

PRECIOUS SHIPPING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2006 AND 2005

(Unit: Baht)

CONSOLIDATED													
		Issued and	Premium on	Premium on	Revaluation	Translation	Retained earnings				Minority interest -		
		paid-up	ordinary shares	treasury stock	surplus on assets	adjustment	Appropriated				equity attributable		
		share capital			of subsidiary		Statutory reserve		Treasury		to minority		
Note		share capital	ordinary shares	treasury stock	of subsidiary	adjustment	The Company	Subsidiaries	stock reserve	Unappropriated	Treasury	shareholders	
											stock	of subsidiaries	
												Total	
Balance as at 31 December 2004		520,000,000	411,429,745	-	-	130,819,670	52,000,000	292,100,000	450,880,716	3,869,642,209	(450,880,716)	16,519,521	5,292,511,145
Translation adjustment		-	-	-	-	30,878,801	-	-	-	-	-	-	30,878,801
Statutory reserve	14	-	-	-	-	-	-	106,910,000	-	(106,910,000)	-	-	-
Net income for the year		-	-	-	-	-	-	-	-	6,176,606,718	-	-	6,176,606,718
Dividend paid	23	-	-	-	-	-	-	-	-	(1,543,657,175)	-	-	(1,543,657,175)
Dividend paid to minority interest		-	-	-	-	-	-	-	-	-	-	(21,215,912)	(21,215,912)
Minority interest - equity attributable to minority shareholders of subsidiaries		-	-	-	-	-	-	-	-	-	-	10,581,192	10,581,192
Balance as at 31 December 2005		520,000,000	411,429,745	-	-	161,698,471	52,000,000	399,010,000	450,880,716	8,395,681,752	(450,880,716)	5,884,801	9,945,704,769
Translation adjustment		-	-	-	-	(35,008,788)	-	-	-	-	-	-	(35,008,788)
Revaluation surplus on assets of subsidia	13	-	-	-	144,278,576	-	-	-	-	-	-	5,771	144,284,347
Statutory reserve	14	-	-	-	-	-	-	25,610,000	-	(25,610,000)	-	-	-
Adjustment of treasury stock reserve	15, 16	-	-	-	-	-	-	-	(35,962,540)	-	35,962,540	-	-
Disposals of treasury stock	16	-	-	21,114,984	-	-	-	-	-	35,962,540	-	-	57,077,524
Net income for the year		-	-	-	-	-	-	-	-	3,715,122,756	-	-	3,715,122,756
Dividend paid	23	-	-	-	-	-	-	-	-	(1,796,046,847)	-	-	(1,796,046,847)
Minority interest - equity attributable to minority shareholders of subsidiaries		-	-	-	-	-	-	-	-	-	-	6,572,873	6,572,873
Balance as at 31 December 2006		520,000,000	411,429,745	21,114,984	144,278,576	126,689,683	52,000,000	424,620,000	414,918,176	10,325,110,201	(414,918,176)	12,463,445	12,037,706,634
		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.