

(Unaudited but reviewed)

## Precious Shipping Public Company Limited and subsidiaries

## Statements of changes in shareholders' equity

For the six-month periods ended 30 June 2008 and 2007

(Unit: Thousand Baht)

## Consolidated financial statements

Consolidated financial statements										Minority interest - equity attributable to minority shareholders		
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				Treasury stock	of subsidiaries	Total
						Appropriated		Treasury stock reserve	Unappropriated			
						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	-	-	-	-	(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	-	-	-	-	-	-	-	(414,918)	-	414,918	-	-
Disposals of treasury stock	-	-	151,331	-	-	-	-	-	414,918	-	-	566,249
Net income for the period	-	-	-	-	-	-	-	-	2,965,512	-	3,093	2,968,605
Stock dividend paid	519,521	-	-	-	-	-	-	-	(519,521)	-	-	-
Cash dividend paid to the Company's shareholders	-	-	-	-	-	-	-	-	(1,615,709)	-	-	(1,615,709)
Cash dividend paid to minority interest	-	-	-	-	-	-	-	-	-	-	(4,426)	(4,426)
<b>Balance as at 30 June 2007</b>	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>134,205</u>	<u>102,025</u>	<u>103,952</u>	<u>440,420</u>	<u>-</u>	<u>11,512,632</u>	<u>-</u>	<u>11,130</u>	<u>13,927,761</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	-	-	-	-	19,127	-	-	-	-	-	-	19,127
Amortisation of revaluation surplus on assets of subsidiary for the period	-	-	-	(10,070)	-	-	-	-	10,074	-	(4)	-
Appropriated to statutory reserve	-	-	-	-	-	-	2,700	-	(2,700)	-	-	-
Net income (loss) for the period	-	-	-	-	-	-	-	-	2,248,625	-	(939)	2,247,686
Cash dividend paid to the Company's shareholders	-	-	-	-	-	-	-	-	(1,299,136)	-	-	(1,299,136)
<b>Balance as at 30 June 2008</b>	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>113,896</u>	<u>105,451</u>	<u>103,952</u>	<u>470,420</u>	<u>-</u>	<u>12,603,745</u>	<u>-</u>	<u>11,748</u>	<u>15,032,609</u>
	0	0	0	0	0	0	0		0		0	0

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