

Qian Hu Corporation Limited

1H2015
Results Briefing

16 July 2015





Financial Highlights (2Q)

(S\$'000)	2Q2015	2Q2014	Change (%)
Revenue	20,026	21,069	(5.0)
Profit Before Tax	79	165	(52.1)
EBITDA	533	602	(11.5)
Net Profit	12	22	(45.5)
Earnings per share (fully diluted)	0.01 cents	-	



Financial Highlights (1H)

(S\$'000)	1H2015	1H2014	Change (%)
Revenue	40,795	41,767	(2.3)
Profit Before Tax	332	497	(33.2)
EBITDA	1,247	1,410	(11.6)
Net Profit	124	137	(9.5)
Earning per share (fully diluted)	0.03 cents	0.03 cents	



Ornamental Fish

(S\$' 000)	2Q2015	2Q2014	Change (%)	1Q2015	Change (%)
Revenue	7,770	9,185	(15.4)	9,028	(13.9)
PBT	84	239	(64.9)	312	(73.1)

- ✓ Exports affected by financial crisis in Greece and sanctions/weak oil prices affecting the Russian economy
- ✓ Europe accounts for more than 20% of the Ornamental Fish segment
- ✓ The Group seeks to diversify customer base and geographical markets





Accessories

(S\$' 000)	2Q2015	2Q2014	Change (%)	1Q2015	Change (%)
Revenue	9,389	9,347	0.4	9,016	4.1
PBT	367	382	(3.9)	325	12.9

- Accessories remains stable as a result of a difference in sales mix and emphasis on its proprietary brand of innovative products
- Continues to expand distribution networks and explore untapped growth markets
- More exciting products in the offing





Plastics

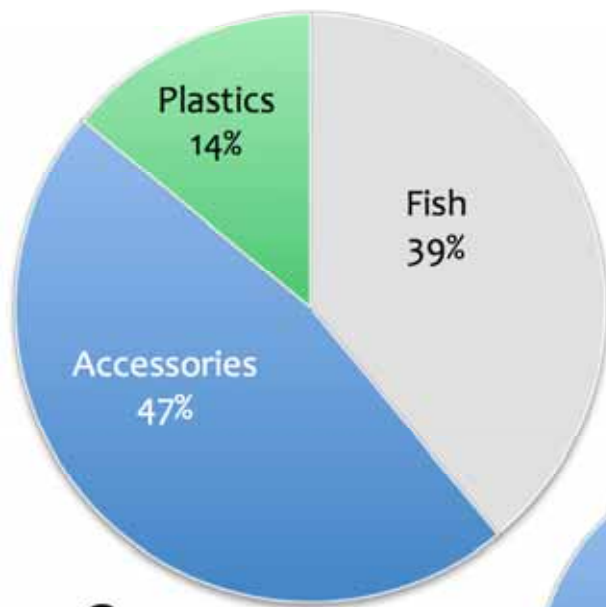
(S\$' 000)	2Q2015	2Q2014	Change (%)	1Q2015	Change (%)
Revenue	2,867	2,537	13.0	2,725	5.2
PBT	204	81	151.9	181	12.7

- 2Q2015 sales jumped 13% due to stabilisation in raw material and selling prices which spurred greater demand
- PBT margin improved by 3.9 percentage points in latest quarter y-o-y

