

Qian Hu Corporation Limited

1H2014
Results Briefing

14 July 2014





Financial Highlights (2Q)

(S\$'000)	2Q2014	2Q2013	Change (%)
Revenue	21,069	21,199	(0.6)
Gross Profit	6,299	5,896	6.8
Profit Before Tax	165	250	(34.0)
EBITDA	602	877	(31.4)
Net Profit	22	83	(73.5)
Earnings per share (fully diluted)	-	0.02	



Financial Highlights (HY)

(S\$'000)	1H2014	1H2013	Change (%)
Revenue	41,767	41,412	0.9
Gross Profit	12,501	12,004	4.1
Profit Before Tax	497	409	21.5
EBITDA	1,410	1,660	(15.1)
Net Profit	137	145	(5.5)
Earnings per share (fully diluted)	0.03	0.03	



Ornamental Fish

(S\$' 000)	2Q2014	2Q2013	Change (%)	1Q2014	Change (%)
Revenue	9,185	8,848	3.8	9,125	0.7
PBT	239	226	5.8	304	(21.4)

- ✓ Stabilising Dragon Fish prices and strong demand in Northeast Asia esp China.
- ✓ Contributions from newly set-up subsidiary in Indonesia
- ✓ Continuous efforts to increase exports





Accessories

(S\$' 000)	2Q2014	2Q2013	Change (%)	1Q2014	Change (%)
Revenue	9,347	8,697	7.5	8,903	5.0
PBT	382	364	4.9	438	(12.8)

- Different sales mix focusing on innovative proprietary products
- More exciting, innovative products to be launched at China International Pet Show in Beijing later in 2014





Plastics

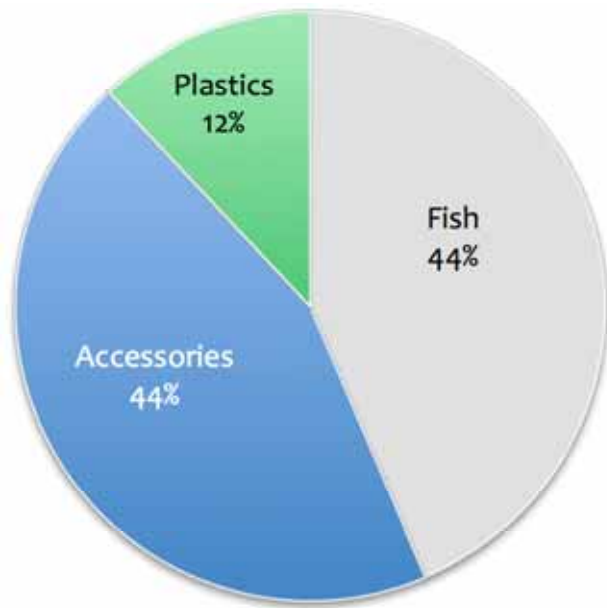
(S\$' 000)	2Q2014	2Q2013	Change (%)	1Q2014	Change (%)
Revenue	2,537	3,654	(30.6)	2,670	(5.0)
PBT	81	168	(51.8)	133	(39.1)

- Decline in sales due to price increases in January 2014 in response to higher raw material prices and operational costs

