

Precious Shipping Public Company Limited and subsidiaries
Statements of changes in shareholders' equity (continued)
For the years ended 31 December 2008 and 2007

(Unit: Baht)

| | Note | Separate financial statements | | | | | | | | Total |
|---|--------|----------------------------------|----------------------------|---------------------------|--------------------|------------------------|---|----------------------|----------------|-----------------------|
| | | Issued and paid-up share capital | Premium on ordinary shares | Premium on treasury stock | Retained earnings | | | Unappropriated | Treasury stock | |
| | | | | | Statutory reserve | Treasury stock reserve | Corporate social responsibility reserve | | | |
| | | | | | Appropriated | | | | | |
| Balance as at 31 December 2006 | | 520,000,000 | 411,429,745 | 21,114,984 | 52,000,000 | 414,918,176 | - | 5,831,391,867 | (414,918,176) | 6,835,936,596 |
| Net income for the year | | - | - | - | - | - | - | 4,160,141,942 | - | 4,160,141,942 |
| Appropriated to statutory reserve | 23 | - | - | - | 51,952,060 | - | - | (51,952,060) | - | - |
| Adjustment of treasury stock reserve | 24, 25 | - | - | - | - | (414,918,176) | - | - | 414,918,176 | - |
| Disposals of treasury stock | 25 | - | - | 151,330,828 | - | - | - | 414,918,176 | - | 566,249,004 |
| Stock dividend paid | 21 | 519,520,600 | - | - | - | - | - | (519,520,600) | - | - |
| Cash dividend paid to the Company's shareholders | 34 | - | - | - | - | - | - | (2,655,047,466) | - | (2,655,047,466) |
| Balance as at 31 December 2007 | | <u>1,039,520,600</u> | <u>411,429,745</u> | <u>172,445,812</u> | <u>103,952,060</u> | <u>-</u> | <u>-</u> | <u>7,179,931,859</u> | <u>-</u> | <u>8,907,280,076</u> |
| Balance as at 31 December 2007 | | 1,039,520,600 | 411,429,745 | 172,445,812 | 103,952,060 | - | - | 7,179,931,859 | - | 8,907,280,076 |
| Net income for the year | | - | - | - | - | - | - | 4,212,450,997 | - | 4,212,450,997 |
| Appropriated to corporate social responsibility reserve | 26 | - | - | - | - | - | 24,692,961 | (24,692,961) | - | - |
| Cash dividend paid to the Company's shareholders | 34 | - | - | - | - | - | - | (2,858,205,744) | - | (2,858,205,744) |
| Balance as at 31 December 2008 | | <u>1,039,520,600</u> | <u>411,429,745</u> | <u>172,445,812</u> | <u>103,952,060</u> | <u>-</u> | <u>24,692,961</u> | <u>8,509,484,151</u> | <u>-</u> | <u>10,261,525,329</u> |
| | | 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.