


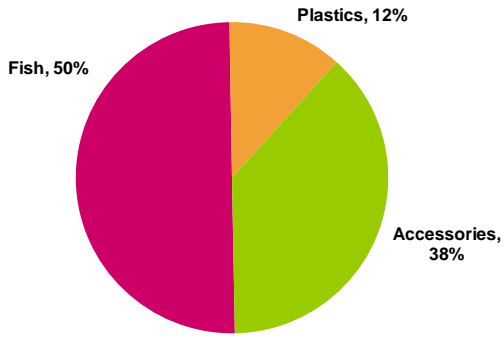


Financial Highlights

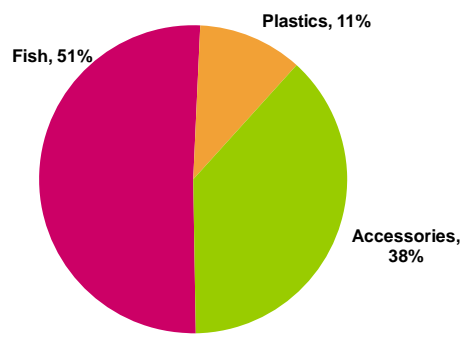


	1HFY09 (S\$'000)	1HFY08 (S\$'000)	Growth (%)	2Q09 (S\$m)	2Q08 (S\$m)	Growth (%)
Revenue	46,870	46,590	↑ 0.6	23,718	23,576	↑ 0.6
EBITDA	6,339	6,109	↑ 3.8	3,396	3,196	↑ 6.3
Net Profit	3,062	2,774	↑ 10.4	1,663	1,508	↑ 10.3
Earnings per share (fully diluted)	0.70 cents	0.62 cents		0.38	0.34	
Return on equity	5.7%	5.5%				
Net Assets backing per share	15.57 cents <i>(as at 30 Jun 09)</i>	15.11 cents <i>(as at 31 Dec 08)</i>				