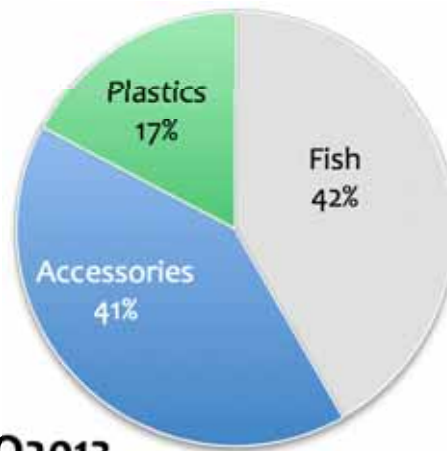




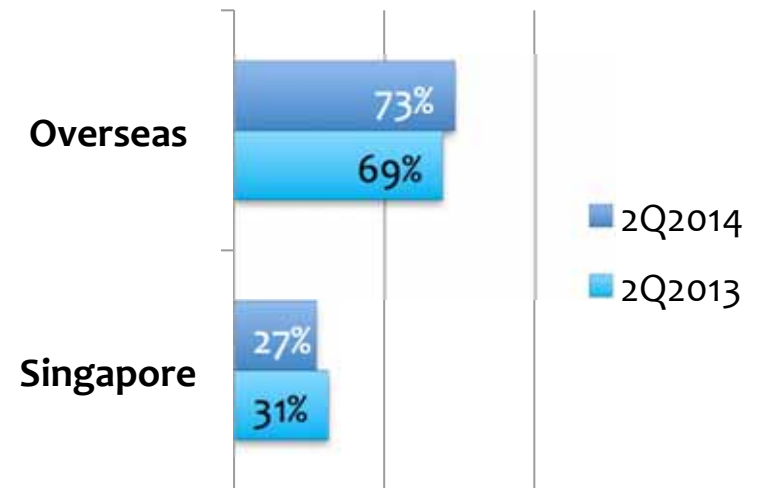
Revenue by Activities/Regions



2Q2014

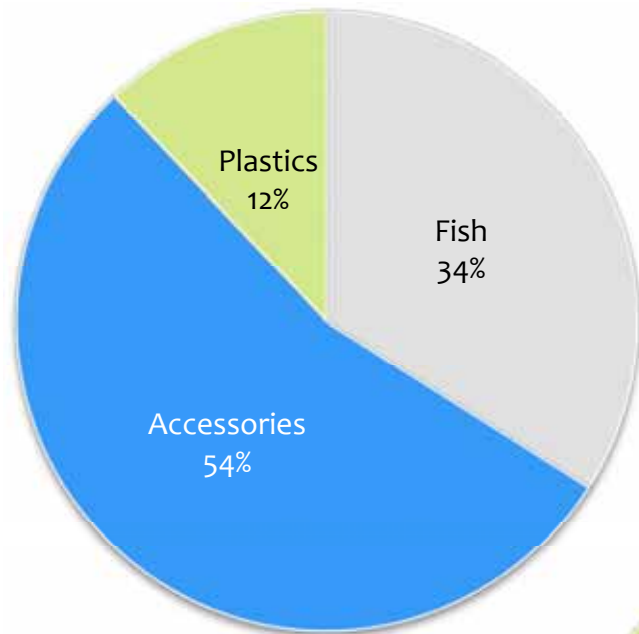


2Q2013

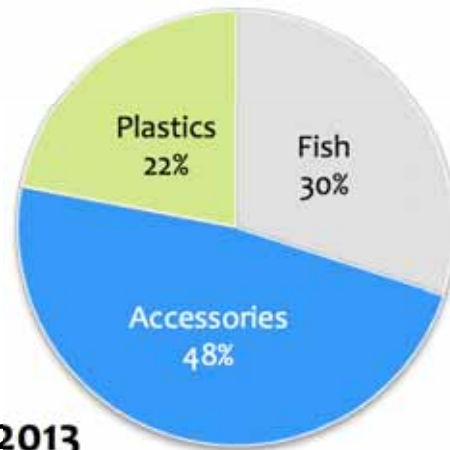




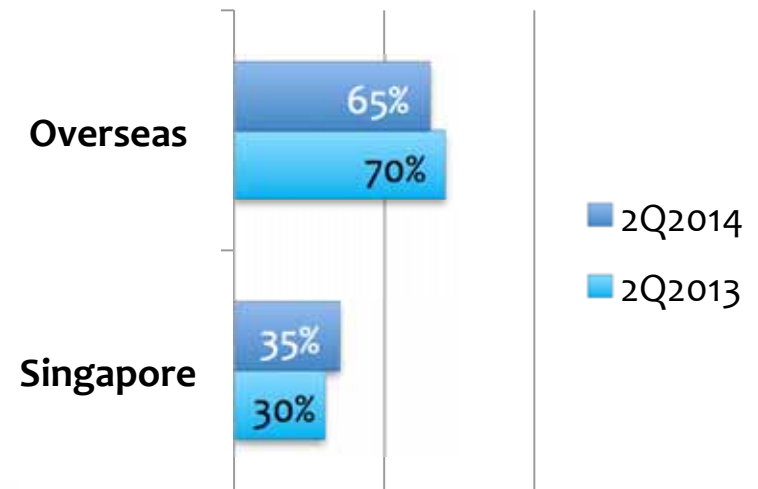
PBT by Activities/Regions



2Q2014



2Q2013





Balance Sheet Highlights

(S\$' 000)

	30 June 2014	31 December 2013
Total Assets	76,516	75,887
Total Liabilities	25,877	24,892
Total Shareholders' Equity	50,639	50,995

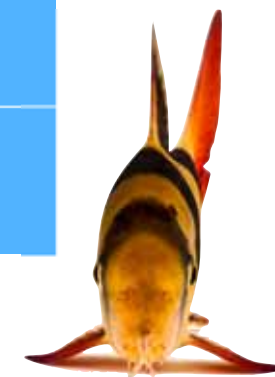




Cash Flow Statement

(S\$' 000)

	1H2014	1H2013
Cash from operating activities	1,104	975
Cash used in investing activities	(738)	(425)
Cash used in financing activities	(312)	(219)
Net increase in cash and equivalents	54	331
Cash and cash equivalent at end of period	6,735	8,693





Key Indicators

	30 June 2014	31 December 2013
Inventory Turnover	107 days	102 days
Trade Receivables Turnover	114 days	120 days
Trade Receivables Turnover (without Guangzhou Qian Hu balances)	73 days	75 days
Debt Equity Ratio	0.51	0.49

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



Q&A

