Our Mission

We want to create shareholders’ value by becoming a world class ornamental fish and accessories company through innovative and quality products and services.
Qian Hu is:

- NOT just a fish breeder or fish exporter
- NOT just a fish farm
- NOT a family-run business

We are:

- An integrated ornamental fish service provider, operating in a knowledge-based industry
- A professional team
How are we integrated?

Our core activities:

- Ornamental fish
- Aquarium & pet accessories
- Manufacturing of plastic bags

Able to customise for our customers from our hub in Singapore, and regional bases in Malaysia, Thailand & China.

We distribute over 500 species & varieties of ornamental fish to over 55 countries

Our service guarantee -- 97% survival rate of fish upon arrival
Our Global Network

- Singapore (Fish, Accessories & Plastic)
- Malaysia (Fish & Accessories)
- Thailand (Fish & Accessories)
- Beijing, PRC (Fish & Accessories)
- Guangzhou, PRC (Accessories)
- Xiamen, PRC (Plastics)
Our Regional Bases

[Map showing connections and regional bases in Asia with cities like Beijing, Xiamen, Thailand, Guangzhou, Malaysia, and Singapore marked on it.]
Corporate Achievements

Most transparent company
- Tops in Business Times Corporate Transparency Index
- Securities Investors Assoc of Singapore

Singapore Quality Class Award (May 2001)

Business Week
- Kenny Yap named one of 50 Stars of Asia

ISO9001 (Tat Leng)
1Q2002 Results
### Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>1Q2001 (S$m)</th>
<th>1Q2002 (S$m)</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>9.4</td>
<td>12.5</td>
<td>33.6</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1.0</td>
<td>1.8</td>
<td>74.8</td>
</tr>
<tr>
<td>Profit after tax before EI</td>
<td>0.6</td>
<td>1.0</td>
<td>73.7</td>
</tr>
<tr>
<td>Earnings per share (fully diluted)</td>
<td>0.72 cents</td>
<td>1.23 cents</td>
<td></td>
</tr>
<tr>
<td>Return on equity</td>
<td>0.06</td>
<td>0.08</td>
<td></td>
</tr>
<tr>
<td>Debt-to-Equity Ratio</td>
<td>0.08</td>
<td>0.18</td>
<td></td>
</tr>
<tr>
<td>NTA backing per share</td>
<td>16.84 cents</td>
<td>19.64 cents</td>
<td></td>
</tr>
</tbody>
</table>
Turnover By Activities
1st Quarter ended 31 March

1Q2001

Plastics & Others
15%

Ornamental Fish
46%

Aquarium & Pet Accessories
39%

1Q2002

Plastics & Others
12%

Ornamental Fish
44%

Aquarium & Pet Accessories
44%
Turnover By Regions
1st Quarter ended 31 March

1Q 2001
- Overseas: 41%
- Singapore: 59%

1Q 2002
- Overseas: 42%
- Singapore: 58%
Profit By Activities
1st Quarter ended 31 March

**1Q 2001**

- Aquarium & Pet Accessories: 44%
- Ornamental Fish: 41%
- Plastics & Others: 10%

**1Q 2002**

- Aquarium & Pet Accessories: 51%
- Ornamental Fish: 41%
- Plastics & Others: 8%
Profit By Regions
1st Quarter ended 31 March

1Q2001

Singapore 70%
Overseas 30%

1Q2002

Singapore 56%
Overseas 44%
## Balance Sheet Highlights

<table>
<thead>
<tr>
<th></th>
<th>1Q2001 (S$m)</th>
<th>1Q2002 (S$m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>23.5</td>
<td>28.7</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>9.0</td>
<td>10.4</td>
</tr>
<tr>
<td>Total Shareholders’ Funds</td>
<td>14.4</td>
<td>18.2</td>
</tr>
</tbody>
</table>
### Inventory & Trade Debtors Turnover

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>As at 31/3/02</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Inventory turnover</strong></td>
<td>78 days</td>
<td>75 days</td>
</tr>
<tr>
<td><strong>Trade debtors turnover</strong></td>
<td>66 days</td>
<td>65 days</td>
</tr>
</tbody>
</table>
# Cash Flow Statement

<table>
<thead>
<tr>
<th>Activity</th>
<th>1Q2001 (S$m)</th>
<th>1Q2002 (S$m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash generated from (used in) operating activities</td>
<td>(0.2)</td>
<td>0.05</td>
</tr>
<tr>
<td>Cash used in investing activities</td>
<td>(0.2)</td>
<td>(0.6)</td>
</tr>
<tr>
<td>Cash used in financing activities</td>
<td>(0.1)</td>
<td>(0.05)</td>
</tr>
<tr>
<td>Net decrease in cash and equivalents</td>
<td>(0.5)</td>
<td>(0.6)</td>
</tr>
</tbody>
</table>
Business Update
Grew by 26% compared to 1Q01:

- Increased sales to local retailers & in-house outlet contributed 55% of the increase
- Export of Dragon Fish to Taiwan from Jan 02 contributed 35% of the increase
- Fish division in Malaysia and Thai Qian Hu also contributed to the increase

Ornamental fish industry is resilient to economic slowdown
Ornamental Fish

Thai Qian Hu

Guan Guan (M’sia)
Accessories

Grew by 52% compared to 1Q01

- Malaysia & Thailand subsidiaries contributed 60% of the increase
- Supplying to more retailers and supermarts in S’pore

Increased stake in Wan Jiang (Guangzhou) – to 60%

Took 50% stake in Jin Jien Hsing Enterprise Co., Ltd (Taiwan) which distributes pet food and accessories.

Accessories business is an opportunity for expansion

- Every $1 spent on ornamental fish, customers will need to spend $5 on accessories
Focusing on more high-value
Expanding our distribution channel outside S’pore
Tat Leng was ISO9001-certified in Jan 02
We’re entering a new milestone...
Share Placement

10 million new shares sold to DBS @ 45 cents each

- Sale price at 9.4% discount on weighted average price for trades done on 26/4/02 & 29/4/02 (9am to 12.30pm)
- These shares represent 10.9% of our current issued share capital

Group’s existing issued and paid up share capital will increase to $10.15 million (101,504,700 shares)
**Net Proceeds**

- Approximately $4.2 million
- To be used for working capital
Our business is truly resilient

- Exceptional performance in FY2001 has provided the momentum into 1Q2002
- Turnover and profit will continue to increase in current year

Share placement will provide much-needed liquidity in our stock & enhance shareholders’ value

We are an integrated ornamental fish service provider

- Not just a fish breeder or fish exporter
- Not just a fish farm
Thank you