Revenue by Activities 6 months ended 30 June

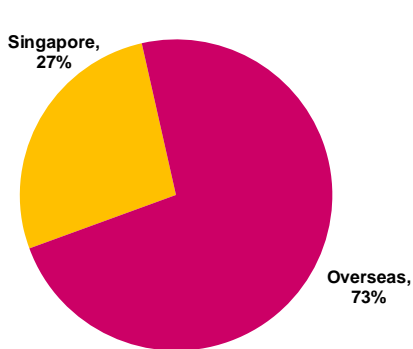


1H2008

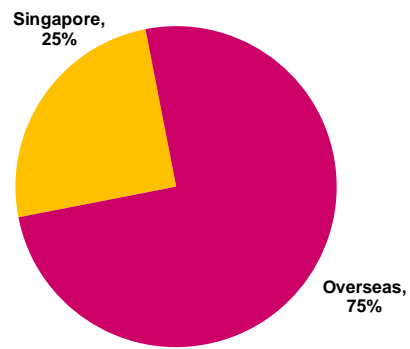


1H2009

Revenue by Regions 6 months ended 30 June

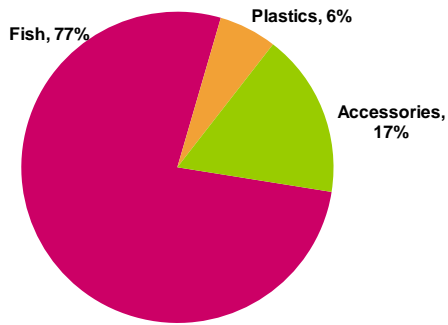


1H2008

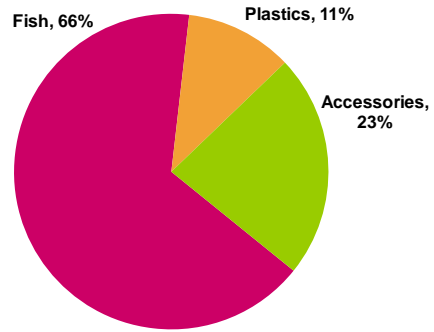


1H2009

Profit by Activities 6 months ended 30 June

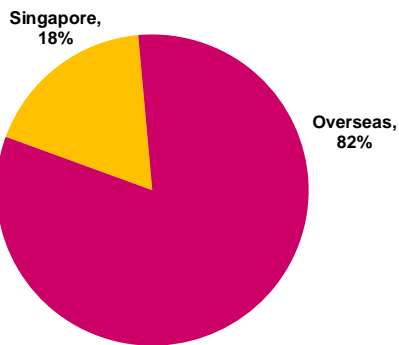


1H2008

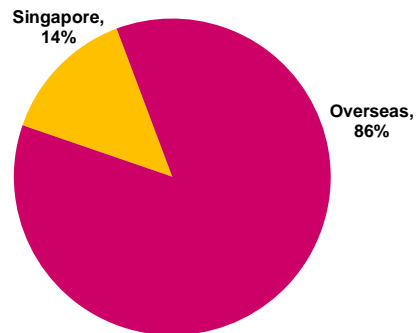


1H2009

Profit by Regions 6 months ended 30 June



1H2008



1H2009

Q2'09 vs Q1'09



	Q2 / 2009 (S\$'000)	Q1 / 2009 (S\$'000)	Growth (%)
Revenue	23,718	23,152	↑ 2.4
Operating Profit	2,552	2,085	↑ 22.4

Q2'09 vs Q2'08



	Q2 / 2009 (S\$'000)	Q2 / 2008 (S\$'000)	Growth (%)
Revenue	23,718	23,576	↑ 0.6
Operating Profit	2,552	2,366	↑ 7.9

