

(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										
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	Total
						Appropriated		Unappropriated		
						Statutory reserve	Treasury stock reserve			
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
Cummulative 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	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>-</u>	<u>-</u>	<u>103,952</u>	<u>-</u>	<u>6,664,921</u>	<u>-</u>	<u>8,392,270</u>
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	<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>-</u>	<u>-</u>	<u>103,952</u>	<u>-</u>	<u>8,231,523</u>	<u>-</u>	<u>9,958,872</u>

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