

(Unaudited but reviewed)

Precious Shipping Public Company Limited and subsidiaries
Statements of changes in shareholders' equity (continued)
For the three-month periods ended 31 March 2009 and 2008

(Unit: Thousand Baht)

Separate financial statements							
	Note	Retained earnings					
		Issued and paid-up share capital	Premium on ordinary shares	Premium on treasury stock	Statutory reserve	Appropriated	
						Corporate social responsibility reserve	Unappropriated
							Total
Balance as at 31 December 2007		1,039,521	411,430	172,446	103,952	-	7,179,932
Net income for the period		-	-	-	-	-	1,037,430
Dividend payable to the Company's shareholders		-	-	-	-	-	(779,484)
Balance as at 31 March 2008		<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>103,952</u>	<u>-</u>	<u>9,165,227</u>
Balance as at 31 December 2008		1,039,521	411,430	172,446	103,952	24,693	8,509,484
Net income for the period		-	-	-	-	-	1,106,768
Appropriated to corporate social responsibility reserve		-	-	-	-	4,215	(4,215)
Dividend paid to the Company's shareholders	16	-	-	-	-	-	(831,504)
Balance as at 31 March 2009		<u>1,039,521</u>	<u>411,430</u>	<u>172,446</u>	<u>103,952</u>	<u>28,908</u>	<u>10,536,790</u>
		0	0	0	0	0	0
		0	0	0	0	0	0

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