

# Qian Hu Corporation Limited

**1H2008 Results Briefing**  
**21 July 2008**

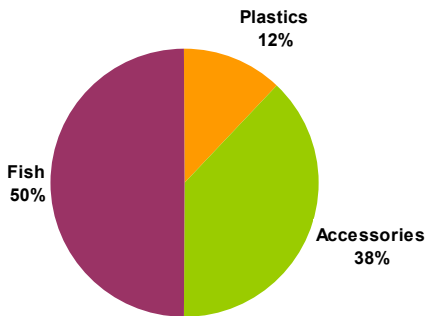


## Financial Highlights

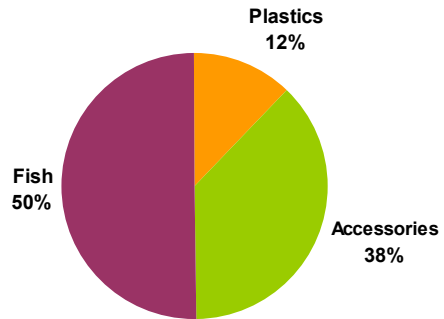


	1HFY08 (S\$m)	1HFY07 (S\$m)	Growth (%)	2Q08 (S\$m)	2Q07 (S\$m)	Growth (%)
Revenue	46.6	44.4	↑ 4.9	23.6	22.4	↑ 5.1
EBITDA	6.1	5.4	↑ 13.6	3.2	3.0	↑ 8.3
Net Profit	2.8	2.1	↑ 32.0	1.5	1.2	↑ 30.6
Earnings per share (fully diluted)	0.62 cents	0.52 cents				
Return on equity	5.5%	4.8%				
Net Assets backing per share	14.18 cents	13.51 cents				

