



QIAN HU CORPORATION LIMITED

FACTSHEET

(updated – 12 January 2009)



Group Structure

Qian Hu Corporation Limited

Divisions

- Qian Hu Fish Farm Trading
- Yi Hu Fish Farm Trading
- Wan Hu Fish Farm Trading

Subsidiaries

- Qian Hu Tat Leng Plastic Pte Ltd (100%)
- Qian Hu Aquarium and Pets (M) Sdn Bhd (100%)
- Qian Hu The Pet Family (M) Sdn Bhd (100%)
- Kim Kang Aquaculture Sdn Bhd (65%)
- Beijing Qian Hu Aquarium and Pets Co., Ltd (100%)
- Shanghai Qian Hu Aquarium and Pets Co., Ltd (100%)
- Guangzhou Qian Hu Aquarium and Pets Accessories Manufacturing Co., Ltd (100%)
- Qian Hu Marketing Co Ltd (74%)
- Thai Qian Hu Company Limited (60%)
- NNTL (Thailand) Limited (49%) *

* The Group has voting control at general meetings and Board meetings

Associate

- Arcadia Products PLC (20%)

Qian Hu Business

Qian Hu is an integrated “one-stop” ornamental fish service provider ranging from breeding of Dragon Fish, importing, exporting and distributing of ornamental fish as well as manufacturing of aquarium and pet accessories and distributing them to local and overseas customers.

Our main business activities can be classified into:

- **Ornamental fish**

Qian Hu engages in the total ornamental fish process, which includes import, export, breeding, quarantine, conditioning, farming, wholesales and distribution activities. We import ornamental fish from countries in Southeast Asia, South America and Africa. We currently export over 1,000 species and varieties of ornamental fish directly to more than 80 countries as well as distribute to local retailers and exporters. Our “Qian Hu” Dragon Fish is increasing regarded as a premium brand in China.

- **Accessories**

The distribution of accessories complements our ornamental fish operations by providing a “one-stop” shop to meet the customers’ aquarium needs. We distribute more than 3,000 types of aquarium and pet food/accessories for more than 30 major manufacturers and principals to retailers in mainly Asia and Singapore, including supermarkets operated by NTUC FairPrice, Cold Storage and Carrefour.

In addition, we have developed our own house-brands of aquarium and pet accessories under the name “Ocean Free”, “Delikate”, “BARK”, “Nature’s Gift” and “ARISTO-CATS YI HU”. We also have a subsidiary in Guangzhou, China to manufacture aquarium accessories.

- **Plastic bags**

As an ancillary business, we manufacture plastic bags for our own use in the packing of our ornamental fish for sale in a separate factory located in Woodlands. The plastic bags are also supplied to third parties in the ornamental fish, food and electronics industries.

- **Qian Hu – The Pet Family**

Qian Hu started penetrating the retail market with a chain store concept, “Qian Hu -- The Pet Family” in 2004 which we intend to professionalise a highly fragmented market to mass market a niche industry. Since then, we have opened 12 retail chain stores in China (3), Malaysia (5) and Thailand (4). All the chain stores sell both ornamental fish and related aquarium & pet accessories while some stores also conduct pet grooming activities.

More about Qian Hu

- **Fundamentals**

Our continuous effort in increasing our export market for ornamental fish and accessories to more customers and to more countries around the world, coupled with the continuous rising demand of Dragon Fish during the financial year, we managed to increase our revenue and profit after taxation attributable to shareholders increased by 1.5% and 22.1% respectively in FY 2008 as compared to FY 2007. Our subsidiaries in Malaysia, Thailand and China have also managed to expand their domestic distribution network in those countries to capture more sales during the financial year.

We managed to achieve moderate profit growth, improved profit margins, healthy cash flow generated from operations and a higher return on equity, earnings and net assets per share in FY 2008.

