

PRECIOUS SHIPPING PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEARS ENDED 31 DECEMBER 2007 AND 2006

(Unit: Baht)

<b>Consolidated financial statements</b>												
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				Minority interest - equity attributable to minority shareholders of subsidiaries		Total
						Appropriated		Treasury stock reserve	Unappropriated	Treasury stock	Total	
						The Company	Subsidiaries					
						-	-					
<b>Balance as at 31 December 2005</b>	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 subsidiary	20	-	-	144,278,576	-	-	-	-	-	-	5,771	144,284,347
Appropriated to statutory reserve	21	-	-	-	-	-	25,610,000	-	(25,610,000)	-	-	-
Adjustment of treasury stock reserve	22, 23	-	-	-	-	-	-	(35,962,540)	-	35,962,540	-	-
Disposals of treasury stock	23	-	-	21,114,984	-	-	-	-	-	-	-	57,077,524
Net income for the year		-	-	-	-	-	-	-	3,715,122,756	-	-	3,715,122,756
Cash dividend paid to the Company's shareholders	32	-	-	-	-	-	-	-	(1,796,046,847)	-	-	(1,796,046,847)
Minority interest - equity attributable to minority shareholders of subsidiaries		-	-	-	-	-	-	-	-	-	6,572,873	6,572,873
<b>Balance as at 31 December 2006</b>	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
Translation adjustment	-	-	-	-	(40,365,637)	-	-	-	-	-	-	(40,365,637)
Amortisation of revaluation surplus on assets of subsidiary for the year	20	-	-	(20,312,694)	-	-	-	-	20,313,507	-	(813)	-
Appropriated to statutory reserve	21	-	-	-	-	51,952,060	43,100,000	-	(95,052,060)	-	-	-
Adjustment of treasury stock reserve	22, 23	-	-	-	-	-	-	(414,918,176)	-	414,918,176	-	-
Disposals of treasury stock	23	-	-	151,330,828	-	-	-	-	-	414,918,176	-	566,249,004
Net income for the year		-	-	-	-	-	-	-	4,156,160,222	-	-	4,156,160,222
Stock dividend paid	19	519,520,600	-	-	-	-	-	-	(519,520,600)	-	-	-
Cash dividend paid to the Company's shareholders	32	-	-	-	-	-	-	-	(2,655,047,466)	-	-	(2,655,047,466)
Cash dividend paid to minority interest		-	-	-	-	-	-	-	-	-	(4,427,031)	(4,427,031)
Minority interest - equity attributable to minority shareholders of subsidiaries		-	-	-	-	-	-	-	-	-	4,655,578	4,655,578
<b>Balance as at 31 December 2007</b>	<u>1,039,520,600</u>	<u>411,429,745</u>	<u>172,445,812</u>	<u>123,965,882</u>	<u>86,324,046</u>	<u>103,952,060</u>	<u>467,720,000</u>	<u>-</u>	<u>11,646,881,980</u>	<u>-</u>	<u>12,691,179</u>	<u>14,064,931,304</u>
	0	0	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.