

Qian Hu Corporation Limited

1H2016
Results Briefing

19 July 2016





Financial Highlights (2Q)

(S\$'000)	2Q2016	2Q2015	Change (%)
Revenue	19,100	20,026	(4.6)
Profit Before Tax	23	79	(70.9)
EBITDA	567	533	6.4
Net Profit	15	12	25.0
Earnings per share (fully diluted)	0.01 cents	0.01 cents	-



Financial Highlights (1H)

(S\$'000)	1H2016	1H2015	Change (%)
Revenue	38,711	40,795	(5.1)
Profit Before Tax	25	332	(92.5)
EBITDA	1,099	1,247	(11.9)
Net Profit	27	124	(78.2)
Earning per share (fully diluted)	0.02 cents	0.11 cents	(81.8)



Ornamental Fish

(S\$' 000)	2Q2016	2Q2015	Change (%)	1Q2016	Change (%)
Revenue	7,649	7,770	(1.6)	8,408	(9.0)
PBT	173	84	106.0	276	(37.3)

- ✓ Slowdown in demand of Dragon Fish due to China's sluggish economy
- ✓ Exacerbated by extreme flooding in China's central and southern provinces since mid June 2016
- ✓ PBT, however, jumped 106% from a different sales mix.





Accessories

(S\$' 000)	2Q2016	2Q2015	Change (%)	1Q2016	Change (%)
Revenue	8,749	9,389	(6.8)	8,501	2.9
PBT	223	367	(39.2)	92	142.4

- 2Q16 sales declined due to different sales mix and change in purchasing patterns by two of the Group's major export customers.
- PBT dipped 39% due to lower profit margin achieved as the Group intensifies its sales efforts.





Plastics

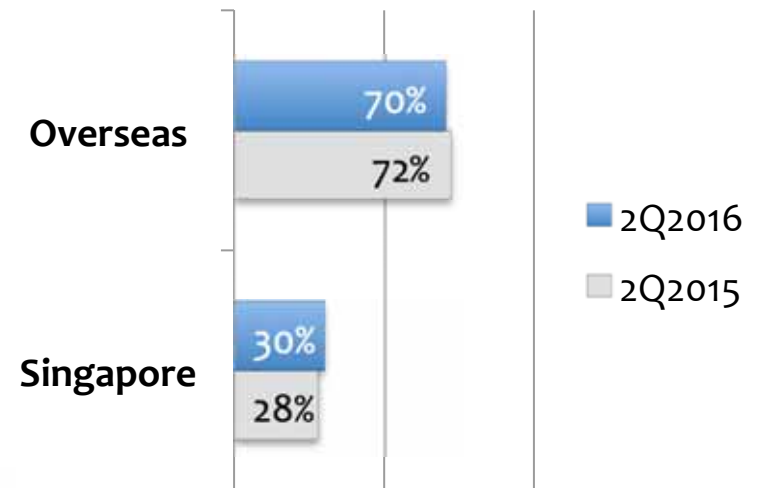
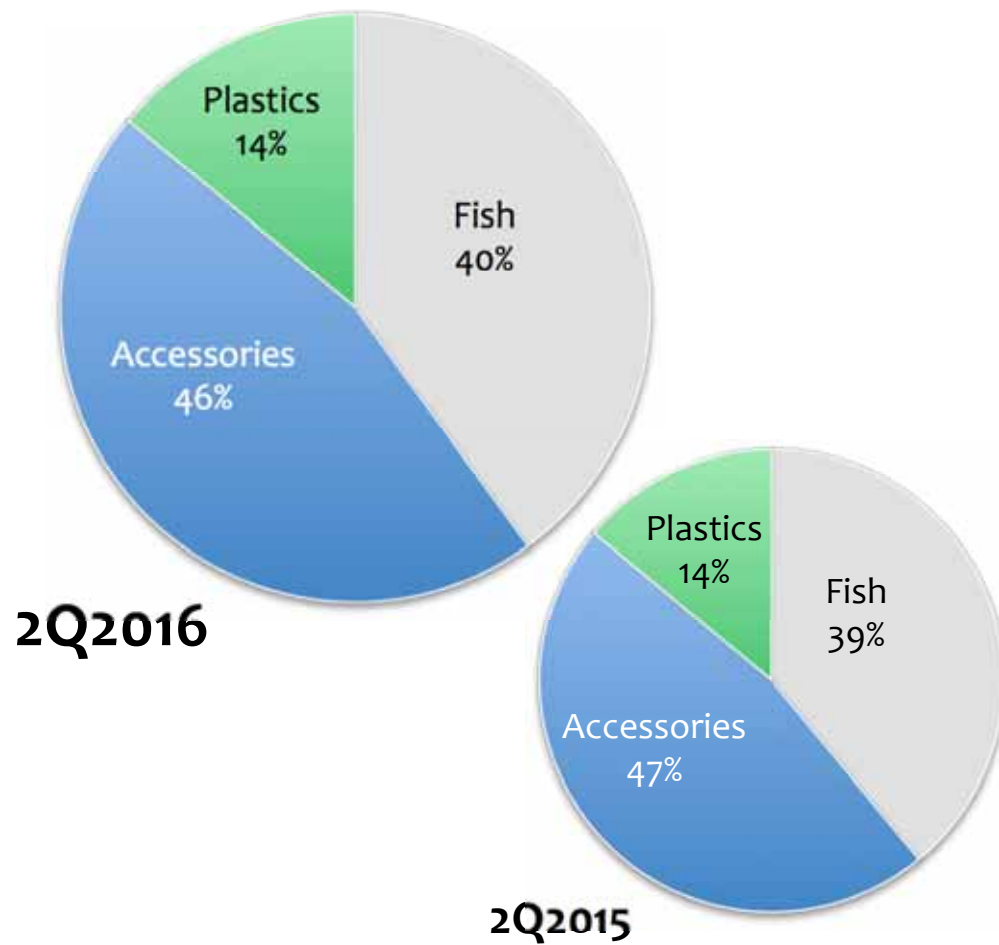
(S\$' 000)	2Q2016	2Q2015	Change (%)	1Q2016	Change (%)
Revenue	2,702	2,867	(5.8)	2,702	-
PBT	190	204	(6.9)	223	(14.8)

