

Third Quarter and Year-to-Date Financial Statements And Dividend Announcement

The Board of Directors of Venture Corporation Limited wishes to make the following announcement:

Third Quarter and Year-to-date financial statements on consolidated results for the financial period ended September 30, 2007. These figures have not been audited or reviewed.

1.(a)(i) **An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year**

	Group			Group		
	3 months ended 30.09.2007 S\$'000	3 months ended 30.09.2006 S\$'000	% increase/ (decrease)	9 months ended 30.09.2007 S\$'000	9 months ended 30.09.2006 S\$'000	% increase/ (decrease)
Revenue	935,898	799,236	17.1	2,909,453	2,283,690	27.4
Other operating income	405	4,709	(91.4)	1,213	22,795	(94.7)
Changes in inventories of finished goods and work in progress	(23,649)	4,156	n.m.	9,196	49,866	(81.6)
Raw materials and consumables used	(710,632)	(650,088)	9.3	(2,330,036)	(1,883,146)	23.7
Staff costs / Employee benefits expense	(74,916)	(58,303)	28.5	(230,053)	(168,210)	36.8
Depreciation and amortisation expense (Note 1)	(16,364)	(10,725)	52.6	(49,858)	(31,757)	57.0
Research and development expense (exclude R&D staff costs)	(10,139)	(11,844)	(14.4)	(25,151)	(40,002)	(37.1)
Foreign currency exchange adjustment (loss) gain	(1,524)	(398)	282.9	11,520	(26,153)	n.m.
Other expenses	(35,478)	(20,828)	70.3	(91,140)	(65,164)	39.9
Investment revenue	9,747	7,258	34.3	24,818	23,603	5.1
Finance costs (interest on bank borrowings) (Note 2)	(4,114)	(631)	552.0	(15,369)	(815)	1,785.8
Share of profits of associates	1,066	1,998	(46.6)	3,390	4,202	(19.3)
Profit before tax	70,300	64,540	8.9	217,983	168,909	29.1
Income tax (Note 3)	6,730	(5,034)	n.m.	9,480	(6,408)	n.m.
Profit for the period	77,030	59,506	29.4	227,463	162,501	40.0
Attributable to:						
Equity holders of the company*	76,329	58,966	29.4	225,704	160,884	40.3
Minority interests	701	540	29.8	1,759	1,617	8.8
	77,030	59,506	29.4	227,463	162,501	40.0

*Profit after tax and minority interests ("PATMI")

The group income statement for the period ended September 30, 2007 includes the income statement of GES International Limited ("GES") which was acquired on November 29, 2006.

Note 1

This includes amortisation of intangible assets of S\$1.4 million per month for the current financial period.

Note 2

Finance costs for 2007 relate to interest expense and related costs incurred on loans undertaken by the Group to finance its working capital requirements and the acquisition of GES.

Note 3

As mentioned in Q4 2006 full year announcement, the Company was in the process of negotiation with the Economic Development Board ("EDB") for a renewal of tax incentives which expired on July 31, 2006. The renewal was granted on July 2007. As a result, the accumulated provision of S\$8 million that was made since the expiry of the former incentive was fully written back during the quarter.

1.(a)(ii) The profit after income tax includes the following (charges)/credits:

	Group			Group		
	3 months ended 30.09.2007 S\$'000	3 months ended 30.09.2006 S\$'000	% increase/ (decrease)	9 months ended 30.09.2007 S\$'000	9 months ended 30.09.2006 S\$'000	% increase/ (decrease)
Write back of tax in respect of prior years	8,468	347	2340.3	9,719	3,220	201.8
(Allowance) Write-back of doubtful trade receivables	(91)	-	n.m.	(91)	339	n.m.
Bad debt written off	(27)	-	n.m.	(27)	-	n.m.
Release of deferred tax liabilities	-	-	n.m.	2,964	-	n.m.
Gain (loss) on sale of available-for-sale investments	2,789	(15)	n.m.	5,677	(10)	n.m.
Fair value (loss) gain on derivative financial instruments	(6,921)	4,449	n.m.	(7,662)	19,965	n.m.
Allowance for inventories	(249)	(2,000)	(87.6)	(289)	(2,000)	(85.5)
Inventories written off	(10)	-	n.m.	(37)	-	n.m.
(Loss) Gain on disposal of property, plant and equipment, net	(1)	(237)	(99.6)	224	(115)	n.m.
Impairment of plant and equipment	24	-	n.m.	206	-	n.m.
Loss on liquidation of a subsidiary	-	-	n.m.	(113)	-	n.m.