	2004	2005	2006	2007	2008
Turnover	65,492	66,267	76,111	91,720	93,062
EBITDA	6,095	6,948	8,307	10,976	12,520
Profit before taxation	3,487	4,088	5,311	7,919	9,191
Profit after tax & minority interests	1,627	2,030	2,617	4,948	6,043
Net profit margin	2.5%	3.1%	3.4%	6.9%	8.0%
EPS (cents)	1.27	1.58	2.03*	1.23*	1.36
Return on equity	4.3%	5.0%	6.2%	11.4%	11.9%
Return on assets	2.5%	3.0%	3.5%	7.1%	7.4%
Net assets per share (cents)	33.1	35.5	37.9	13.5**	15.1**
Current ratio	2.12	2.21	1.98	1.83	1.77
Debts equity ratio	0.60	0.50	0.54	0.60	0.60
Trade receivables turnover (days)	75	79	74	67	75
Inventory turnover (days)	162	187	168	142	145
Growth rates					
Sales	(3.2%)	1.2%	14.9%	20.5%	1.5%
EBITDA	(47.1%)	14.0%	19.6%	32.1%	14.1%
PBT	(64.2%)	19.5%	29.9%	49.1%	16.1%
PAT	(76.8%)	24.8%	28.9%	89.1%	22.1%

* after adjustment for rights issue in 2007

** enlarged share capital after rights issue in 2007

In spite of the lingering global economic situation, we envisage – barring any unforeseen circumstances – continued growth in our revenue and profitability in Year 2009.

- **Relatively recession proof**

Our business is not affected by the general economy slowdown. It is very resilient despite the slow economic growth. In fact, it is believed that during such period, people stay at home more and pick up hobbies like keeping pets (especially fish), either to pass time or to enhance the home environment. Our results have proven that, despite weak economic conditions, our revenue remained relatively stable.

- **Growth potential**

Our established distribution network makes us the only ornamental fish company in the world which is able to supply ornamental fish supply from 4 countries, namely Singapore, Malaysia, Thailand, and China. By exporting more fish to more customers and countries all over the world, while continuing to expand the domestic distribution network of ornamental fish in the 4 countries mentioned above, we believe that there will be a positive contribution to our ornamental fish turnover moving forward. We intend to increase our ornamental fish exports beyond the more than 80 countries that we currently exports to globally in the coming years. We believe that Qian Hu has captured around 5% of the world's market share in terms of ornamental fish export. Our long-term goal is to double our global market share to 10% and that we are able to export ornamental fish to 100 countries – this will make us the top ornamental fish exporter in the world.

Like our ornamental fish business, we are increasing the export of our "Ocean Free" brand (named the No. 1 aquarium accessories brand in Singapore by Euromonitor) of aquarium accessories products to more countries in the world. We will accelerate our pace of distribution of pet accessories worldwide from Singapore as well as through our overseas subsidiaries by leveraging on our own house-brands. Currently, we export our aquarium accessories to approximately 30 countries around the world but with limited presence in Europe. With the acquisition of 20% stake in Arcadia Products PLC ("Arcadia") in July 2007, it has enabled us to make our first foray into the European market. Arcadia has a sterling reputation for its high quality aquarium lighting products which are sold to a total of 90 specialists and general pet wholesalers in the United Kingdom, and are distributed to 55 countries around the world. Through Arcadia, we plan to set up a marketing arm in London to further establish our aquarium and pet

accessories products in the Europe continent. We aim to export our aquarium and pet accessories products to as many countries as our ornamental fish export. It is our intention to grow our accessories' revenue to be equivalent to that of ornamental fish.

In view of the ever-growing pet (e.g. dogs, cats and small animals, etc) market all over the world, we have started to accelerate our pace of distribution of pet accessories worldwide from Singapore as well as through our overseas subsidiaries by leveraging on our own house-brands, namely "BARK" and "Nature Gift" for dogs' accessories products; "Aristo-cats YI HU" for cats' accessories products and "Delikate" for small animals'. We envisage that the pet accessories distribution business will grow to become a significant business activity within the Group in the future.

In addition, in the process of professionalising a highly fragmented ornamental fish and aquarium & pet accessories retail market, we have since set up 12 retail chain stores – "Qian Hu - The Pet Family" – throughout the region which provide better services and a wider product range in a visually-stimulating shopping environment. These offer hobbyists and our customers a different and more enjoyable shopping experience. We will continue to set up more of these retail chain stores in the future, especially in Malaysia. We believe that the new chain store concept will enhance our growth and profitability in both our fish and accessories business in these countries for the coming years.

We are also working on enhancing our presence in China by increasing our distribution points in the country for our Dragon Fish and accessories products. The number of distribution points will continue to grow in Year 2009 as we intend to increase the number of our distribution points in China from our current 150 to 200.

