



# Qian Hu Corporation Limited

**FY 2005 Results  
(Audited)**

**12 January 2006**

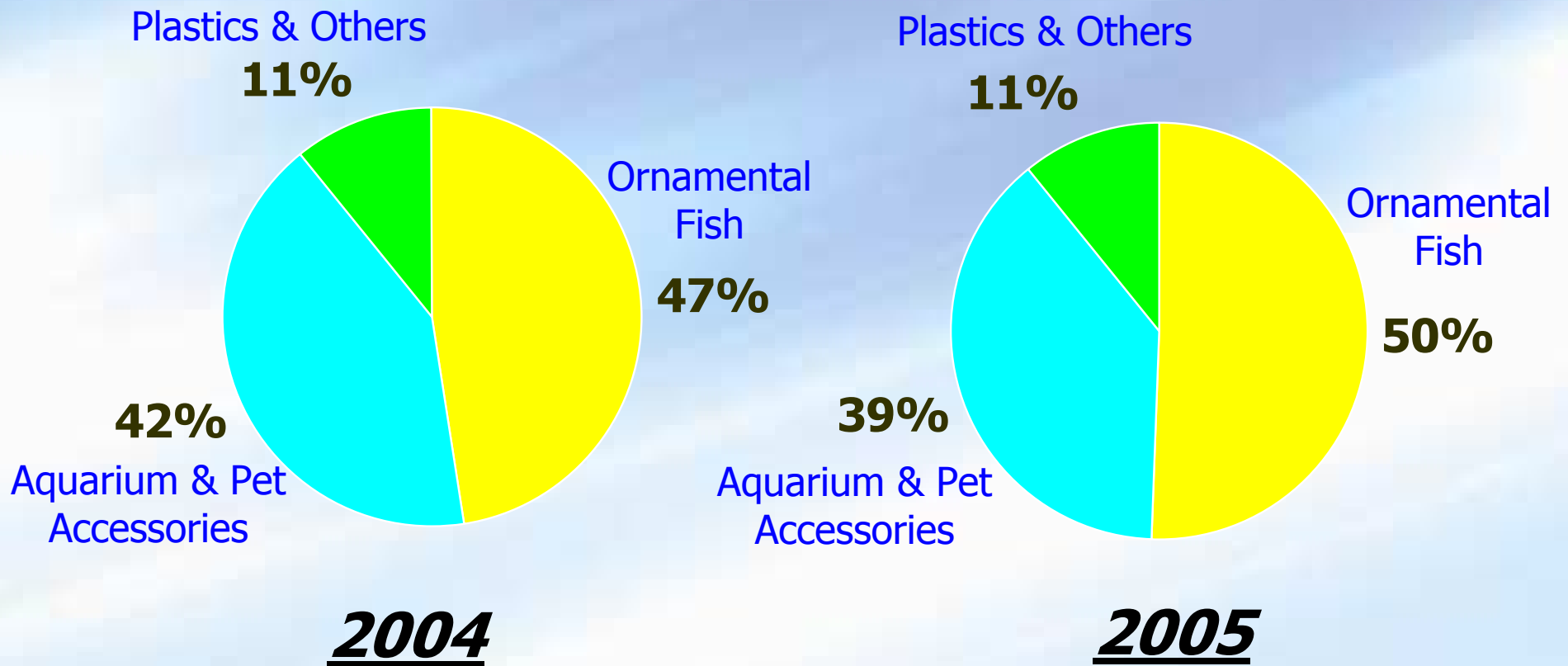
# Financial Highlights



	2005 (S\$m)	2004 (S\$m)	Growth (%)
<b>Turnover</b>	66.3	65.5	1.2
<b>EBITDA</b>	6.9	6.1	14.0
<b>Profit after tax</b>	2.0	1.6	24.8
<b>Earnings per share (fully diluted)</b>	1.58 cents	1.27 cents	
<b>Return on equity</b>	5.0%	4.3%	
<b>Debt-to-Equity Ratio</b>	0.56	0.60	
<b>Net assets backing per share</b>	35.46 cents	33.06 cents	

