PRESS RELEASE

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Qian Hu grows revenue by 3.7% as strategic investments position the Group for the next phase of growth

- Revenue grew 3.7% from stronger sales in Fish and Accessories segments
- Gross profit increased 7.6% on the back of higher revenue and disciplined cost management
- Profit before tax rose 8.1% while the Group continued to invest in strategic growth initiatives
- Cash position remained strong at S$13.5 million

Financial highlights for the financial period ended 30 June

$'000	1H2026	1H2025	Change (%)
Revenue	36,374	35,091	+3.7
Gross Profit	13,413	12,464	+7.6
Profit before Tax	206	191	+8.1
Net Profit attributable to owners of the Company	1.1	31	(96.4)

SINGAPORE – 24 July 2026 – Mainboard-listed integrated fish service provider **Qian Hu Corporation Limited** ("**Qian Hu**", together with its subsidiaries, the **"Group"**) reported a 3.7% increase in Group revenue to $36.4 million for the first half of FY2026 ended 30 June. This was driven by stronger sales in its Fish and Accessories segments, and stable performance in the Plastics segment.

Revenue by Segments

$'000	1H2026	1H2025	Change (%)
Fish	16,207	15,217	6.5
Accessories	16,358	16,079	1.7
Plastics	3,809	3,795	0.4
	36,374	**35,091**	**3.7**

Fish

Amid geopolitical volatility, sales from Qian Hu's Fish segment rose 6.5% in 1H2026 to $16.2 million, driven by stronger sales in Singapore, Europe and other markets. The aquaculture business also benefited from a broader range of products and offerings.

Following the acquisition of Aquaeasy, the Group has successfully launched iFeeder 2.0, an AI-powered precision feeding solution that integrates hydrophone technology, intelligent software and automated feeding to enhance farming productivity and feed efficiency. The launch represents an important step in strengthening the Group's aquaculture technology capabilities while supporting the development of scalable, recurring software revenue opportunities. Commercial deployment has begun at selected shrimp farms, supported by customer trials and rising interest from leading regional aquaculture markets.

In addition to its feeding technology, the Group continues to strengthen its aquaculture ecosystem through the development and commercialisation of aquatic diagnostics, probiotics, and healthcare solutions. These complementary capabilities broaden the Group's integrated value proposition, enabling more effective disease prevention, improved farm management, and enhanced productivity, while supporting the long-term sustainability of aquaculture operations.

Through Timor Aquahub, the Group is laying the groundwork for a strategic seafood sourcing and export hub in Timor-Leste. This development broadens Qian Hu's regional presence and advances its long-term objective of building an integrated seafood supply chain. As Timor-Leste progresses towards ASEAN membership, the Group believes it is well positioned to capture emerging opportunities in the country's growing seafood export industry.

Accessories

In 1H2026, revenue from its Accessories segment increased 1.7% to $16.3 million, driven by stronger sales in Europe and other markets. Amid continued macroeconomic uncertainties, the Group benefited from resilient demand for its broad portfolio of aquarium and pet accessories.

Looking ahead, Natureal continues to gain traction internationally as consumers increasingly seek premium pet care products supported by antimicrobial technology and environmentally responsible formulations. Leveraging on its global distribution network, the Group will continue expand the international rollout of the Natureal range to capture growing demand for science-based and value-added pet care solutions.

Plastics

Revenue from the Group's Plastics segment edged up 0.4% to $3.8 million in 1H2026, supported by continued demand for sustainable-margin products, including essential items supplied to the healthcare and waste management sectors, as well as products for the hospitality industry.

