

Qian Hu Corporation Limited

First Half 2013
Results Briefing

15 July 2013





Financial Highlights

(S\$'000)	2Q2013	2Q2012	Change (%)
Revenue	21,199	22,354	(5.2)
Gross Profit	5,896	6,919	(14.8)
Profit Before Tax	250	617	(59.5)
EBITDA	1,660	2,896	(42.7)
Net Profit	83	532	(84.4)
Earnings per share (fully diluted)	0.02 cents	0.11 cents	(81.8)



Ornamental Fish

(S\$'000)	2Q2012	2Q2011	Change (%)	1Q2013	Change (%)
Revenue	8,848	10,010	(11.6)	8,430	5.0
PBT	226	324	(30.2)	121	86.8

- Strong quarter-on-quarter growth led by:
 - ✓ Stabilising Dragon Fish prices
 - ✓ Strong demand in China.
 - ✓ Contributions from newly set-up subsidiary in Indonesia
 - ✓ Continuous effort to increase exports





Accessories

(S\$'000)	2Q2012	2Q2011	Change (%)	1Q2013	Change (%)
Revenue	8,697	9,496	(8.4)	8,943	(2.8)
PBT	364	596	(38.9)	418	(12.9)

- Absence of one-off order from a major customer recorded in 2Q2012
- Delivery delay of new accessories products from China suppliers
- Roll-out of new products had to be pushed back to 3Q2013





Plastics

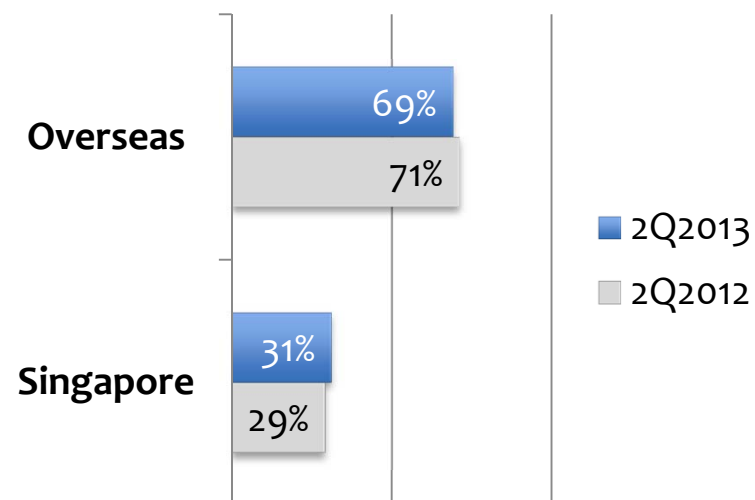
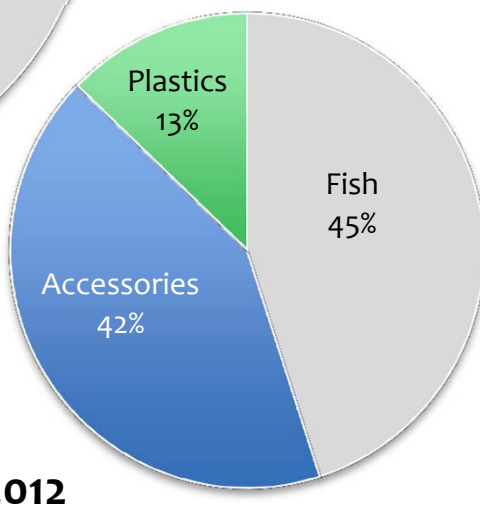
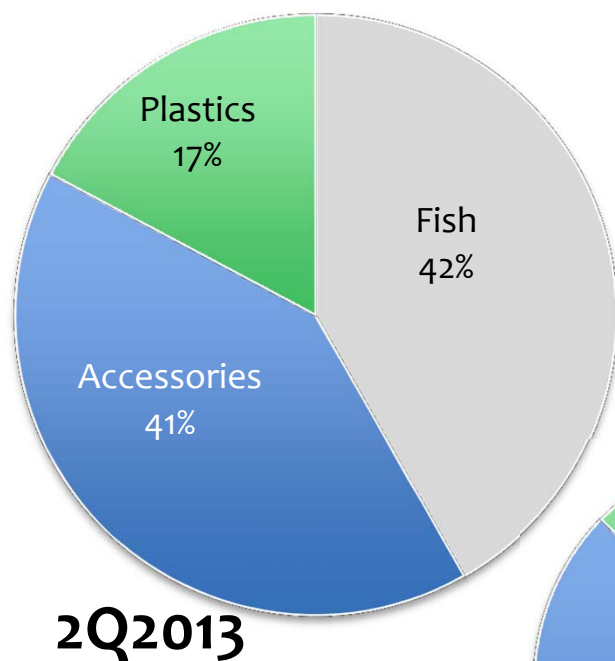
(S\$'000)	2Q2013	2Q2012	Change (%)	1Q2013	Change (%)
Revenue	3,654	2,848	28.3	2,840	28.7
PBT	168	220	(23.6)	232	(27.6)

- A stable source of revenue for the Group
- Sales grew as a result of increased customer base and expanded product range
- Margin suffered from higher raw material prices and operational costs