- **Quality assurance**

We believe that we have the requisite quality management system to ensure the high quality of fish supplied by us including low fish mortality rate during our quarantine and farming process. We are able to confidently achieve a 97% survival rate of our fish arrival at our customers' destinations.

Based on our industry knowledge, Qian Hu is probably the first fish farm in the world to be awarded ISO 9002 certification for our quality management system in 1996. In 1997, we were awarded the ISO 9002 certification for the trading, breeding and quarantine of Dragon Fish. In June 2000, we obtained the ISO 9002 certification for the retail and wholesale of our aquarium and pet accessories to local and export markets. Our ISO 9002 certifications for our ornamental fish operations complement the quality requirements for exporters of the Accredited Ornamental Fish Exporters Scheme, which we have been a member since 1995.

We believe that we are also the first in the ornamental fish industry to achieve the ISO 14001 certification for our environmental management system to preserve natural resources and minimise wastage.

In 2001, we became a member of the Singapore Quality Class (under PSB certification). We were one of the winners of the Singapore Quality Awards (SQA) in 2004.

Our local and overseas subsidiaries were also awarded ISO certification:

- Qian Hu Tat Leng (January 2002)
- Qian Hu Aquarium and Pets (M) (June 2002)
- Thai Qian Hu (June 2002)
- Beijing Qian Hu (January 2003)
- Guangzhou Qian Hu (May 2003)
- Kim Kang Aquaculture (May 2004)

- **Knowledge-based company**

As fish are delicate, they have to be nurtured, groomed and monitored under strict environment in terms of temperature, water quality, food and medication to maximise survival rates. Our core management, who has been running the business for more than 18 years, possesses a high degree of knowledge in the entire breeding, quarantine, conditioning and farming process. We see ourselves as a knowledge-based company and an integrated “one-stop” service provider, which poses a unique entry barrier to newcomers.

- **Backward integration**

- Manufacturing of aquarium accessories

In order to capture a larger extend within the value chain as well as to build up our own brand of accessories products, our Group has a factory in Guangzhou to handle certain manufacturing activities of aquarium accessories. In addition to manufacturing our own proprietary brands (e.g. Ocean Free), our factory manufactures aquarium accessories for third-parties (OEM) and distributes locally (in China) as well as to countries such as Japan, Korea, Israel, Australia, New Zealand, Germany and the United Kingdom. With the increasing demand supported by our subsidiaries’ distribution network in 4 countries and with more of our suppliers and new customers from other parts of the world engaging our factory to produce their aquarium products (OEM), we are able to enhance our factory’s production efficiency.

- Breeding of Dragon Fish

We breed Dragon Fish in our earthen ponds under controlled environment where the chemical composition of the feed, water and pH levels are being monitored closely. The Dragon Fish fries are then nurtured in our nursery to marketable size.

In the past few years, we have been experiencing increasing Dragon Fish demand from the China, Taiwan, India and Japan markets. Our collaboration with Temasek Life Sciences Laboratory in researching the breeding behaviour of Dragon Fish has enabled us to increase the production of Dragon Fish in our farms and hence, enhance our Group’s ability to ride the growth in demand of Dragon Fish. Our “Qian Hu” Dragon Fish has gradually established itself as a premium brand in China.

- **Corporate transparency**

Qian Hu topped the Business Times’ Corporate Transparency Index (CTI) in 2002 and for another five consecutive years from 2004 to 2008.

In addition, Qian Hu was named the most transparent company by the Singapore Investors Association of Singapore in recognition of our commitment to corporate governance and transparency to our shareholders in the past years:

- SESDAQ/Small Caps up to \$100 million category (FY 2001 & FY 2002 – winner)
- Service/Utilities/Agriculture category (FY 2003 – winner)
- Mainboard Small Caps (up to \$100 million) category (FY 2004, FY 2007 & FY 2008– winner; FY 2005 & FY 2006 – runners up)
- Golden Circle Special Merit Award (FY 2003)

Our Annual Report 2004 also received a Gold award in the “Market capitalisation of less than \$500 million” category at the Annual Report Awards 2006.

Qian Hu was the first SME to receive a Special Mention for the Best Managed Board at the Singapore Corporate Awards 2008.

- **Engaged in communication**

Qian Hu won the Gold award for Best Investors Relations for companies with a market capitalisation of less than \$500 million in the Singapore Corporate Awards held in 2006.

