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Title : Qian Hu's Q1 net profit up 0.9% to S\$1.4m
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SINGAPORE : Ornamental fish company Qian Hu said its first quarter net profit grew 0.9 per cent on year to S\$1.4 million.

Q1 revenue rose 0.4 per cent to S\$23.2 million, compared to the same period last year.

Revenues were boosted by a 4.2 per cent growth in sales of ornamental fish to S\$12.3 million and a 16.7 per cent jump in sales of plastics to S\$2.8 million.

But the group's accessories business dipped 9.1 per cent to S\$8.1 million due to a delay in the delivery of goods from its suppliers in China.

Qian Hu also noted that the unprecedented severe hot weather from end-January to February has resulted in a month-long drought in Malaysia and a lower supply of Dragon Fish during the first quarter this year.

Looking ahead, Qian Hu said it will stay vigilant despite the gradual recovery of the global economy.

It added that profitability of self-bred Dragon Fish may continue to be affected in the second quarter because of limited supply of the fish.

Barring unforeseen circumstances, Qian Hu expects to remain profitable in the current financial year, despite possible fluctuations in its operating profit from quarter to quarter. - CNA /ls

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