

(Unaudited but reviewed)

## Precious Shipping Public Company Limited and subsidiaries

## Statements of changes in shareholders' equity

For the nine-month periods ended 30 September 2008 and 2007

(Unit: Thousand Baht)

Consolidated financial statements												
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				Minority interest - equity attributable to minority shareholders		
						Appropriated		Treasury stock reserve	Unappropriated	Treasury stock	of subsidiaries	Total
						The Company	Subsidiaries					
<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	-	-	-	-	-	-	-	(414,918)	-	414,918	-	-
Disposals of treasury stock	-	-	151,331	-	-	-	-	-	414,918	-	-	566,249
Net income for the period	-	-	-	-	-	-	-	-	3,525,672	-	5,305	3,530,977
Stock dividend paid	519,521	-	-	-	-	-	-	-	(519,521)	-	-	-
Cash dividend paid to the Company's shareholders	-	-	-	-	-	-	-	-	(2,135,393)	-	-	(2,135,393)
Cash dividend paid to minority interest	-	-	-	-	-	-	-	-	-	-	(4,426)	(4,426)
<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>
<b>Balance as at 1 January 2008</b>	1,039,521	411,430	172,446	123,966	86,324	103,952	467,720	-	11,646,882	-	12,691	14,064,932
Translation adjustment	-	-	-	-	14,052	-	-	-	-	-	-	14,052
Amortisation of revaluation surplus on assets of subsidiary for the period	-	-	-	(15,190)	-	-	-	-	15,194	-	(4)	-
Appropriated to statutory reserve	-	-	-	-	-	-	28,300	-	(28,300)	-	-	-
Net income (loss) for the period	-	-	-	-	-	-	-	-	3,711,479	-	(2,078)	3,709,401
Cash dividend paid to the Company's shareholders	14 -	-	-	-	-	-	-	-	(2,078,671)	-	-	(2,078,671)
<b>Balance as at 30 September 2008</b>	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>108,776</u>	<u>100,376</u>	<u>103,952</u>	<u>496,020</u>	<u>-</u>	<u>13,266,584</u>	<u>-</u>	<u>10,609</u>	<u>15,709,714</u>
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The accompanying notes are an integral part of the financial statements.