In 2007, Qian Hu was the winner in the following categories at the IR Magazine South East Asia Awards held in November:

- Grand Prix for Best overall investors relations (Small or Mid-Cap)
- Best Corporate Governance (Small or Mid-Cap)

We were also highly recommended for the following at the same Awards :

- Best Financial Reporting (Small or Mid-Cap)
- Most Progress in investor relations (Small or Mid-Cap)

Qian Hu has adopted quarterly results reporting since 2001. We communicate pertinent information to our shareholders on a regular and timely basis through:

- the Company's annual reports that are prepared and issued to all shareholders;
- quarterly financial statements containing a summary of the financial information and affairs of the Group for the period. These are issued via SGXnet onto the SGX website as well as in press releases;
- media and analyst briefings for the Group's half-year and full-year financial results (chaired by the CEO) as well as other briefings, as appropriate; and
- the Group's website at www.qianhu.com from which shareholders can access information on the Group. The website provides, inter alia, all publicly disclosed financial information, corporate announcements, press releases, annual reports, and profiles of the Group.

In addition, our shareholders are encouraged to attend the Annual General Meeting ("AGM") as it serves as a principal forum for dialogue with shareholders, being an opportunity for shareholders to raise issues and ask the Directors or Management questions so as to be kept up to date as to our Group's operations, strategies and goals. In our AGMs held during the past 6 years, we have developed several channels, such as the Group's website, an automated hotline, email or fax, for our shareholders, who are not able to attend the AGM, to contribute their feedback and inputs. Questions received are answered during the AGM and detailed AGM minutes are posted onto both the SGX and the Company's websites after the meeting.

- **Commitment to shareholders**

Our mission statement says "We want to create shareholders' value by becoming a world class ornamental fish and accessories company through innovative and quality products and services".

As the Group is still growing its operations, cash is needed for its expansion. On the other hand, the Company would like to reward its loyal and supportive shareholders. As such, the Group has not set a concrete dividend policy at present. Qian Hu paid a special interim cash dividend of 8.54 cents less tax of 18% (or 7.0 cents net) per ordinary share for the financial year 2007.

For the financial year ended 31 December 2008, the Directors are pleased to recommend a first and final dividend of 0.2 cents per ordinary share. The proposed dividend took into consideration the Group's profit growth, cash position, positive cash flow generated from operations and the projected capital requirements for business expansion. Payment of dividends is subject to the approval of the shareholders of the Company at the forthcoming Annual General Meeting.

Our Group's Prospects in FY2009

In FY2009, our Group's growth will depend on:

1

Increase in our export of ornamental fish



Ornamental fish will continue to be an important core business activity of our Group. Currently, we export to more than 80 countries around the world from our export hubs in Singapore, Malaysia, Thailand and China. We believe that we are the region's biggest exporter of ornamental fish capturing around 5% of the world market share. While we will increase our efforts on expanding our export distribution to more countries around the world, we will focus on high-growth regions such as the Middle East, Eastern Europe, China and India.

2

Escalation of our export of aquarium and pet accessories

Our export footprint for aquarium and pet accessories will continue to expand. Currently, we export our accessories products to approximately 30 countries around the world but with limited presence in Europe. However, this is set to change through our 20% stake in Arcadia and the setting up of a marketing base in London. Through these, we aim to increase our visibility in the European continent and target to increase our export of aquarium and pet accessories to more than 40 countries within the year.



3

Continued growth in our breeding and sales of Dragon Fish



China, Taiwan, India and Japan are huge markets for Dragon Fish, and we have been experiencing increasing sales from these markets in the past few years. We envisage that our Dragon Fish sales will continue to grow in FY2009.

Our collaboration with Temasek Life Sciences Laboratory in researching the breeding behaviour of Dragon Fish since 2003 has enabled us to increase the production of Dragon Fish in our farms, and hence enhance our Group's ability to meet the future increase in demand of Dragon Fish. Our "Qian Hu" Dragon Fish has gradually established itself as a premium brand in China.

4

Increase in our profit margin

Our Group's current business model has become more robust and diversified after the completion of the restructuring exercise in FY2006. Our profit margins had shown improvement in the subsequent two years (FY2007 & FY2008). In Year 2009, we will focus on containing operating costs and increasing our productivity which accordingly, our profit should grow at a faster pace than that of the increase in revenue (in terms of percentage). As we are operating in a niche market, namely the lifestyle and service industry, we believe that we can achieve respectable profit margin by leveraging on our own house brands, strong R&D efforts and an efficient supply chain management.