## Turnover by Activities 6 months ended 30 June



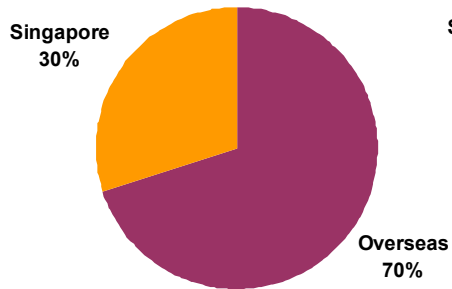
**1H2007**



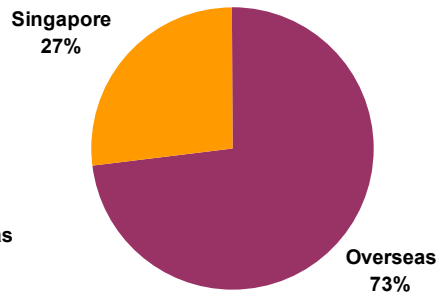
**1H2008**



## Turnover by Regions 6 months ended 30 June



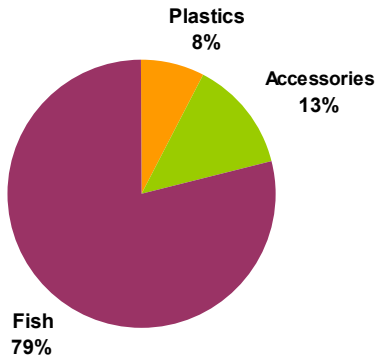
**1H2007**



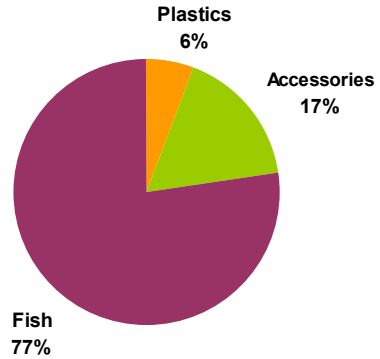
**1H2008**



## Profit by Activities 6 months ended 30 June



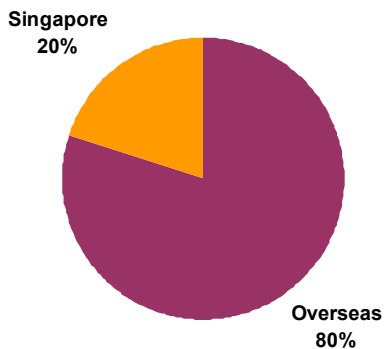
**1H2007**



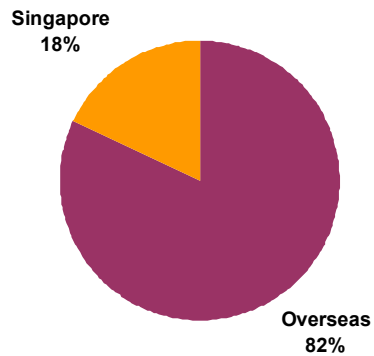
**1H2008**



## Profit by Regions 6 months ended 30 June



**1H2007**



**1H2008**



## Q2'08 vs Q1'08



	Q2 / 2008 (S\$m)	Q1 / 2008 (S\$m)	Growth (%)
Turnover	23.6	23.0	↑ 2.4
Net Profit	1.5	1.3	↑ 19.1



## Q2'08 vs Q2'07



	Q2 / 2008 (S\$m)	Q2 / 2007 (S\$m)	Growth (%)
Turnover	23.6	22.4	↑ 5.1
Net Profit	1.5	1.2	↑ 30.6



## Balance Sheet Highlight



	30/06/08 (S\$m)	31/12/07 (S\$m)
Total Assets	91.7	88.8
Total Liabilities	32.9	33.2
Total Shareholder's Equity	58.8	55.6



## Cash Flow Statement



	1H2008 (S\$m)	1H2007 (S\$m)
Cash generated from operating activities	4.9	3.3
Cash used in investing activities	(5.6)	(3.9)
Cash generated from financing activities	0.5	-
Net decrease in cash and equivalents	(0.2)	(0.6)
Cash and cash equivalent at end of period	5.21	4.84

## Key Indicators



	1H2008	FY2007
Inventory Turnover	145 days	142 days
Trade Debtors Turnover	69 days	67 days
Debt Equity Ratio	0.56	0.6



## Business Updates



## Ornamental Fish



	2Q08 (S\$m)	2Q07 (S\$m)	Growth (%)	1HFY08 (S\$m)	1HFY07 (S\$m)	Growth (%)
Revenue	11.8	11.3	↑ 4.4	23.4	22.3	↑ 5.2
PBT	2.3	2.1	↑ 8.6	4.6	3.9	↑ 17.6

- Strong export sales of Ornamental Fish to new markets
- Continued strong demand for self-bred Dragon Fish in China, Japan and Taiwan
- Target to increase exports to more than 80 countries



## Aquarium & Pet Accessories



	2Q08 (S\$m)	2Q07 (S\$m)	Growth (%)	1HFY08 (S\$m)	1HFY07 (S\$m)	Growth (%)
Revenue	8.8	8.5	↑ 3.4	17.5	16.7	↑ 4.9
PBT	0.6	0.5	↑ 16.9	1.0	0.7	↑ 52.2

- Exporting to more than 23 countries – with Russia, Turkey and Denmark being added in 2Q08
- Aims to export to more countries and to grow Accessories revenue to be equivalent as that of Ornamental Fish business
- Enhance production efficiency in Guangzhou factory and strengthen R&D
- Enhance presence in China (target: over 150 distribution points)



# Plastics



	2Q08 (S\$m)	2Q07 (S\$m)	Growth (%)	1HFY08 (S\$m)	1HFY07 (S\$m)	Growth (%)
Revenue	3.1	2.7	↑ 13.4	5.7	5.5	↑ 4.0
PBT	0.2	0.2	↑ 1.1	0.35	0.38	↓ 7.9

- Focus on generating revenue through selling more varieties of plastics products to a larger customer base
- Stable and steady growth from the plastic activities
- Increase in resin prices eroded profit margins



# Q&A