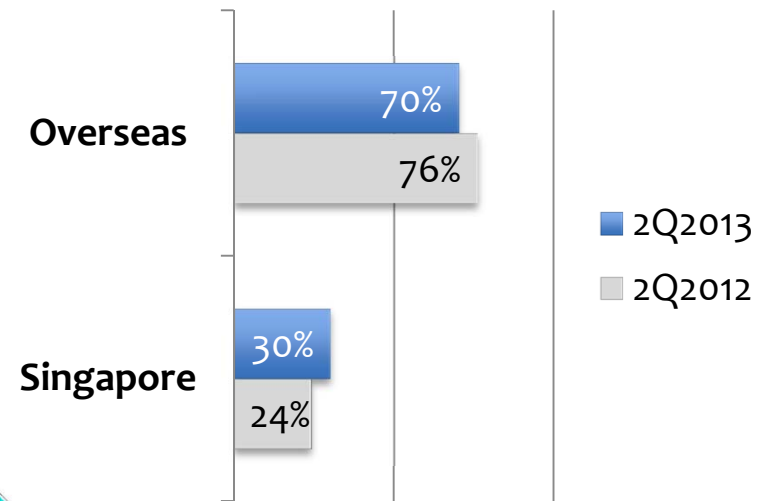
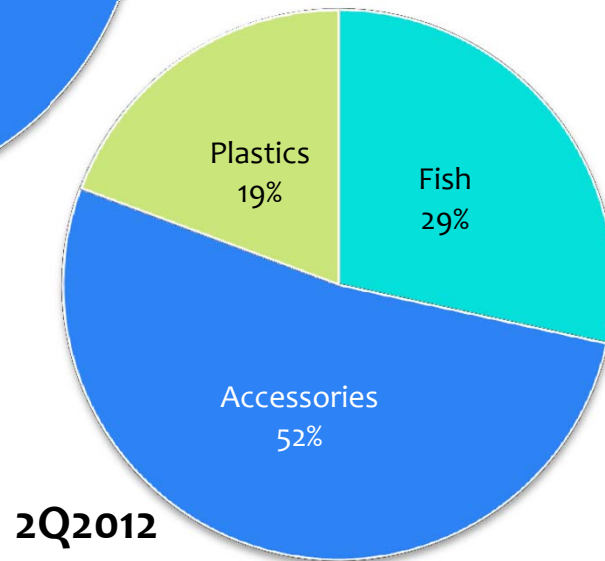
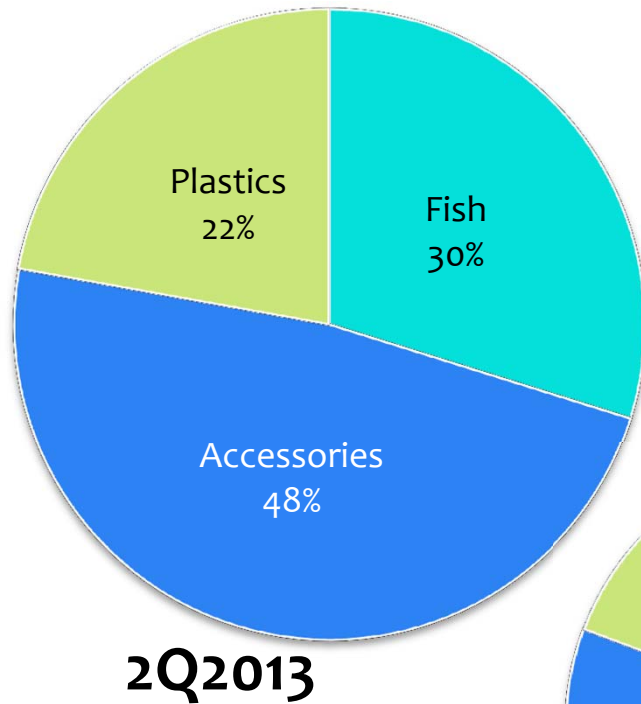


Revenue by Activities/Regions





PBT by Activities/Regions





Balance Sheet Highlights

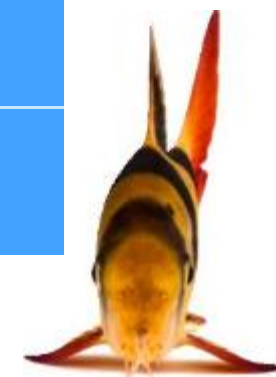
(S\$' 000)	30 June 2013	31 December 2012
Total Assets	80,235	77,942
Total Liabilities	26,774	23,822
Total Shareholder' s Equity	53,461	54,120





Cash Flow Statement

(S\$' 000)	1H2013	1H2012
Cash from operating activities	975	1059
Cash used in investing activities	(425)	(828)
Cash used in financing activities	(219)	(676)
Net increase/(decrease) in cash and equivalents	331	(445)
Cash and cash equivalent at end of period	8,693	8,032





Key Indicators

	30 June 2013	31 December 2012
Inventory Turnover	102 days	115 days
Trade Receivables Turnover	120 days	116 days
Trade Receivables Turnover (without Guangzhou Qian Hu balances)	75 days	71 days
Debt Equity Ratio	0.50	0.44

- Trade receivables balance include the reclassification of trade balance with Guangzhou Qian Hu, a former subsidiary, upon its disposal



Q&A

