

(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 2008 and 2007

(Unit: Thousand Baht)

		Separate financial statements									
						Retained earnings					
				Revaluation		Appropriated					
		Issued and	Premium on	Premium on	surplus on assets	Translation	Statutory	Treasury	Unappropriated	Treasury	Total
Note	share capital	ordinary shares	treasury stock	of subsidiary	adjustment	reserve	stock reserve			stock	
Balance as at 1 January 2007											
- as previously reported											
	520,000	411,430	21,115	144,278	126,690	52,000	414,918	10,749,730		(414,918)	12,025,243
Cumulative effect of the change in accounting policy for investments in subsidiary and associated companies											
	-	-	-	(144,278)	(126,690)	-	-	(4,918,338)		-	(5,189,306)
Balance as at 1 January 2007											
- as restated											
	520,000	411,430	21,115	-	-	52,000	414,918	5,831,392		(414,918)	6,835,937
Appropriated to statutory reserve											
	-	-	-	-	-	51,952	-	(51,952)		-	-
Adjustment of treasury stock reserve											
	-	-	-	-	-	-	(414,918)	-		414,918	-
Disposals of treasury stock											
	-	-	151,331	-	-	-	-	414,918		-	566,249
Net income for the period											
	-	-	-	-	-	-	-	3,125,477		-	3,125,477
Stock dividend paid											
	519,521	-	-	-	-	-	-	(519,521)		-	-
Cash dividend paid to the Company's shareholders											
	-	-	-	-	-	-	-	(2,135,393)		-	(2,135,393)
Balance as at 30 September 2007											
	1,039,521	411,430	172,446	-	-	103,952	-	6,664,921		-	8,392,270
Balance as at 1 January 2008											
	1,039,521	411,430	172,446	-	-	103,952	-	7,179,932		-	8,907,281
Net income for the period											
	-	-	-	-	-	-	-	3,130,262		-	3,130,262
Cash dividend paid to the Company's shareholders											
14	-	-	-	-	-	-	-	(2,078,671)		-	(2,078,671)
Balance as at 30 September 2008											
	1,039,521	411,430	172,446	-	-	103,952	-	8,231,523		-	9,958,872

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