

(UNAUDITED BUT REVIEWED)

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

(Unit: Thousand Baht)

	THE COMPANY ONLY							
	Issued and paid-up share capital	Premium on ordinary shares	Translation adjustment	Retained earnings				
Appropriated				Unappropriated	Treasury stock	Total		
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	-	-	28,964	-	-	-	-	28,964
Net earnings for the nine-month period ended 30 September 2005	-	-	-	-	-	4,790,685	-	4,790,685
Dividend paid	-	-	-	-	-	(1,543,657)	-	(1,543,657)
Balance as at 30 September 2005	520,000	411,430	159,784	52,000	450,881	7,408,770	(450,881)	8,551,984
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	-	-	(19,644)	-	-	-	-	(19,644)
Net earnings for the nine-month period ended 30 September 2006	-	-	-	-	-	2,722,768	-	2,722,768
Dividend paid (Note 9)	-	-	-	-	-	(1,290,637)	-	(1,290,637)
Balance as at 30 September 2006	520,000	411,430	142,054	52,000	450,881	10,226,823	(450,881)	11,352,307

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