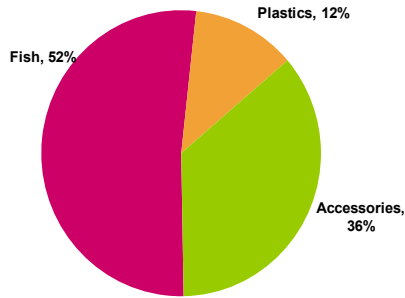


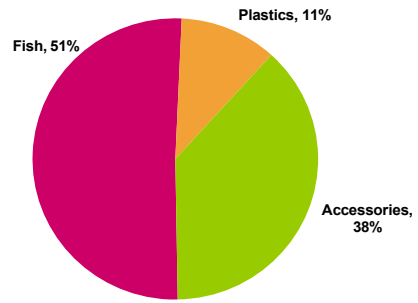
## Financial Highlights

	1H2010 (S\$'000)	1H2009 (S\$'000)	Growth (%)	2Q2010 (S\$'000)	2Q2009 (S\$'000)	Growth (%)
<b>Revenue</b>	45,971	46,870	↓ 1.9	22,734	23,718	↓ 4.1
<b>EBITDA</b>	4,723	6,339	↓ 25.5	2,114	3,396	↓ 37.8
<b>Net Profit</b>	2,362	3,062	↓ 22.9	950	1,663	↓ 42.9
<b>Earnings per share (fully diluted)</b>	0.53 cents	0.70 cents		0.21 cents	0.38 cents	
<b>Return on equity</b>	3.4%	5.7%				
<b>Net Assets backing per share</b>	15.95 cents <small>(as at 30 June 10)</small>	15.57 cents <small>(as at 30 June 10)</small>				

## Revenue by Activities 6 months ended 30 June

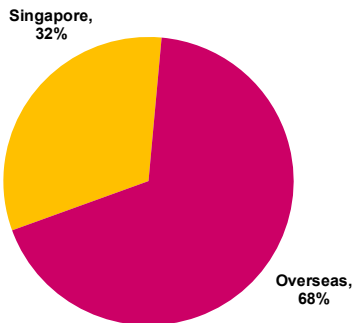


**1H2010**

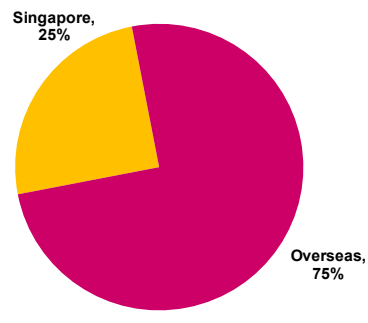


**1H2009**

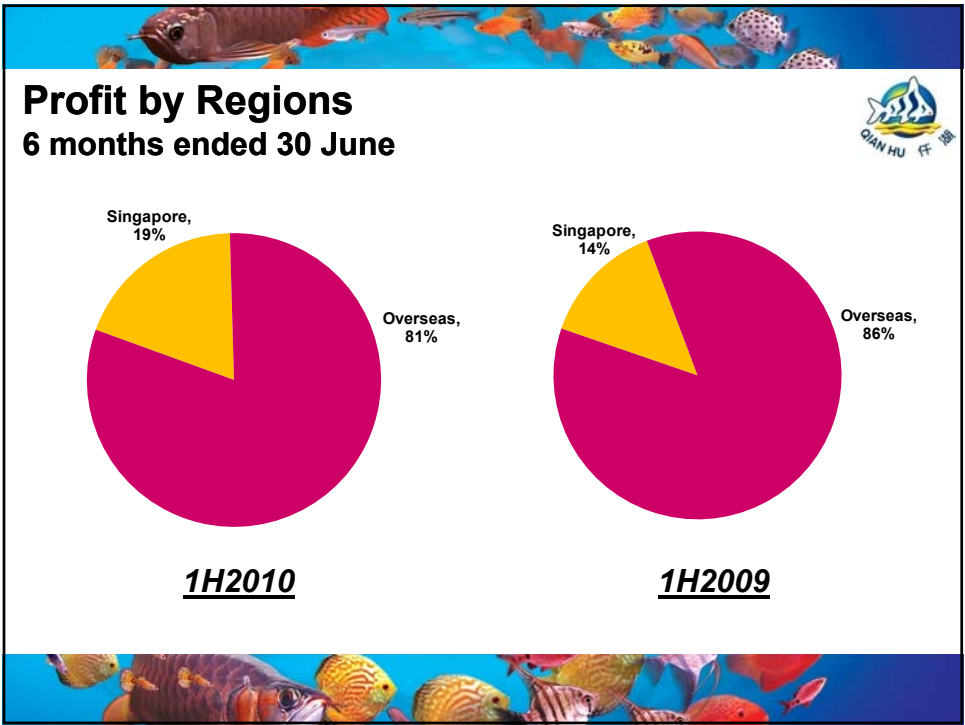
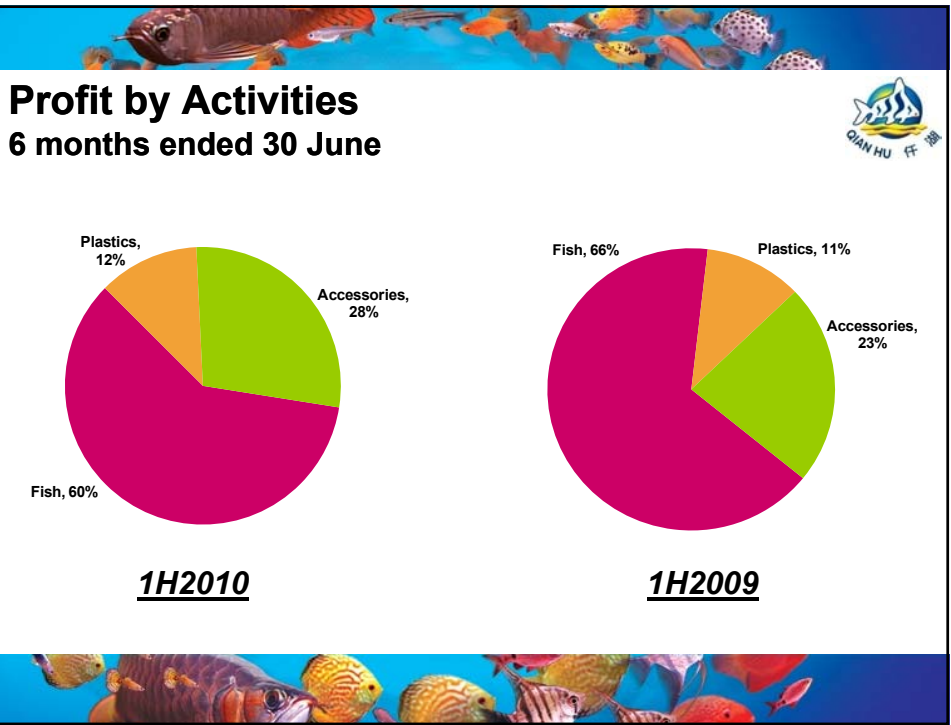
## Revenue by Regions 6 months ended 30 June