- 2Q16 sales dipped due to flagging demand from Singapore market since beginning of 2016.
- Focusing on products with sustainable margins instead of engaging in price war.
- PBT is also lower due to difference in sales mix

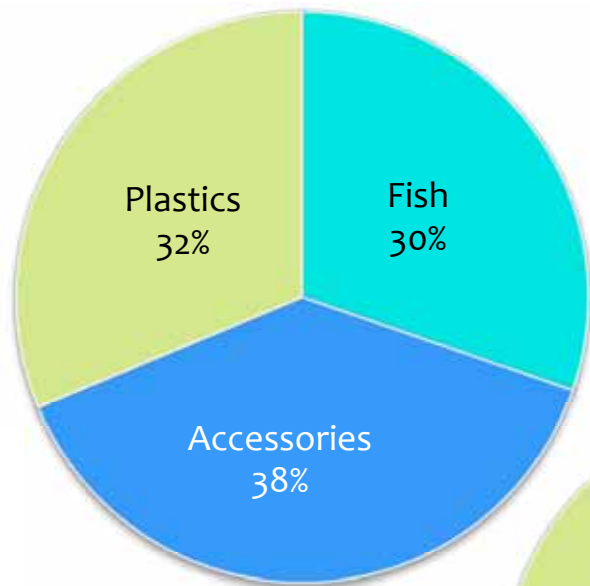




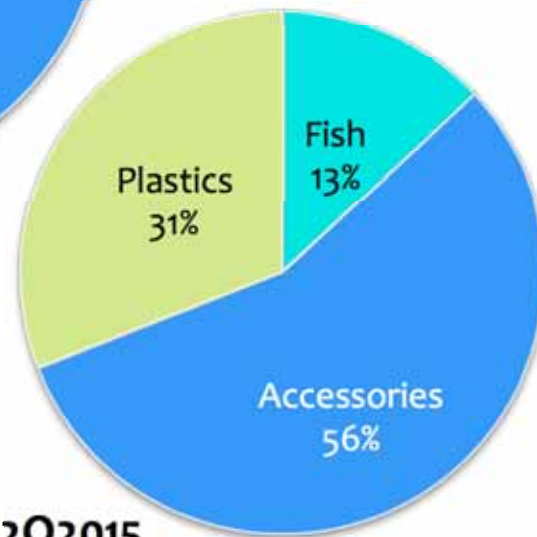
Revenue by Activities/Regions



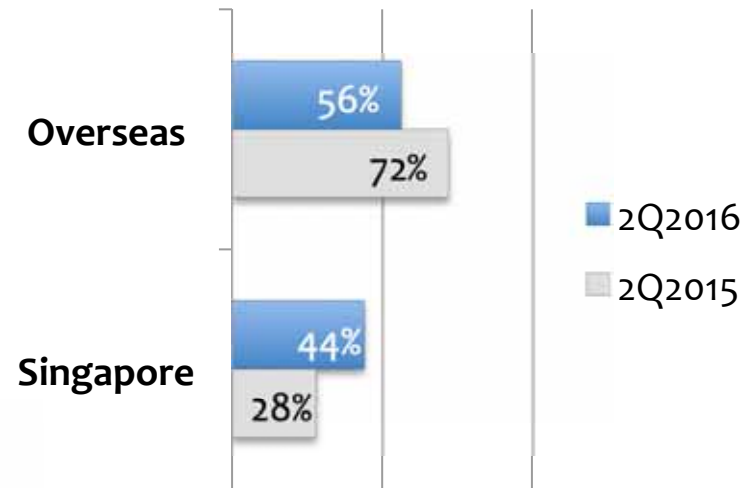
PBT by Activities/Regions



2Q2016



2Q2015





Balance Sheet Highlights

(S\$' 000)

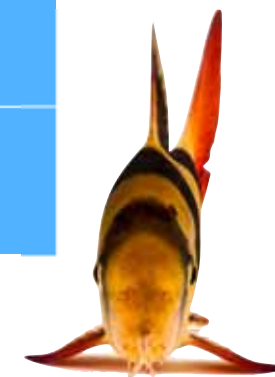
	30 June 2016	31 December 2015
Total Assets	74,819	75,817
Total Liabilities	24,702	25,509
Total Shareholder's Equity	50,117	50,308





Cash Flow Statement

(S\$' 000)	1H2016	1H2015
Cash from operating activities	660	886
Cash used in investing activities	(934)	(905)
Cash used in financing activities	(522)	(784)
Net decrease in cash and equivalents	(796)	(803)
Cash and cash equivalent at end of year	6,919	7,722





Key Indicators

	30 June 2016	31 December 2015
Inventory Turnover	107 days	106 days
Trade Receivables Turnover*	117 days	120 days
Trade Receivables Turnover (without Guangzhou Qian Hu balances)	76 days	76 days
Debt Equity Ratio	0.49	0.51

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



Q&A