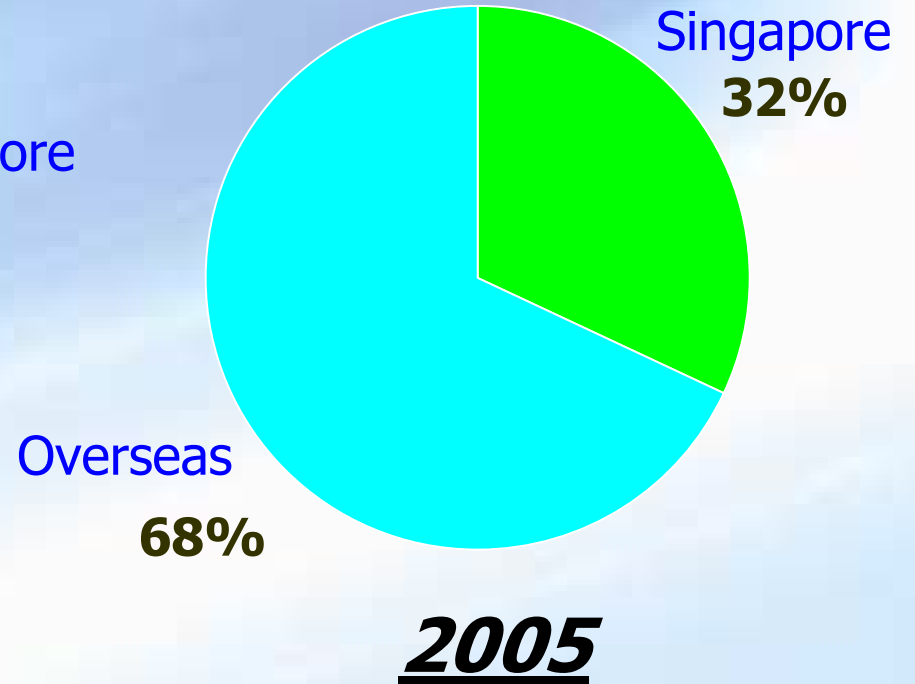
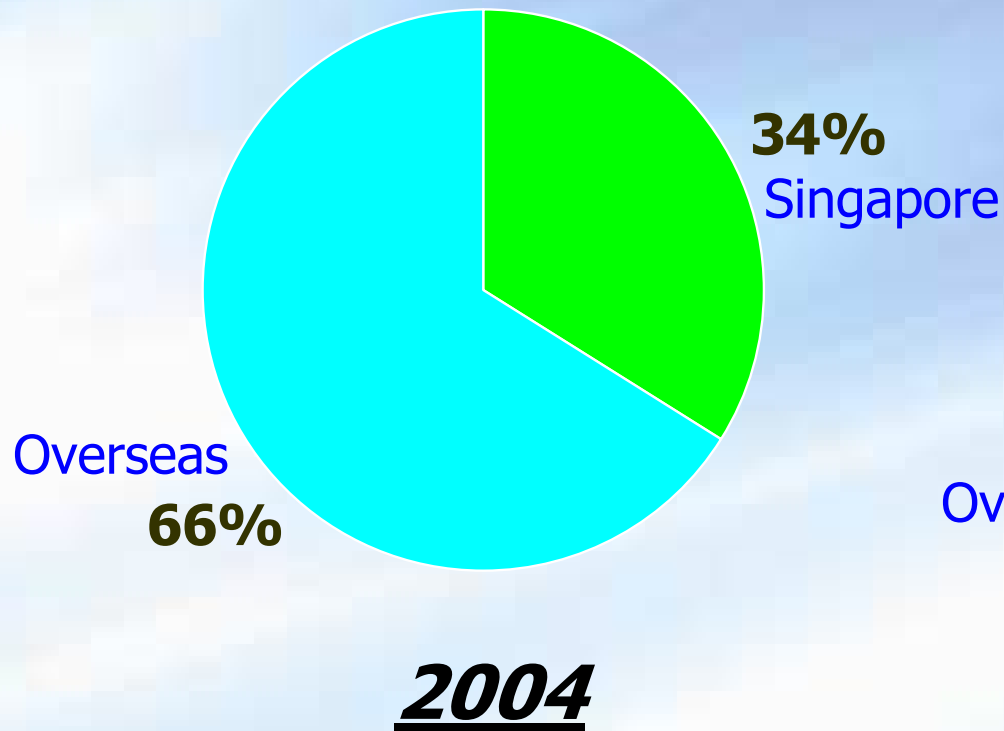
# Turnover By Activities

