



Financial Highlights



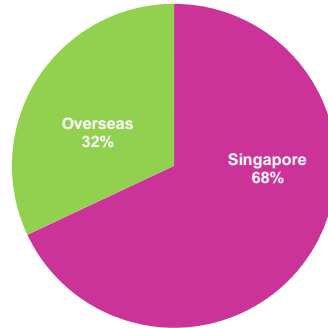
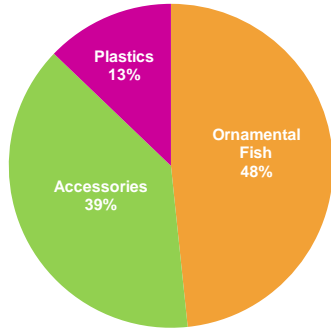
	FY2011 (S\$'000)	FY2010 (S\$'000)	Change (%)	4Q2011 (S\$'000)	4Q2010 (S\$'000)	Change (%)
Revenue	88,341	91,163	↓ 3.1	19,316	22,239	↓ 13.1
EBITDA	7,472	8,653	↓ 13.6	1,318	1,507	↓ 12.5
Net Profit	3,466	4,209	↓ 17.7	886	634	↑ 39.7
Earnings per share (fully diluted)	0.77 cents	0.93 cents		0.19	0.12	
Return on equity	4.9%	6.2%		-	-	
Net Assets backing per share	16.21 cents	16.08 cents		10.38 cents	10.57 cents	





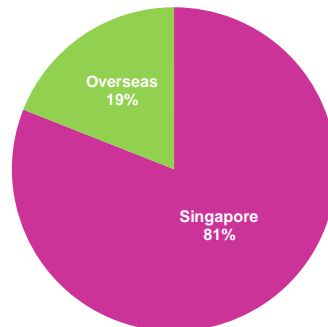
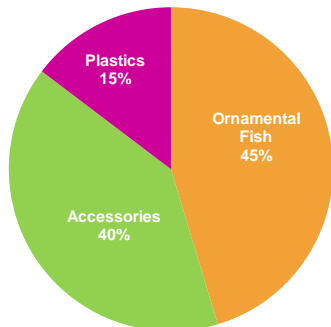
Revenue by Activities / Regions

FY ended 31 December 2011



Profit by Activities / Regions

FY ended 31 December 2011



4Q2011 vs 4Q2010



	4Q2011 (S\$'000)	4Q2010 (S\$'000)	Change (%)
Revenue	19,316	22,239	↓ 13.1
Operating Profit	473	723	↓ 34.6

Balance Sheet Highlight



	31 Dec 2011 (S\$'000)	31 Dec 2010 (S\$'000)
Total Assets	105,945	107,409
Total Liabilities	32,321	34,379
Total Shareholder's Equity	73,624	73,030



Cash Flow Statement



	FY2011 (S\$'000)	FY2010 (S\$'000)
Cash generated from operating activities	1,653	4,057
Cash (used in)/from investing activities	(1,671)	443
Cash used in financing activities	(3,012)	(2,708)
Net (decrease)/increase in cash and equivalents	(3,030)	1,792
Cash and cash equivalent at end of year	8,606	11,691



Key Indicators



	FY2011	FY2010
Inventory Turnover	137 days	141 days
Trade Receivable Turnover	96 days	75 days
Debt Equity Ratio	0.44	0.47

- The disposal of the Guangzhou factory resulted in the decrease in inventory turnover days
- Similarly, trade receivable turnover days increased due to a reclassification of trade balances with the former subsidiary



Ornamental Fish



	4Q2011 (S\$'000)	4Q2010 (S\$'000)	Change (%)	FY 2011 (S\$'000)	FY2010 (S\$'000)	Change (%)
Revenue	7,358	10,153	↓ 27.5	42,713	45,175	↓ 5.4
PBT	(240)	284	↓ 184.5	2,945	3,747	↓ 21.4

- Impact from Eurozone crisis
- Prolonged flooding in Thailand from August to December disrupted operations





Aquarium & Pet Accessories



	4Q2011 (S\$'000)	4Q2010 (S\$'000)	Change (%)	FY2011 (S\$'000)	FY2010 (S\$'000)	Change (%)
Revenue	9,144	9,138	↑ 0.1	34,289	34,433	↓ 0.4
PBT	1,123	710	↑ 58.2	2,599	2,790	↓ 6.8

- Disposal of Guangzhou factory as part the Group's strategy to focus on R&D to develop more innovative and high-margin accessories products
- Marginal growth in sales despite disruptions from Thailand flooding
- Managed to leverage on the Group's existing overseas distribution bases & network and the infrastructure available to explore more untapped markets with growth potential.



Plastics



	4Q2011 (S\$'000)	4Q2010 (S\$'000)	Change (%)	FY2011 (S\$'000)	FY2010 (S\$'000)	Change (%)
Revenue	2,814	2,948	↓ 4.5	11,339	11,555	↓ 1.9
PBT	216	315	↓ 31.4	953	1,104	↓ 13.7

- Sales affected by:
 - Lower production output from semiconductor and electronics industries
 - The ongoing global economic slowdown arising out of Europe





Dividend



**First and final cash dividend:
0.6 cents per ordinary share**

