

(Unaudited but reviewed)

Precious Shipping Public Company Limited and subsidiaries

Statements of changes in shareholders' equity

For the three-month periods ended 31 March 2008 and 2007

(Unit: Thousand Baht)

Consolidated financial statements												
						Retained earnings					Minority interest - equity attributable to minority shareholders	
						Appropriated						
						Statutory reserve		Treasury		Treasury		
						The Company	subsidiaries	stock reserve	Unappropriated	stock	of subsidiaries	Total
Note	share capital	premium on ordinary shares	premium on treasury stock	revaluation surplus on assets of subsidiary	translation adjustment							
Balance as at 1 January 2007	520,000	411,430	21,115	144,279	126,690	52,000	424,620	414,918	10,325,110	-414,918	12,463	12,037,707
Translation adjustment	-	-	-	-	(16,627)	-	-	-	-	-	-	(16,627)
Amortisation of revaluation surplus on assets of subsidiary for the period	-	-	-	-5,009	-	-	-	-	5,009	-	-	-
Appropriated to statutory reserve	-	-	-	-	-	-	3,300	-	(3,300)	-	-	-
Adjustment of treasury stock reserve	-	-	-	-	-	-	-	-414,918	-	414,918	-	-
Disposals of treasury stock	-	-	151,331	-	-	-	-	-	414,918	-	-	566,249
Net income for the period	-	-	-	-	-	-	-	-	2,135,665	-	1,171	2,136,836
Dividend paid to minority interest	-	-	-	-	-	-	-	-	-	-	(4,426)	(4,426)
Balance as at 31 March 2007	520,000	411,430	172,446	139,270	110,063	52,000	427,920	-	12,877,402	-	9,208	14,719,739
Balance as at 1 January 2008	1,039,521	411,430	172,446	123,966	86,324	103,952	467,720	-	11,646,882	-	12,691	14,064,932
Translation adjustment	-	-	-	-	(19,036)	-	-	-	-	-	-	(19,036)
Amortisation of revaluation surplus on assets of subsidiary for the period	-	-	-	-5,005	-	-	-	-	5,009	-	(4)	-
Appropriated to statutory reserve	-	-	-	-	-	-	2,700	-	(2,700)	-	-	-
Net income (loss) for the period	-	-	-	-	-	-	-	-	1,009,948	-	(710)	1,009,238
Dividend payable to the Company's shareholders	14	-	-	-	-	-	-	-	(779,484)	-	-	(779,484)
Balance as at 31 March 2008	1,039,521	411,430	172,446	118,961	67,288	103,952	470,420	-	11,879,655	-	11,977	14,275,650
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The accompanying notes are an integral part of the financial statements.