,639,433.36	613,984,644.04
Credit card - sales slip receivable	2,090,726.59	1,044,059.39
Total	254,730,159.95	615,028,703.43
2. Cash paid during the quarter		
Interest paid	4,740.34	12,729.40
Income tax paid	963,098.03	513,782.39

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

Certified correct.

..... Director Director