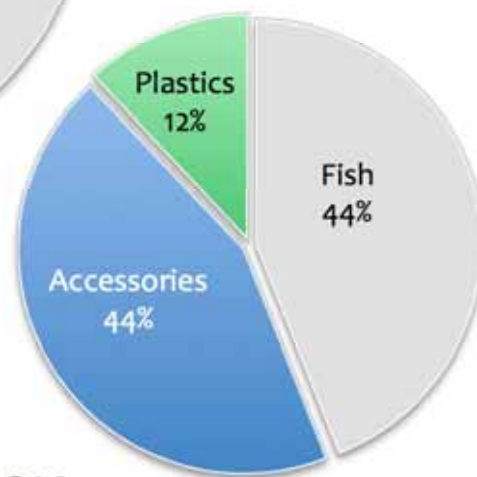




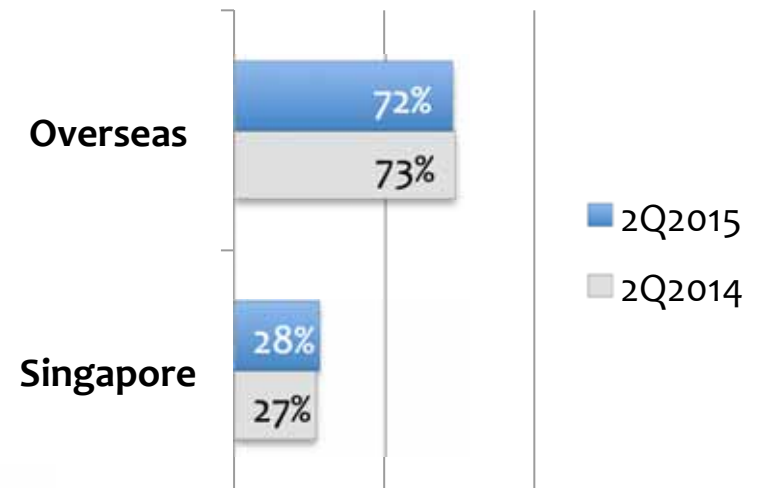
Revenue by Activities/Regions



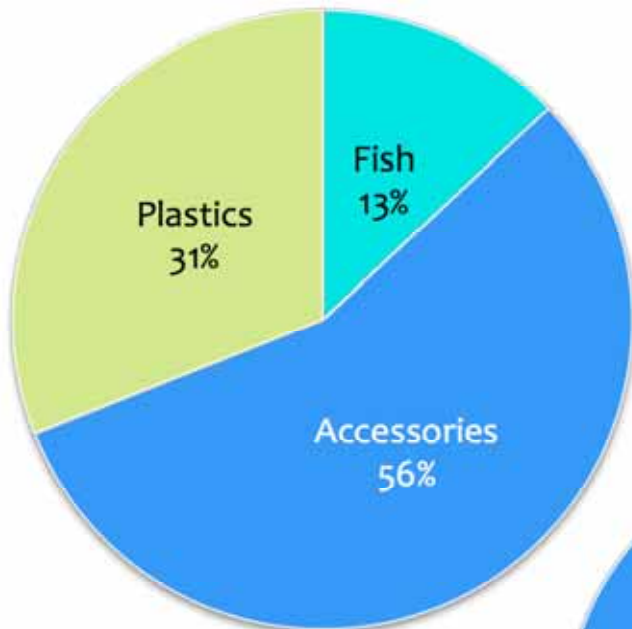
2Q2015



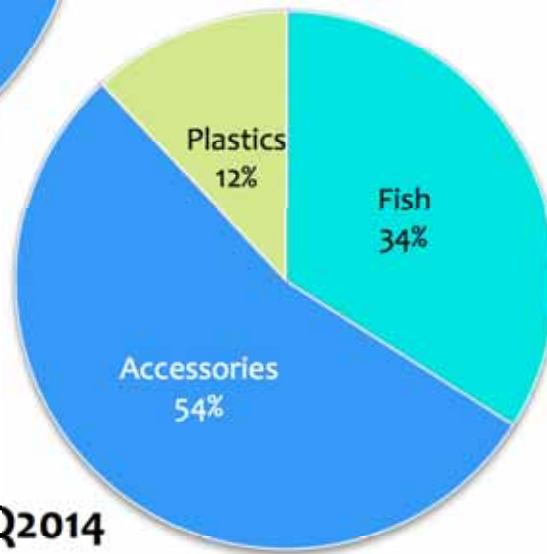
2Q2014



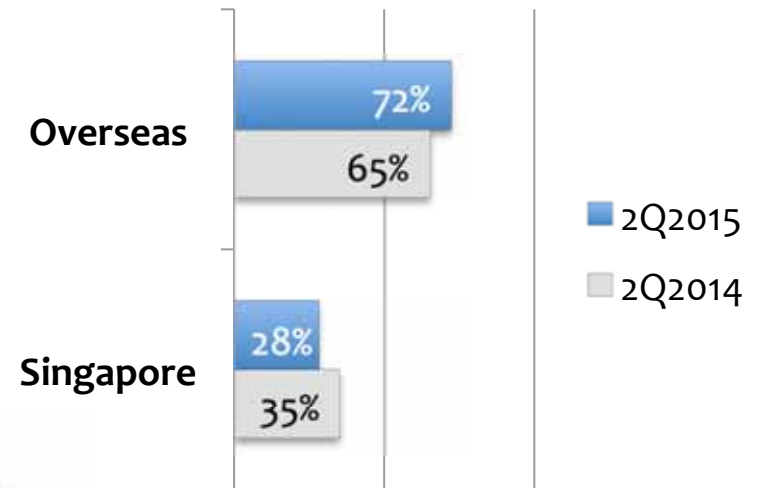
PBT by Activities/Regions



2Q2015



2Q2014





Balance Sheet Highlights

(S\$' 000)

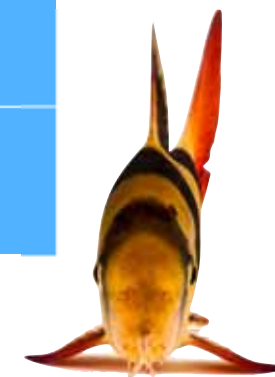
	30 June 2015	31 December 2014
Total Assets	76,058	76,688
Total Liabilities	25,482	25,635
Total Shareholder's Equity	50,576	51,053





Cash Flow Statement

(S\$' 000)	1H2015	1H2014
Cash from operating activities	886	1,604
Cash used in investing activities	(905)	(738)
Cash used in financing activities	(784)	(812)
Net (decrease)/increase in cash and equivalents	(803)	54
Cash and cash equivalent at end of year	7,722	6,735





Key Indicators

	30 June 2015	31 December 2014
Inventory Turnover	105 days	101 days
Trade Receivables Turnover*	112 days	113 days
Trade Receivables Turnover (without Guangzhou Qian Hu balances)	72 days	74 days
Debt Equity Ratio	0.52	0.50

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



Q&A