**1H2010**



**1H2009**



## 2Q2010 vs 2Q2009



	2Q2010 (S\$'000)	2Q2009 (S\$'000)	Growth (%)
Revenue	22,734	23,718	↓ 4.1
Operating Profit	1,217	2,552	↓ 52.3

## Balance Sheet Highlight



	30 June 2010 (S\$'000)	31 Dec 2009 (S\$'000)
Total Assets	105,946	103,767
Total Liabilities	34,288	34,547
Total Shareholder's Equity	71,658	69,220

## Cash Flow Statement



	1H2010 (S\$'000)	1H2009 (S\$'000)
Cash generated from operating activities	1,908	5,400
Cash used in investing activities	(649)	(3,758)
Cash used in financing activities	(2,398)	(562)
Net increase/(decrease) in cash and equivalents	(1,139)	1,080
Cash and cash equivalent at end of period	8,810	7,823

## Key Indicators



	30 June 2010	31 Dec 2009
Inventory Turnover	135 days	137 days
Trade Receivable Turnover	71 days	73 days
Debt Equity Ratio	0.48	0.50





## Ornamental Fish

	2Q2010 (S\$'000)	2Q2009 (S\$'000)	Growth (%)	1H2010 (S\$'000)	1H2009 (S\$'000)	Growth (%)
<b>Revenue</b>	11,335	12,012	↓ 5.6	23,681	23,864	↓ 0.8
<b>PBT</b>	844	2,020	↓ 58.2	2,457	3,793	↓ 35.2

- Despite growth in exports, revenue and profit were affected by the triple whammy effects of weather conditions in Malaysia, volcanic ash over Europe, and World Cup period.
- However, these are one-off, unforeseen circumstances.
- Dragon Fish production back to normal.

## Aquarium & Pet Accessories



	2Q2010 (S\$'000)	2Q2009 (S\$'000)	Growth (%)	1H2010 (S\$'000)	1H2009 (S\$'000)	Growth (%)
Revenue	8,578	9,151	↓ 6.3	16,648	18,033	↓ 7.7
PBT	608	717	↓ 15.2	1,158	1,319	↓ 12.2

- Impacted by the political riots in Bangkok from March to May.
- Lower accessories export from Guangzhou factory during World Cup period.
- Higher wage cost in Guangzhou factory.

## Plastics



	2Q2010 (S\$'000)	2Q2009 (S\$'000)	Growth (%)	1H2010 (S\$'000)	1H2009 (S\$'000)	Growth (%)
Revenue	2,821	2,555	↑ 10.4	5,642	4,973	↑ 13.5
PBT	235	294	↓ 20.1	483	666	↓ 27.5

- Continues to be a cash cow for the Group.
- Focus on generating revenue through expanding customer base and product offerings.



## 2010 Prospects



1. *Triple whammy effects are just one-off!*
2. *Second half to be better than first half*
3. *Dragon Fish production is improving steadily*
4. *The Group will remain profitable in FY2010*

