

Precious Shipping Public Company Limited and subsidiaries

Statements of changes in shareholders' equity

For the years ended 31 December 2008 and 2007

(Unit: Baht)

Consolidated financial statements															
Equity attributable to the parent's shareholders															
	Note	Retained earnings										Minority interest -			
		Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury stock	Revaluation surplus on assets of subsidiary	Translation adjustment	Appropriated				Treasury stock	Total equity attributable to the parent's shareholders	equity attributable to minority shareholders of subsidiaries	Total	
							Statutory reserve		Treasury stock reserve	Corporate social responsibility reserve					Unappropriated
							The Company	Subsidiaries							
share capital	ordinary shares	treasury stock	of subsidiary	adjustment	The Company	Subsidiaries	stock reserve	reserve	Unappropriated	stock	shareholders	of subsidiaries	Total		
<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)	12,025,243,189	12,463,445	12,037,706,634
<b>Income and expenses recognised directly in equity:</b>															
Translation adjustment		-	-	-	-	(40,365,637)	-	-	-	-	-	-	(40,365,637)	-	(40,365,637)
Amortisation of revaluation surplus on assets of subsidiary for the year	22	-	-	-	(20,312,694)	-	-	-	-	-	20,313,507	-	813	(813)	-
<b>Net income (expenses) recognised directly in equity</b>		-	-	-	(20,312,694)	(40,365,637)	-	-	-	-	20,313,507	-	(40,364,824)	(813)	(40,365,637)
Net income for the year		-	-	-	-	-	-	-	-	-	4,156,160,222	-	4,156,160,222	4,655,578	4,160,815,800
<b>Total income and expenses for the year</b>		-	-	-	(20,312,694)	(40,365,637)	-	-	-	-	4,176,473,729	-	4,115,795,398	4,654,765	4,120,450,163
Appropriated to statutory reserve	23	-	-	-	-	-	51,952,060	43,100,000	-	-	(95,052,060)	-	-	-	-
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	-	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)	-	(2,655,047,466)
Cash dividend paid to minority interest		-	-	-	-	-	-	-	-	-	-	-	-	(4,427,031)	(4,427,031)
<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>-</u>	<u>11,646,881,980</u>	<u>-</u>	<u>14,052,240,125</u>	<u>12,691,179</u>	<u>14,064,931,304</u>
<b>Balance as at 31 December 2007</b>		1,039,520,600	411,429,745	172,445,812	123,965,882	86,324,046	103,952,060	467,720,000	-	-	11,646,881,980	-	14,052,240,125	12,691,179	14,064,931,304
<b>Income and expenses recognised directly in equity:</b>															
Translation adjustment		-	-	-	-	33,859,325	-	-	-	-	-	-	33,859,325	-	33,859,325
Amortisation of revaluation surplus on assets of subsidiary for the year	22	-	-	-	(20,254,082)	-	-	-	-	-	20,258,004	-	3,922	(3,922)	-
<b>Net income (expenses) recognised directly in equity</b>		-	-	-	(20,254,082)	33,859,325	-	-	-	-	20,258,004	-	33,863,247	(3,922)	33,859,325
Net income (loss) for the year		-	-	-	-	-	-	-	-	-	4,938,592,249	-	4,938,592,249	(1,728,388)	4,936,863,861
<b>Total income and expenses for the year</b>		-	-	-	(20,254,082)	33,859,325	-	-	-	-	4,958,850,253	-	4,972,455,496	(1,732,310)	4,970,723,186
Appropriated to statutory reserve	23	-	-	-	-	-	-	28,300,000	-	-	(28,300,000)	-	-	-	-
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)	-	(2,858,205,744)
<b>Balance as at 31 December 2008</b>		<u>1,039,520,600</u>	<u>411,429,745</u>	<u>172,445,812</u>	<u>103,711,800</u>	<u>120,183,371</u>	<u>103,952,060</u>	<u>496,020,000</u>	<u>-</u>	<u>24,692,961</u>	<u>13,694,533,528</u>	<u>-</u>	<u>16,166,489,877</u>	<u>10,958,869</u>	<u>16,177,448,746</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	0	0	0	0

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