

(UNAUDITED BUT REVIEWED)

PRECIOUS SHIPPING PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2007 AND 2006

(Unit: Thousand Baht)

Consolidated financial statements												
											Minority interest - equity attributable to minority shareholders of subsidiaries	Total
Note	Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury stock	Revaluation surplus on assets of subsidiary	Translation adjustment	Retained earnings				Treasury stock	Total	
						Appropriated		Treasury stock reserve	Unappropriated			
						Statutory reserve						
						The Company	Subsidiaries					
<b>Balance as at 1 January 2006</b>	520,000	411,430	-	-	161,698	52,000	399,010	450,881	8,395,682	-450,881	5,885	9,945,705
Translation adjustment	-	-	-	-	(19,644)	-	-	-	-	-	-	(19,644)
Appropriated to statutory reserve	-	-	-	-	-	-	18,610	-	(18,610)	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	2,722,768	-	-	2,722,768
Cash dividend paid to the Company's shareholders	14	-	-	-	-	-	-	-	(1,290,637)	-	-	(1,290,637)
Minority interest - equity attributable to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	5,570	5,570
<b>Balance as at 30 September 2006</b>	<u>520,000</u>	<u>411,430</u>	<u>-</u>	<u>-</u>	<u>142,054</u>	<u>52,000</u>	<u>417,620</u>	<u>450,881</u>	<u>9,809,203</u>	<u>-450,881</u>	<u>11,455</u>	<u>11,363,762</u>
<b>Balance as at 1 January 2007</b>	520,000	411,430	21,115	144,278	126,690	52,000	424,620	414,918	10,325,111	-414,918	12,463	12,037,707
Translation adjustment	-	-	-	-	(28,796)	-	-	-	-	-	-	(28,796)
Amortisation of revaluation surplus on assets of subsidiary for the period	-	-	-	-15,192	-	-	-	-	15,192	-	-	-
Appropriated to statutory reserve	-	-	-	-	-	51,952	15,800	-	(67,752)	-	-	-
Adjustment of treasury stock reserve	11	-	-	-	-	-	-	-414,918	-	414,918	-	-
Disposals of treasury stock	11	-	-	151,331	-	-	-	-	414,918	-	-	566,249
Net income for the period	-	-	-	-	-	-	-	-	3,525,672	-	-	3,525,672
Stock dividend paid	10	519,521	-	-	-	-	-	-	(519,521)	-	-	-
Cash dividend paid to the Company's shareholders	14	-	-	-	-	-	-	-	(2,135,393)	-	-	(2,135,393)
Cash dividend paid to minority interest	-	-	-	-	-	-	-	-	-	-	(4,426)	(4,426)
Minority interest - equity attributable to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	5,305	5,305
<b>Balance as at 30 September 2007</b>	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>129,086</u>	<u>97,894</u>	<u>103,952</u>	<u>440,420</u>	<u>-</u>	<u>11,558,227</u>	<u>-</u>	<u>13,342</u>	<u>13,966,318</u>
	0	0	0	0	0	0	0	0	0	0	0	0

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