

(UNAUDITED BUT REVIEWED)

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

(Unit: Thousand Baht)

	CONSOLIDATED									
				Retained earnings						
	Issued and paid-up share capital	Premium on ordinary shares	Translation adjustment	Appropriated		Treasury stock reserve	Unappropriated	Treasury stock	Minority interest of subsidiaries	Total
Statutory reserve										
The Company				Subsidiaries						
Balance as at 31 December 2004	520,000	411,430	130,820	52,000	292,100	450,881	3,869,642	(450,881)	16,519	5,292,511
Translation adjustment	-	-	28,964	-	-	-	-	-	-	28,964
Statutory reserve	-	-	-	-	98,900	-	(98,900)	-	-	-
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)
Dividend paid to minority interest	-	-	-	-	-	-	-	-	(21,215)	(21,215)
Net earnings of minority interest	-	-	-	-	-	-	-	-	8,115	8,115
Balance as at 30 September 2005	520,000	411,430	159,784	52,000	391,000	450,881	7,017,770	(450,881)	3,419	8,555,403
Balance as at 31 December 2005	520,000	411,430	161,698	52,000	399,010	450,881	8,395,682	(450,881)	5,885	9,945,705
Translation adjustment	-	-	(19,644)	-	-	-	-	-	-	(19,644)
Statutory reserve	-	-	-	-	18,610	-	(18,610)	-	-	-
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)
Net earnings of minority interest	-	-	-	-	-	-	-	-	5,570	5,570
Balance as at 30 September 2006	520,000	411,430	142,054	52,000	417,620	450,881	9,809,203	(450,881)	11,455	11,363,762

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