

(Unaudited but reviewed)

**Precious Shipping Public Company Limited and subsidiaries**  
**Statements of changes in shareholders' equity (continued)**  
**For the three-month periods ended 31 March 2010 and 2009**

(Unit: Thousand Baht)

		<b>Separate financial statements</b>						
		Retained earnings						
		Appropriated						
		Corporate social responsibility						
Note	Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury stock	Statutory reserve	reserve	Unappropriated	Total	
	<b>Balance as at 31 December 2008</b>	1,039,521	411,430	172,446	103,952	24,693	8,509,484	10,261,526
	Net income for the period	-	-	-	-	-	1,106,768	1,106,768
	Appropriated to corporate social responsibility reserve	16	-	-	-	4,215	(4,215)	-
	Dividend paid to the Company's shareholders	-	-	-	-	-	(831,504)	(831,504)
	<b>Balance as at 31 March 2009</b>	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>103,952</u>	<u>28,908</u>	<u>8,780,533</u>	<u>10,536,790</u>
	<b>Balance as at 31 December 2009</b>	1,039,521	411,430	172,446	103,952	37,783	10,690,601	12,455,733
	Net income for the period	-	-	-	-	-	369,123	369,123
	Appropriated to corporate social responsibility reserve - net	16	-	-	-	(21,876)	21,876	-
	Dividend paid to the Company's shareholders	18	-	-	-	-	(623,623)	(623,623)
	<b>Balance as at 31 March 2010</b>	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>103,952</u>	<u>15,907</u>	<u>10,457,977</u>	<u>12,201,233</u>
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0

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