Profit Before Tax by Segments

$'000	**1H2026**	**1H2025**	**Change (%)**
Fish	976	1,275	(23.5)
Accessories	253	272	(7.2)
Plastics	487	364	33.9
Unallocated Corporate Expenses	(1,510)	(1,720)	(12.3)
	206	**191**	**8.1**

Fish

Despite higher Fish segment revenue in 1H2026, pre-tax profit retreated by 23.5% to $0.9 million, mainly reflecting planned investments in AquaEasy following its acquisition in December 2025. As the technology platform progresses through customer deployments and commercialisation, these investments are expected to strengthen the Group's aquaculture technology capabilities and support future recurring revenue opportunities. Lower gross profit from the Group's Malaysia ornamental fish operations also weighed on the segment's profitability.

Accessories

The Accessories segment's operating profit dipped by 7.2% to $0.3 million, affected by lower gross profit amid continued pricing pressures. This was partly offset by the Group's ongoing inventory optimisation and operating efficiency initiatives.

Plastics

Plastics pre-tax profit rose 33.9% to $0.5 million, driven by improved gross margins from the Group's continued focus on sustainable-margin products and disciplined cost management, despite relatively stable revenue.

Unallocated corporate expenses

Corporate expenses declined by 12.3% to $1.5 million, reflecting the Group's continued emphasis on cost discipline and prudent financial management. The reduction was supported by organisational optimisation and improved recovery of shared corporate costs, enabling the Group to preserve financial flexibility while continuing to invest in strategic growth initiatives such as AquaEasy, Natureal and the expansion of aquaculture activities in the region.

NAV Per Share and Cash Balance

As at 30 June 2026, the Group's net asset value per share stood at 33.74 Singapore cents, while cash and cash equivalents remained healthy at $13.5 million, providing a solid financial foundation to support its strategic growth initiatives.

Outlook and Future Plans

Over the past 18 months, the Group has broadened its growth platform beyond its traditional ornamental fish business through investments in AI-powered aquaculture technology, premium pet healthcare products and regional seafood supply chain capabilities. These initiatives complement the Group's established businesses and are intended to create scalable, recurring and higher value-added revenue streams over the longer term.

Said Mr Yap Kok Cheng, Executive Chairman and CEO of Qian Hu:

"Our core existing businesses continued to demonstrate resilience despite a challenging operating environment, providing the financial strength to support the next phase of Qian Hu's growth. Building on our expertise in the ornamental fish industry, we are expanding into scalable growth platforms across aquaculture technology, pet healthcare and regional seafood supply chains."

"These investments are in the nascent stage and will create opportunities for recurring revenue, stronger margins and diversify earnings base over the longer time. Backed by a healthy balance sheet and disciplined capital management, we remain confident in delivering sustainable long-term value for our shareholders."

Barring unforeseen circumstances, the Group expects to remain profitable for FY2026, which is expected to be supported by its core businesses, ongoing operational improvements and strategic initiatives. Key growth drivers include the progressive commercialisation of AquaEasy, the expansion of the Natureal product portfolio, and the development of regional aquaculture and seafood supply chain platforms.

About Qian Hu Corporation Limited

Established in 1998 and listed on the Singapore Exchange in 2000, Qian Hu Corporation Limited is a leading ornamental fish and aquarium products company. The Group is engaged in the distribution of more than 1,000 species and varieties of ornamental fish, as well as the manufacturing and distribution of a comprehensive range of aquarium accessories, pet foods and pet care products.

Building on its established strengths, Qian Hu has expanded into aquaculture, integrating fish farming, seafood trading and technology-driven farming solutions. Through strategic investments such as AquaEasy, the Group is developing AI-powered precision aquaculture technologies, while its Natureal range strengthens its position in premium pet care. The Group is also expanding its regional seafood supply chain capabilities through Timor Aquahub, supporting its long-term growth strategy.

Recognised for its commitment to corporate governance, transparency and sustainability, Qian Hu has received numerous accolades over the years, including awards for Best Managed Board, Best Annual Report, Best Risk Management and Shareholder Communications Excellence at the Singapore Corporate Awards, as well as recognition from the Securities Investors Association (Singapore) for corporate transparency and shareholder communications.