5

Expansion of our domestic distribution network



Our headquarters in Singapore, together with our subsidiaries in Bangkok, Kuala Lumpur, Beijing, Shanghai, and Guangzhou distribute ornamental fish and aquarium and pet accessories in their respective countries. The Singapore base should record organic growth, but we anticipate that the Thailand, Malaysia, and China markets will continue to grow healthily with much untapped markets. In China, we intend to further increase our distribution points from the existing 150 locations to more than 200 locations in Year 2009.

In spite of the lingering global economic situation, we envisage – barring any unforeseen circumstances – continued growth in our revenue and profitability in Year 2009.



Our Long-Term Prospects

1 To be the world's Number 1 ornamental fish exporter

As mentioned earlier, currently, we export ornamental fish to more than 80 countries around the world and we believe that Qian Hu has captured around 5% of the world's market share in terms of ornamental fish export. Our long-term goal is to double our global market share to 10% and that we are able to export ornamental fish to 100 countries – this will make us the top ornamental fish exporter in the world. We hope to achieve this by exporting more ornamental fish to more customers and countries all over the world from our existing distribution hubs and exporting more Dragon Fish to China, India and Vietnam.

In addition, we are looking out for opportunities in India, Indonesia, Vietnam and the Middle East to develop our distribution network and setting up of new joint ventures in markets that we are not too familiar with (instead of running the operations solely). Through these possible opportunities and strategic joint ventures, we believe that there will be a positive contribution to our ornamental fish revenue moving forward.

2 To improve revenue contribution from pet accessories

In FY 2008, the percentage of our ornamental fish and aquarium and pet accessories revenue was 49% and 38% of total revenue respectively, and within accessories, approximately 90% were revenue contribution from aquarium accessories products with the balance 10% from the pet accessories business. It is our long-term target to have equal revenue contribution from both the ornamental fish and the accessories businesses. In addition, within the accessories segment, half of the revenue should be from aquarium accessories sales and the other half from pet accessories. In order to achieve that, we will continue to leverage on our own house-brands, namely "BARK" and "Nature Gift" for dog accessories products, "Aristocats YI HU" for cat accessories products and "Delikate" for small animals.

3 To export our aquarium and pet accessories to more countries

It is our intention to grow our export of aquarium and pet accessories to as many countries as our ornamental fish export in five years' time. We aim to do this by cross selling our accessories products to our existing ornamental fish customers, as well as expanding our customer base in new countries through active marketing and participation in trade shows. It is important that we focus on innovative product development, ensuring consistency in quality and the building up of our own propriety brand names.

4 To have the widest distribution network in China

As at December 2008, Qian Hu has more than 150 distribution points across China distributing our Dragon Fish and aquarium accessories. We intend to further enhance our presence in China by increasing our marketing effort and leveraging on our premium brand status. We also intend to increase the number of distribution points to more than 250 locations in the next few years. We expect that as China becomes more prosperous, we will need to move beyond the 1st-tier cities into the 2nd, 3rd or 4th tiers cities in order to open up more distribution points. Distribution points are managed by our appointed agents in the respective cities or with our strategic partners in China.

5 To continue our investment in research & development ("R&D")

We will set up a R&D department in the Singapore HQ in FY2009, to be headed by our Qian Hu scholar, Dr. Alex Chang. With the conscientious R&D effort put into the researching of Dragon Fish breeding behaviour, we aim to be Asia's most innovative and profitable dragon fish breeder. Our R&D work will also be integrated in nature, for instance, by making use of our fish breeding experience to develop innovative and practical aquarium accessories such as filters and tanks.

6 To be able to change in accordance with the changing environment and to continue to differentiate ourselves

The achievability of our long-term growth will depend on our ability to change and react in accordance with the ever changing environment. We have demonstrated our tenacity by enduring the painful process of restructuring in FY2004. We will work on building up a knowledgeable and competitive workforce, to keep on differentiating ourselves through innovative products and services, to pursue business excellent practices and finding new ways of doing things. We need to challenge the status quo and to better equip ourselves so that we can build an organisation that will last for generations.

