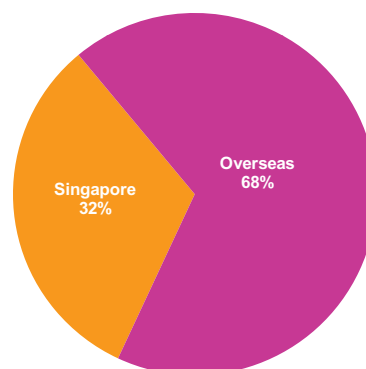
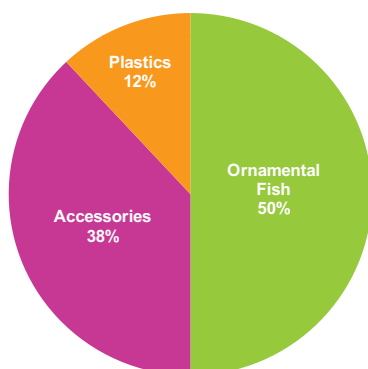


	<b>FY2010 (S\$'000)</b>	<b>FY2009 (S\$'000)</b>	<b>Change (%)</b>	<b>4Q2010 (S\$'000)</b>	<b>4Q2009 (S\$'000)</b>	<b>Change (%)</b>
<b>Revenue</b>	91,163	94,611	↓ 3.6	22,239	23,867	↓ 6.8
<b>EBITDA</b>	8,653	12,776	↓ 32.3	1,507	3,361	↓ 55.2
<b>Net Profit</b>	4,209	6,544	↓ 35.7	634	1,799	↓ 64.8
<b>Earnings per share (fully diluted)</b>	0.93 cents	1.48 cents		0.12 cents	0.41 cents	
<b>Return on equity</b>	6.2%	11.0%				
<b>Net assets backing per share</b>	16.08 cents	16.40 cents				

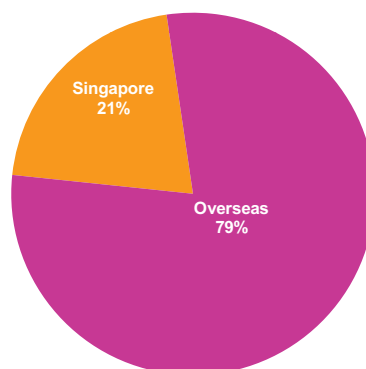
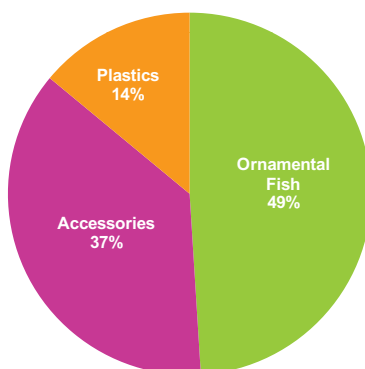
## Revenue by Activities / Regions

FY ended 31 December 2010



## Profit by Activities / Regions

FY ended 31 December 2010



## 4Q2010 vs 4Q2009



	4Q2010 (S\$'000)	4Q2009 (S\$'000)	Change (%)
Revenue	22,239	23,867	↓ 6.8
Operating Profit	723	2,570	↓ 71.9

## Balance Sheet Highlight



	31 Dec 2010 (S\$'000)	31 Dec 2009 (S\$'000)
Total Assets	107,409	103,767
Total Liabilities	34,379	34,547
Total Shareholder's Equity	73,030	69,220

## Cash Flow Statement



	FY2010 (S\$'000)	FY2009 (S\$'000)
Cash from operating activities	4,057	12,238
Cash from (used in) investing activities	443	(7,187)
Cash used in financing activities	(2,708)	(1,929)
Net increase in cash and cash equivalents	1,792	3,122
Cash and cash equivalents at end of period	11,691	9,847

## Key Indicators



	FY2010	FY2009
Inventory Turnover	141 days	137 days
Trade Receivable Turnover	75 days	73 days
Debt Equity Ratio	0.47	0.5





Ornamental Fish						
	4Q2010 (S\$'000)	4Q2009 (S\$'000)	Change (%)	FY2010 (S\$'000)	FY2009 (S\$'000)	Change (%)
Revenue	10,153	11,131	↓ 8.8	45,175	46,993	↓ 3.9
PBT	284	2,260	↓ 87.4	3,747	8,103	↓ 53.8

- Heavy snowfall in Europe and North America in December
- Weaker demand from Europe due to anticipated curbs in government spending
- Unusually dry weather in Singapore / Malaysia from January - April which affected Dragon Fish production

## Aquarium & Pet Accessories



	4Q2010 (S\$'000)	4Q2009 (S\$'000)	Change (%)	FY2010 (S\$'000)	FY2009 (S\$'000)	Change (%)
<b>Revenue</b>	9,138	9,866	↓ 7.4	34,433	37,029	↓ 7.0
<b>PBT</b>	710	663	↑ 7.1	2,790	2,631	↑ 6.0

- Sluggish European economy affected OEM orders
- Guangzhou plant focusing on new Hydro-Pure filtration systems which is able to improve water quality by 50%
- Expect bigger stronger contribution from this new product in current FY2011
- Better profit margin contributions from export of accessories lift Operating Profit marginally

## Plastics



	4Q2010 (S\$'000)	4Q2009 (S\$'000)	Change (%)	FY2010 (S\$'000)	FY2009 (S\$'000)	Change (%)
<b>Revenue</b>	2,948	2,870	↑ 2.7	11,555	10,589	↑ 9.1
<b>PBT</b>	315	277	↑ 13.7	1,104	1,145	↓ 3.6

- Continues to generate cash for the Group
- Focus on generating revenue through expanding customer base and product offerings



## **Dividend**



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



**Incorporation of  
Subsidiary in  
Indonesia**



## P.T. Qian Hu Joe Aquatic Indonesia



- Initial Paid-Up Capital: Rp 7 billion (S\$1.0 million\*)
- Shareholding Structure:
  - 55% - Qian Hu Corporation Limited
  - 35% - Joe Aquatic Indonesia, PT
  - 5% - Mr Jimmy Tan, Managing Director of Thai Qian Hu Co Ltd
  - 5% - Ms Narumol Lim
- Activities: Breeding, rearing, trading, exporting and importing of all kinds of ornamental fish and other related activities such as manufacturing and trading of aquarium accessories
- Commence Operations 1H 2011

\* 1 Rp = S\$0.000143



## Q&A

