

(UNAUDITED BUT REVIEWED)

PRECIOUS SHIPPING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2007 AND 2006

(Unit: Thousand Baht)

Consolidated financial statements												
						Retained earnings					Minority interest - equity attributable to minority shareholders of subsidiaries	
		Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury stock	Revaluation surplus on assets of subsidiary	Translation adjustment	Appropriated			Treasury stock		Total
	Note						Statutory reserve	Treasury stock reserve	Unappropriated			
							The Company	Subsidiaries			of subsidiaries	
Balance as at 1 January 2006		520,000	411,430	-	-	161,698	52,000	399,010	450,881	8,395,682	(450,881)	9,945,705
Translation adjustment		-	-	-	-	(15,264)	-	-	-	-	-	(15,264)
Appropriated to statutory reserve		-	-	-	-	-	-	6,710	-	(6,710)	-	-
Net income for the period		-	-	-	-	-	-	-	-	1,658,087	-	1,658,087
Cash dividend paid to the Company's shareholders	13	-	-	-	-	-	-	-	-	(784,504)	-	(784,504)
Minority interest - equity attributable to minority shareholders of subsidiaries		-	-	-	-	-	-	-	-	-	5,069	5,069
Balance as at 30 June 2006		520,000	411,430	-	-	146,434	52,000	405,720	450,881	9,262,555	(450,881)	10,809,093
Balance as at 1 January 2007		520,000	411,430	21,115	144,278	126,690	52,000	424,620	414,918	10,325,111	(414,918)	12,037,707
Translation adjustment		-	-	-	-	(24,665)	-	-	-	-	-	(24,665)
Amortisation of revaluation surplus on assets of subsidiary for the period		-	-	-	(10,073)	-	-	-	-	10,073	-	-
Appropriated to statutory reserve		-	-	-	-	-	51,952	15,800	-	(67,752)	-	-
Adjustment of treasury stock reserve	10	-	-	-	-	-	-	-	(414,918)	-	414,918	-
Disposals of treasury stock	10	-	-	151,331	-	-	-	-	-	414,918	-	566,249
Net income for the period		-	-	-	-	-	-	-	-	2,965,512	-	2,965,512
Stock dividend paid	9	519,521	-	-	-	-	-	-	-	(519,521)	-	-
Cash dividend paid to the Company's shareholders	13	-	-	-	-	-	-	-	-	(1,615,709)	-	(1,615,709)
Cash dividend paid to minority interest		-	-	-	-	-	-	-	-	-	(4,426)	(4,426)
Minority interest - equity attributable to minority shareholders of subsidiaries		-	-	-	-	-	-	-	-	-	3,093	3,093
Balance as at 30 June 2007		1,039,521	411,430	172,446	134,205	102,025	103,952	440,420	-	11,512,632	-	13,927,761
		0	0	0	0	0	0	0	0	0	0	0

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