## Full year ended 31 December



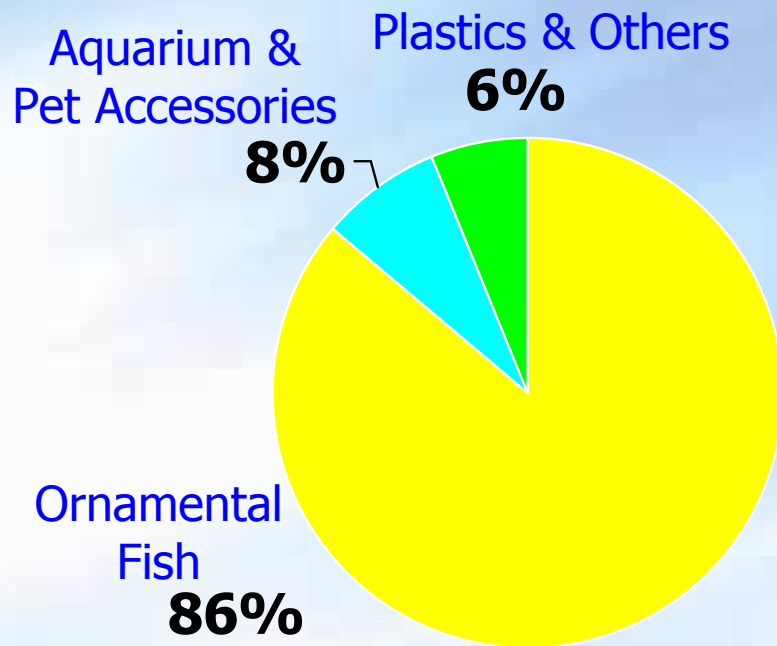
# Turnover By Regions

Full year ended 31 December

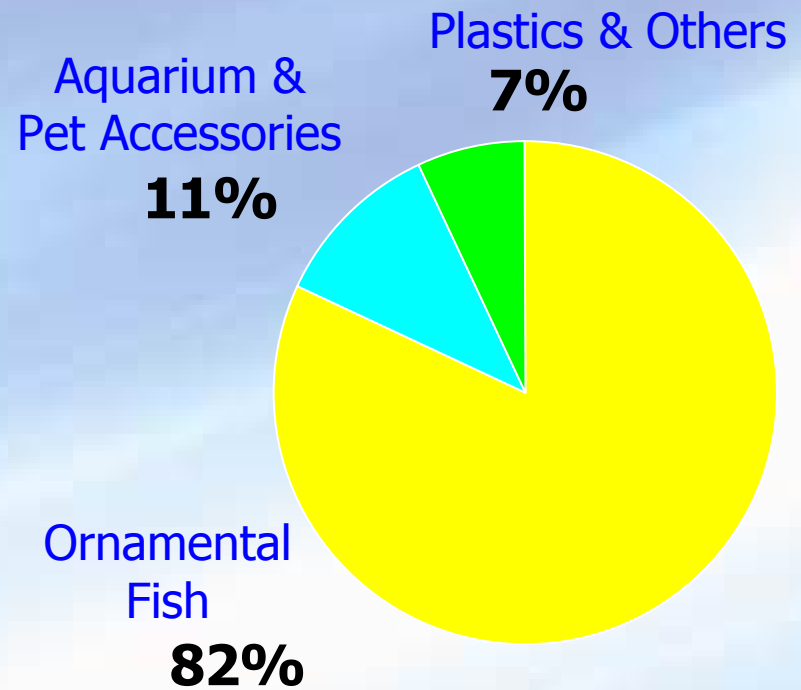


# Profit By Activities

## Full year ended 31 December



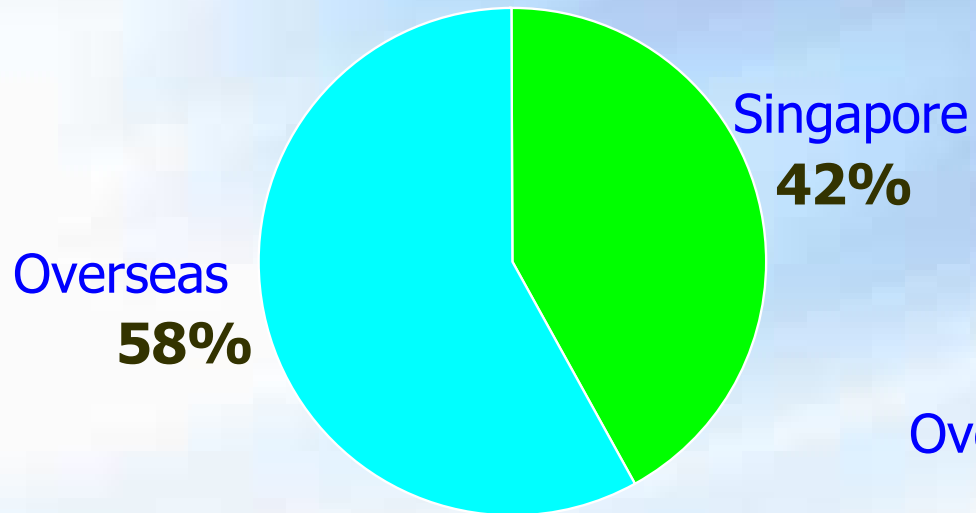
**2004**



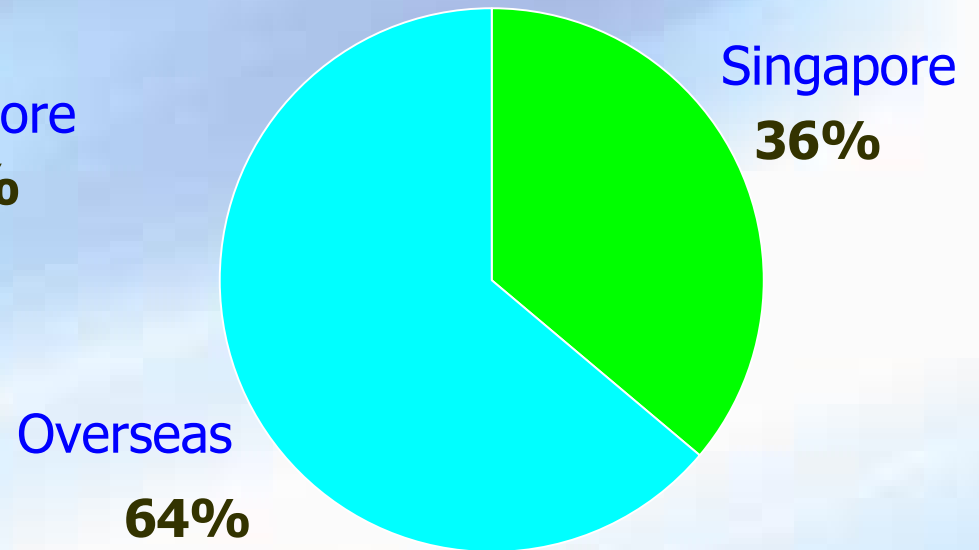
**2005**

# Profit By Regions

## Full year ended 31 December



**2004**



**2005**



# Comparing Q4 vs Q3

	<b>Q4/2005 (S\$m)</b>	<b>Q3/2005 (S\$m)</b>	<b>Growth (%)</b>
<b>Turnover</b>	18.3	16.0	14.4
<b>Net Profit</b>	0.5	0.5	-



# Q4/2005 vs Q4/2004

	Q4/2005 (S\$m)	Q4/2004 (S\$m)	Growth (%)
<b>Turnover</b>	18.3	15.5	17.9
<b>Net Profit</b>	0.5	0.1	267.1



# Balance Sheet Highlights



	31/12/05 (S\$m)	31/12/04 (S\$m)
<b>Total Assets</b>	68.4	64.9
<b>Total Liabilities</b>	22.7	22.5
<b>Total Shareholders' Funds</b>	45.7	42.4

# Cash Flow Statement



	<b>2005 (S\$m)</b>	<b>2004 (S\$m)</b>
<b>Cash generated from (used in) operating activities</b>	<b>6.7</b>	<b>(3.1)</b>
<b>Cash (used in) generated from investing activities</b>	<b>(4.0)</b>	<b>(2.9)</b>
<b>Cash generated from (used in) financing activities</b>	<b>(2.5)</b>	<b>6.0</b>
<b>Net increase/decrease in cash and equivalents</b>	<b>0.2</b>	<b>-</b>
<b>Cash and cash equivalents</b>	<b>4.3</b>	<b>4.1</b>

# Inventory & Trade Debtors Turnover



	2005	2004
<b>Inventory Turnover</b>	187 days	162 days
<b>Trade Debtors Turnover</b>	79 days	75 days

# Dividend



**The Directors have recommended a first and final gross dividend of 0.5 cents per ordinary share, which if approved by shareholders, will be paid out on 3 April 2006.**



# Business Update

# Ornamental Fish



**Main profit contributor - Operating profit for 4Q up 146.5%**



**4Q sales grew 18% to \$8.7M due to strong overseas demand despite weaker domestic consumption**



**China is a huge market for Dragon Fish, so are Taiwan and Japan**

# Accessories



**Sales in 4Q up 21.9%, but operating loss of \$289,000 due to clearing of inventory**



**Efficiency of Guangzhou factory enhanced**

- **Expect more sales from regional subsidiaries and OEM customers for Guangzhou factory**



