

Qian Hu Corporation Limited

2Q and 1H2018
Results Briefing

16 July 2018





Financial Highlights (2Q)

(S\$'000)	2Q2018	2Q2017	Change (%)
Revenue	21,949	21,725	1.0
Profit Before Tax	233	63	269.8
EBITDA	901	630	43.0
Net Profit	146	25	484.0
Earnings per share (fully diluted)	0.13 cents	0.02 cents	



Financial Highlights (1H)

(S\$'000)	1H2018	1H2017	Change (%)
Revenue	43,559	43,300	0.6
Profit Before Tax	397	238	66.8
EBITDA	1,699	1,346	26.2
Net Profit	181	61	196.7
Earnings per share (fully diluted)	0.16 cents	0.05 cents	



Fish

(S\$' 000)	2Q2018	2Q2017	Change (%)
Revenue	8,968	8,216	9.2
PBT	378	23	1,543.5

- ✓ Strong performance due to:
 - Increased Dragon Fish sales and new Aquaculture business in Hainan
 - Growth in export of ornamental fish from hubs in Singapore, Malaysia, Thailand and Indonesia
- ✓ Higher margins from Dragon Fish and Ornamental Fish exports contributed to the surge in profit, despite initial start-up expenses from second Aquaculture farm.





Accessories

(S\$' 000)	2Q2018	2Q2017	Change (%)
Revenue	10,058	10,568	(4.8)
PBT	583	432	35.0

- Sales dipped 4.8% due to deferment of customers' orders in Malaysia till after GST was abolished on 1 June 2018
- Sales has since rebounded in June 2018
- Higher margins of proprietary products led to the 35% jump in operating profit





Plastics

(S\$' 000)	2Q2018	2Q2017	Change (%)
Revenue	2,923	2,941	(0.6)
PBT	162	222	(27.0)

- Sales remained consistent year-on-year
- However, the gradual increase in operational costs led the 27% decline in profitability





Balance Sheet Highlights

(S\$' 000)

	30 June 2018	31 December 2017
Total Assets	81,063	81,634
Total Liabilities	29,772	29,999
Total Shareholder's Equity	51,291	51,635

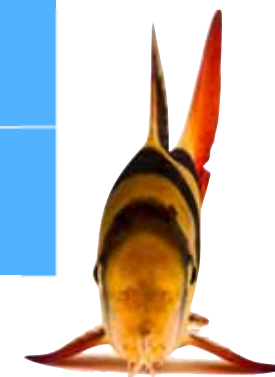




Cash Flow Statement

(S\$' 000)

	1H2018	1H2017
Cash from/(used in) operating activities	(2,525)	1,208
Cash used in investing activities	(593)	(1,311)
Cash from/(used in) financing activities	1,531	(416)
Net (decrease) in cash and equivalents	(1,587)	(519)
Cash and cash equivalent at end of period	9,565	8,177





Key Indicators

	30 June 2018	31 December 2017
Inventory Turnover	97 days	92 days
Trade Receivables Turnover*	102 days	103 days
Trade Receivables Turnover (without Guangzhou Qian Hu balances)	66 days	68 days
Debt Equity Ratio	0.58	0.58

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



Q&A

