

(UNAUDITED BUT REVIEWED)

PRECIOUS SHIPPING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (Continued)
FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2006 AND 2005

(Unit: Thousand Baht)

	THE COMPANY ONLY							
	Issued and paid-up share capital	Premium on ordinary shares	Translation adjustment	Retained earnings		Unappropriated	Treasury stock	Total
				Appropriated				
				Statutory reserve	Treasury stock reserve			
Balance as at 31 December 2004	520,000	411,430	130,820	52,000	450,881	4,161,742	(450,881)	5,275,992
Translation adjustment	-	-	34,821	-	-	-	-	34,821
Net earnings for the six-month period ended 30 June 2005	-	-	-	-	-	3,403,144	-	3,403,144
Dividend paid	-	-	-	-	-	(784,529)	-	(784,529)
Balance as at 30 June 2005	520,000	411,430	165,641	52,000	450,881	6,780,357	(450,881)	7,929,428
Balance as at 31 December 2005	520,000	411,430	161,698	52,000	450,881	8,794,692	(450,881)	9,939,820
Translation adjustment	-	-	(15,264)	-	-	-	-	(15,264)
Net earnings for the six-month period ended 30 June 2006	-	-	-	-	-	1,658,087	-	1,658,087
Dividend paid (Note 8)	-	-	-	-	-	(784,504)	-	(784,504)
Balance as at 30 June 2006	520,000	411,430	146,434	52,000	450,881	9,668,275	(450,881)	10,798,139

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