

(Unaudited but reviewed)

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

(Unit: Thousand Baht)

<b>Consolidated financial statements</b>													
Equity attributable to the parent's shareholders													
	Note	Retained earnings								Total equity attributable to the parent's shareholders	Minority interest - equity attributable to minority shareholders		
		Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury stock	Revaluation surplus on assets of subsidiary	Translation adjustments	Appropriated				Unappropriated	of subsidiaries	Total
							Statutory reserve	Subsidiaries	Corporate social responsibility reserve				
<b>Balance as at 31 December 2008</b>		1,039,521	411,430	172,446	103,712	120,183	103,952	496,020	24,693	13,694,533	16,166,490	10,959	16,177,449
<b>Income (expenses) recognised directly in equity:</b>													
Translation adjustments		-	-	-	-	26,108	-	-	-	-	26,108	-	26,108
Amortisation of revaluation surplus on assets of subsidiary for the period		-	-	-	(5,008)	-	-	-	-	5,009	1	(1)	-
<b>Net income (expenses) recognised directly in equity</b>		-	-	-	(5,008)	26,108	-	-	-	5,009	26,109	(1)	26,108
Net income for the period		-	-	-	-	-	-	-	-	843,088	843,088	2,511	845,599
<b>Total income and expenses for the period</b>		-	-	-	(5,008)	26,108	-	-	-	848,097	869,197	2,510	871,707
Appropriated to statutory reserve		-	-	-	-	-	17,200	-	-	(17,200)	-	-	-
Appropriated to corporate social responsibility reserve	16	-	-	-	-	-	-	4,215	-	(4,215)	-	-	-
Dividend paid to the Company's shareholders		-	-	-	-	-	-	-	-	(831,504)	(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>98,704</u>	<u>146,291</u>	<u>103,952</u>	<u>513,220</u>	<u>28,908</u>	<u>13,689,711</u>	<u>16,204,183</u>	<u>13,469</u>	<u>16,217,652</u>
<b>Balance as at 31 December 2009</b>		1,039,521	411,430	172,446	203,452	(22,851)	103,952	513,220	37,783	14,652,874	17,111,827	24,533	17,136,360
<b>Income (expenses) recognised directly in equity:</b>													
Translation adjustments		-	-	-	-	7,149	-	-	-	-	7,149	-	7,149
Amortisation of revaluation surplus on assets of subsidiary for the period		-	-	-	(13,849)	-	-	-	-	13,849	-	-	-
<b>Net income (expenses) recognised directly in equity</b>		-	-	-	(13,849)	7,149	-	-	-	13,849	7,149	-	7,149
Net income for the period		-	-	-	-	-	-	-	-	389,020	389,020	3,154	392,174
<b>Total income and expenses for the period</b>		-	-	-	(13,849)	7,149	-	-	-	402,869	396,169	3,154	399,323
Appropriated to statutory reserve		-	-	-	-	-	3,400	-	-	(3,400)	-	-	-
Appropriated to corporate social responsibility reserve - net	16	-	-	-	-	-	-	(21,876)	-	21,876	-	-	-
Dividend paid to the Company's shareholders	18	-	-	-	-	-	-	-	-	(623,623)	(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>189,603</u>	<u>(15,702)</u>	<u>103,952</u>	<u>516,620</u>	<u>15,907</u>	<u>14,450,596</u>	<u>16,884,373</u>	<u>27,687</u>	<u>16,912,060</u>
		0	0	0	0	0	0	0	0	0	0	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.