

(Unaudite

Precious Shipping Public Company Limited and subsidiaries  
 Statements of changes in shareholders' equity  
 For the nine-month periods ended 30 September 2010 and 2009

(Unit: `

Consolidated financial statements													
Equity attributable to the parent's shareholders													
	Note	Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury stock	Revaluation surplus on assets of subsidiary	Translation adjustments	Retained earnings				Total equity attributable to the parent's shareholders	Minority interest - equity attributable to minority shareholders of subsidiaries	
							Appropriated			Corporate social responsibility reserve			Unappropriated
							Statutory reserve						
							The Company	Subsidiaries					
Balance as at 31 December 2008		1,039,521	411,430	172,446	103,712	120,183	103,952	496,020	24,693	13,694,533	16,166,490	10,959	
Income (expenses) recognised directly in equity:													
Translation adjustments		-	-	-	-	(130,355)	-	-	-	-	(130,355)	-	
Amortisation of revaluation surplus on assets of subsidiary for the period		-	-	-	(15,193)	-	-	-	-	15,194	1	(1)	
Net income (expenses) recognised directly in equity		-	-	-	(15,193)	(130,355)	-	-	-	15,194	(130,354)	(1)	
Net income for the period		-	-	-	-	-	-	-	-	2,630,415	2,630,415	10,489	
Total income and expenses for the period		-	-	-	(15,193)	(130,355)	-	-	-	2,645,609	2,500,061	10,488	
Appropriated to statutory reserve		-	-	-	-	-	-	17,200	-	(17,200)	-	-	
Appropriated to corporate social responsibility reserve	15	-	-	-	-	-	-	-	13,152	(13,152)	-	-	
Dividend paid to the Company's shareholders		-	-	-	-	-	-	-	-	(1,663,000)	(1,663,000)	-	
Balance as at 30 September 2009		1,039,521	411,430	172,446	88,519	(10,172)	103,952	513,220	37,845	14,646,790	17,003,551	21,447	
Balance as at 31 December 2009		1,039,521	411,430	172,446	203,452	(22,851)	103,952	513,220	37,783	14,652,874	17,111,827	24,533	
Income (expenses) recognised directly in equity:													
Translation adjustments		-	-	-	-	5,898	-	-	-	-	5,898	-	
Amortisation of revaluation surplus on assets of subsidiary for the period		-	-	-	(42,008)	-	-	-	-	42,008	-	-	
Net income (expenses) recognised directly in equity		-	-	-	(42,008)	5,898	-	-	-	42,008	5,898	-	
Net income for the period		-	-	-	-	-	-	-	-	720,282	720,282	7,737	
Total income and expenses for the period		-	-	-	(42,008)	5,898	-	-	-	762,290	726,180	7,737	
Appropriated to statutory reserve		-	-	-	-	-	-	4,900	-	(4,900)	-	-	
Appropriated to corporate social responsibility reserve - net	15	-	-	-	-	-	-	-	(23,160)	23,160	-	-	
Dividend paid to the Company's shareholders	17	-	-	-	-	-	-	-	-	(1,091,320)	(1,091,320)	-	
Balance as at 30 September 2010		1,039,521	411,430	172,446	161,444	(16,953)	103,952	518,120	14,623	14,342,104	16,746,687	32,270	
		0	0	0	0	0	0	0	0	0	0	0	
		0	0	0	0	0	0	0	0	0	0	0	

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

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Total
16,177,449
(130,355)
-
(130,355)
2,640,904
2,510,549
-
-
(1,663,000)
17,024,998
17,136,360
5,898
-
5,898
728,019
733,917
-
-
(1,091,320)
16,778,957
0
0