**Currently appointed 50 distribution agents in China, and will continue to increase in 2006**



**Expect to see improvement in turnover and profit in FY2006**

# Qian Hu – The Pet Family Retail Chain Stores



12 chain stores as of 31 Dec 2005:

- Malaysia: KL, JB, Batu Pahat
- PRC: Shanghai, Guangzhou, Tianjin
- Thailand: Bangkok

Kuala Lumpur





# Qian Hu – The Pet Family Retail Chain Stores



A crucial experiment to enhance market position and secure growth in the future



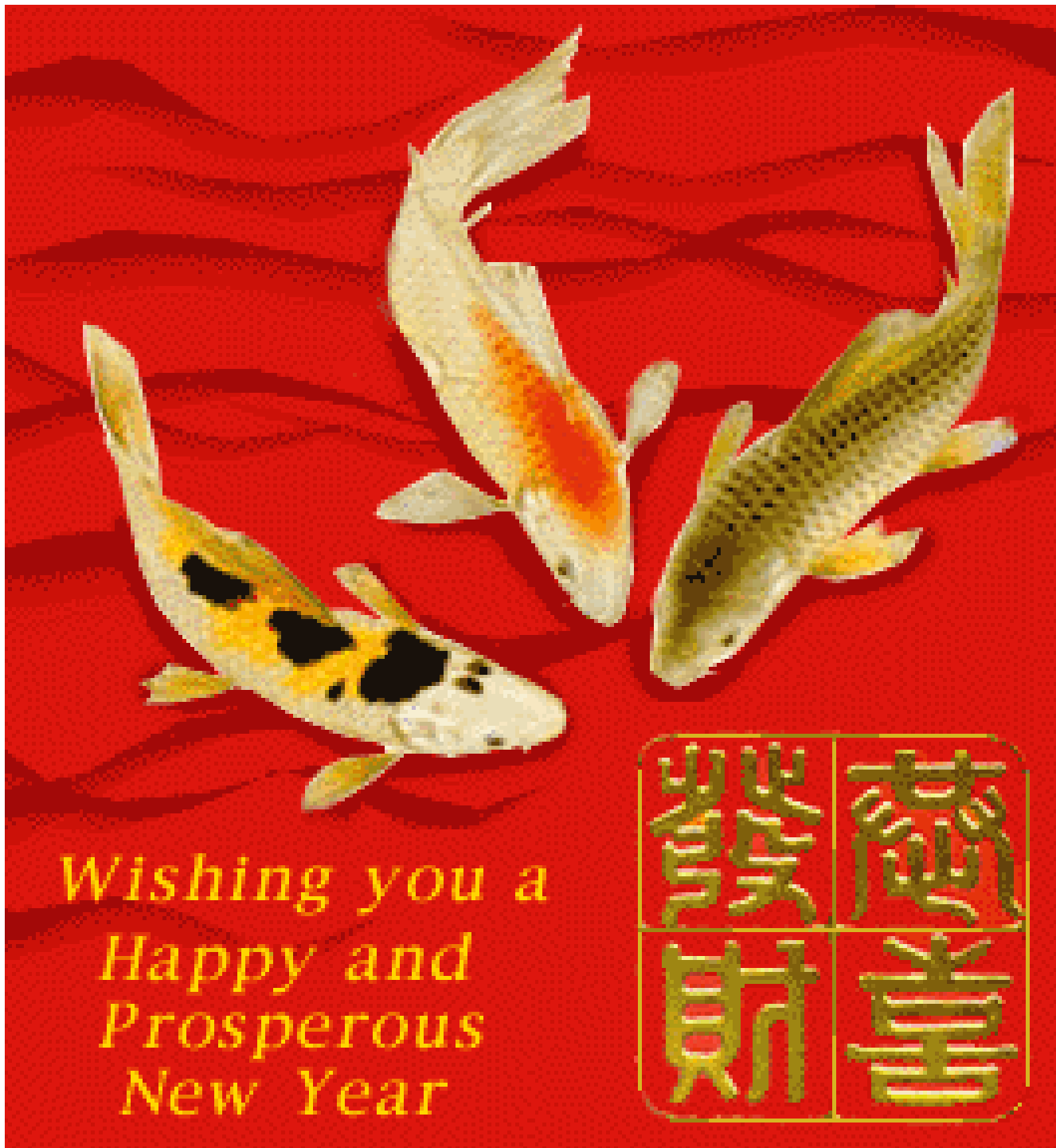
Longer gestation period to see returns on investments

## Bangkok





**Q&A**



*Wishing you a  
Happy and  
Prosperous  
New Year*

## Qian Hu BBQ

20 Jan

6.30pm

See you  
there!