7 To stay focus in whatever we do

We are an integrated ornamental fish service provider and must always capitalise on our core competencies and stay focus dealing with the ornamental fish and aquarium and pet accessories related activities. We must not lose our focus easily. We may be a small company now but we are in a niche market and we are one of the leaders in the ornamental fish market. By staying focused, and relentlessly pursuing business excellence, Qian Hu will become a bigger and better company one day and we will continue to enjoy better long-term prospects.

Our Business Model

ORNAMENTAL FISH

- **Export** of more than 550 species and varieties – contributing to Singapore's eminent position as the top global exporter
- **Domestic distribution** through our hubs in Singapore, Malaysia, Thailand and China
- **Breeding Of Dragon Fish**
Regarded as a premium brand in Northeast China, Qian Hu's Dragon Fish are also highly popular in Taiwan, Japan and Southeast Asia. We have entered into Phase 2 of our R&D project with Temasek Life Sciences Laboratory to customise pedigree Dragon Fish

MANUFACTURING

- Our aquarium accessories manufacturing facility in Guangzhou, China produces a wide range of aquarium accessories such as lighting, tanks under Qian Hu's in-house brands as well as a host of third-party OEM brands
- The Group's plastics manufacturing facility in Singapore produces plastic bags for a wide variety of industrial uses

ACCESSORIES

- Export of aquarium & pet accessories to more than 60 countries
- Domestic distribution through our hubs in Singapore, Malaysia, Thailand and China

RETAIL

- 12 retail chain stores under the brand "Qian Hu – The Pet Family" in Malaysia, Thailand and China, which integrates all of our core products plus value-added services such as pet grooming in selected stores



Financial Calendar

2008

14 January
FY2007 Full year results
announcement

11 March
Annual General
Meeting

21 April
1Q2008 results
announcement

21 July
2Q2008 results
announcement

20 October
3Q2008 results
announcement

2009

12 January
FY2008 Full year results
announcement

11 March
Annual General
Meeting

6 April
Payment of dividend
(Subject to Shareholders'
approval at AGM)

20 April
1Q2009 results
announcement

20 July
2Q2009 results
announcement

19 October
3Q2009 results
announcement

Awards

RECOGNITION FOR BUSINESS EXCELLENCE

SQC Innovation Class - 2008

Awarded by Spring Singapore

Pro-Family Business Mark Certification - 2008

Awarded By Singapore Productivity Association

Professional Enterprise Award - 2007

Awarded By Asian Management Association and Certified Consultant Academy

People Developer Standard - 2006

Awarded by Spring Singapore

ZDNet Asia Smart50 - 2006

Awarded by ZDNet Asia in recognition of our IT initiative "FISH"

Singapore Quality Award - 2004

Awarded by Spring Singapore

International Headquarters Award - 2003

Awarded by Ministry of Trade and Industry

RECOGNITION FOR EXCELLENCE IN CORPORATE GOVERNANCE

Singapore Corporate Awards 2008

Best Managed Board Award (Special Mention)

IR Magazine Southeast Asia Awards 2007

Best Corporate Governance (Winner – Small or Mid-Cap)

Best Managed Board Award 2003

Special Mention

RECOGNITION FOR EXCELLENCE IN CORPORATE TRANSPARENCY

Business Times' Corporate Transparency Index (CTI) 2002, 2004 to 2008

1st Position

Singapore Corporate Awards 2006

Best Investor Relations Award

(Gold – Market capitalisation of less than \$500 million)

Annual Report Award

(Gold – Market capitalisation of less than \$500 million)

SIAS Most Transparent Company Award 2001 to 2008

2007 & 2008 – Winner in Mainboard Small Caps category

2005 & 2006 – Runner-up in Mainboard Small Caps (up to \$100 million) category

2004 - Winner in Mainboard Small Caps (up to \$100 million) category & Runner-up in Services/Utilities/Agriculture category

2003 - Winner in Services/Utilities/Agriculture category & Golden Circle Special Merit Award

2001 & 2002 - Winner in SESDAQ & Small Caps (up to \$100 million) category

IR Magazine Southeast Asia Awards 2007

Grand Prix for Best Overall Investor Relations (Winner – Small or Mid-Cap)

Best Financial Reporting (Highly Recommended – Small or Mid-Cap)

Most Progress in Investor Relations (Highly Recommended – Small or Mid-Cap)