Balance Sheet Highlight

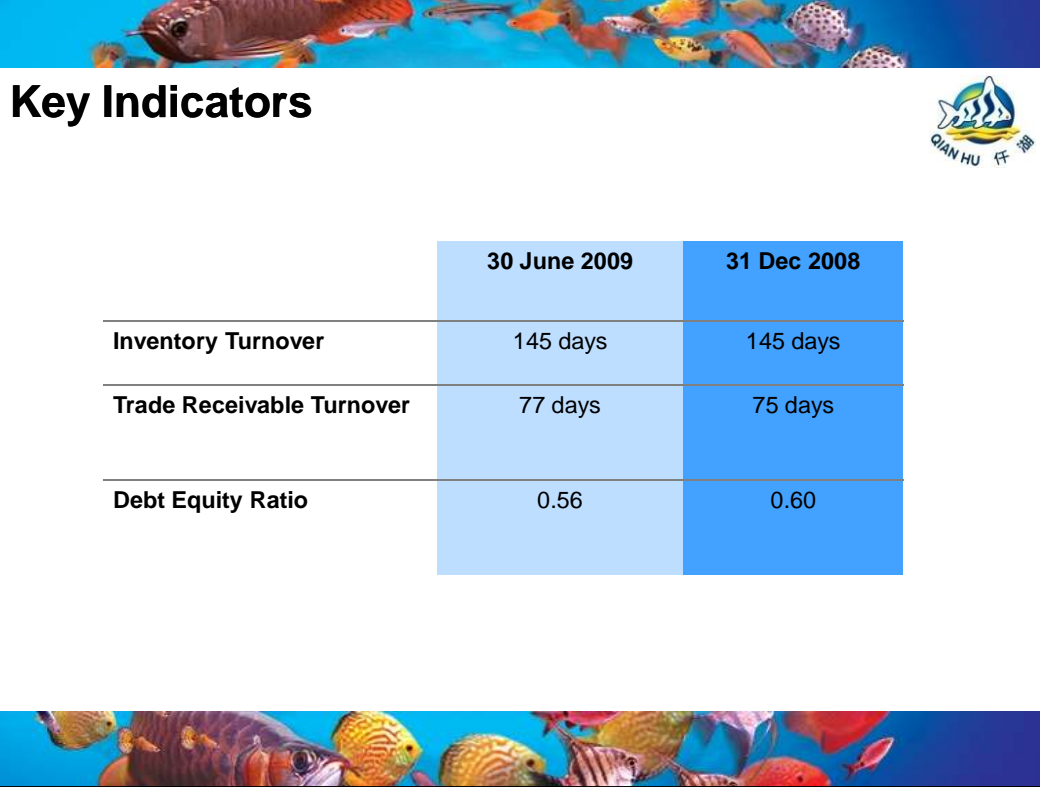


	30/06/09 (S\$'000)	31/12/08 (S\$'000)
Total Assets	102,055	100,512
Total Liabilities	36,491	37,778
Total Shareholder's Equity	65,564	55,633


Cash Flow Statement



	1H2009 (S\$'000)	1H2008 (S\$'000)
Cash generated from operating activities	5,400	4,956
Cash (used in) investing activities	(3,758)	(5,636)
Cash (used in)/generated from financing activities	(562)	460
Net increase/(decrease) in cash and equivalents	1,080	(220)
Cash and cash equivalent at end of period	7,823	5,211



Key Indicators



	30 June 2009	31 Dec 2008
Inventory Turnover	145 days	145 days
Trade Receivable Turnover	77 days	75 days
Debt Equity Ratio	0.56	0.60



Business Updates

Ornamental Fish



	2Q09 (S\$'000)	2Q08 (S\$'000)	Growth (%)	1HFY09 (S\$'000)	1HFY08 (S\$'000)	Growth (%)
Revenue	12,012	11,761	↑ 2.1	23,864	23,405	↑ 2.0
PBT	2,020	2,313	↓ 12.7	3,793	4,620	↓ 17.9

- Continued strong sales in Dragon Fish, however we supplied fewer self-bred Dragon Fish due to supply shortage from our Malaysia farm
- New breeding facilities have since been added end 2008, and production has increased.
- Increased sales and profitability expected in coming quarters

Aquarium & Pet Accessories



	2Q09 (S\$'000)	2Q08 (S\$'000)	Growth (%)	1HFY09 (S\$'000)	1HFY08 (S\$'000)	Growth (%)
Revenue	9,151	8,752	↑ 4.6	18,033	17,501	↑ 3.0
PBT	717	566	↑ 26.7	1,319	1,012	↑ 30.3

- Currently exporting to more than 30 countries
- Target is more than 40 countries within the year
- Substantial jump in operating profit due to enhance profit margins and operational efficiency of Guangzhou factory
- Currently have 180 distribution points in China (target: over 250 in next few years)

Chennai Joint Venture



- Joint venture agreement with M/S Star Agencies, a Chennai-based distributor of aquarium accessories.
- Initial paid-up capital of S\$800,000, the 50/50 joint venture company - Qian Hu Aquasstar (India) Private Limited ("Qian Hu Aquasstar").
- Primarily focus in manufacturing, distribution and export of aquarium accessories such as fish food, tanks and lamps under Qian Hu's house brands, as well as other third party brands.
- It also has plans to engage in the import and export, as well as domestic distribution of ornamental fish in India, in the near future.
- This joint venture company will be Qian Hu's second manufacturing facility for aquarium accessories.

Plastics



	2Q09 (S\$'000)	2Q08 (S\$'000)	Growth (%)	1HFY09 (S\$'000)	1HFY08 (S\$'000)	Growth (%)
Revenue	2,555	3,063	↓ 16.6	4,973	5,684	↓ 12.5
PBT	294	192	↑ 53.1	666	350	↑ 90.3

- Lower revenue as a result of lower selling prices (due to lower resin prices)
- However, we managed to mitigate this by efficiency and cost controls which raised profitability and margins substantially
- Continues to be a cash cow business for the Group
- Focus on generating revenue through selling more varieties of plastics products to a larger customer base

