

PRESS CLIPPING

SIAS Research

20 July 2005

Section Quick Bites

Qian Hu Corporation – 1H05 Results

Turnover for the six months ended 30 June 2005 fell by 6.7% to S\$32.0 million but net profit plunged 56.0% to S\$1.0 million. The contraction in margins was due to a rise in operating expenses attributable to newly set up retail chain stores throughout the region. On a segmental basis, turnover from the ornamental fish business fell 3.2% but the accessories business shrunk 13.6%. The smaller plastics division grew by a modest 5.1%. Net profit from the ornamental fish and accessories businesses plunged by 50.0% and 58.3% respectively while that from the plastics division grew by 8.0%.