Note:

n.m. - not meaningful

1.(b)(i) **A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year**

	Group		Company	
	30.09.2007 S\$'000	31.12.2006 S\$'000	30.09.2007 S\$'000	31.12.2006 S\$'000
ASSETS				
Current assets:				
Cash and bank balances	486,856	329,006	83,489	71,832
Available-for-sale investments	47,116	19,526	44,116	15,026
Trade receivables	602,173	624,110	145,875	150,993
Other receivables and prepayments	49,154	44,758	9,284	6,739
Inventories	602,679	581,390	101,586	85,827
Trade receivables due from subsidiaries	-	-	11,782	46,544
Other receivables due from subsidiaries	-	-	6,495	15,145
Asset classified as held for sale (Note 1)	-	12,500	-	-
Total current assets	1,787,978	1,611,290	402,627	392,106
Non-current assets:				
Investments in subsidiaries	-	-	1,234,726	1,184,545
Investments in associates	111,182	109,270	82,536	82,536
Investment in joint venture	-	-	-	1,000
Available-for-sale investments	206,535	262,452	199,981	241,963
Property, plant and equipment	209,730	221,492	14,745	13,541
Intangible assets	159,315	174,199	32	179
Goodwill	630,415	630,415	-	-
Deferred tax assets	807	744	-	-
Total non-current assets	1,317,984	1,398,572	1,532,020	1,523,764
Total assets	3,105,962	3,009,862	1,934,647	1,915,870
LIABILITIES AND EQUITY				
Current liabilities:				
Bank loans	334,878	631,196	315,000	600,000
Trade payables	495,125	445,131	98,610	61,978
Other payables and accrued expenses	118,392	108,218	48,155	38,076
Trade payables due to subsidiaries	-	-	138,460	149,357
Other payables due to subsidiaries	-	-	460	5,991
Trade payables due to associates	805	277	15	-
Other payables due to joint venture	-	25	-	32
Income tax payable	3,974	13,422	1,634	9,862
Total current liabilities	953,174	1,198,269	602,334	865,296
Non-current liabilities:				
Bank loans	258,073	-	258,073	-
Derivative financial instruments	11,323	3,661	11,323	3,661
Deferred tax liabilities	33,916	40,305	-	-
Total non-current liabilities	303,312	43,966	269,396	3,661
Capital and reserves:				
Share capital	670,871	649,974	670,871	649,974
Share options reserve	28,438	23,958	27,772	23,318
Investments revaluation reserve	(4,350)	(11,222)	(3,172)	(8,160)
Translation reserves	(90,460)	(66,402)	-	-
Reserve fund	232	229	-	-
Accumulated profits	1,234,474	1,162,422	367,446	381,781
Equity attributable to equity holders of the company	1,839,205	1,758,959	1,062,917	1,046,913
Minority interests	10,271	8,668	-	-
Total equity	1,849,476	1,767,627	1,062,917	1,046,913
Total Liabilities and Equity	3,105,962	3,009,862	1,934,647	1,915,870

Note 1

The balance as at December 31, 2006 relates to an investment which was disposed off at carrying value in the first quarter of 2007.

1.(b)(ii) **Aggregate amount of group's borrowings and debt securities**

(a) Amount repayable in one year or less, or on demand

Group				Company			
As at 30.09.2007		As at 31.12.2006		As at 30.09.2007		As at 31.12.2006	
Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
-	334,878	-	631,196	-	315,000	-	600,000

(b) Amount repayable after one year

Group				Company			
As at 30.09.2007		As at 31.12.2006		As at 30.09.2007		As at 31.12.2006	
Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
-	258,073	-	-	-	258,073	-	-

(c) Details of any collateral
Not applicable.

1.(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	3 months ended 30.09.2007 S\$'000	3 months ended 30.09.2006 S\$'000	9 months ended 30.09.2007 S\$'000	9 months ended 30.09.2006 S\$'000
Operating activities:				
Profit before income tax	70,300	64,540	217,983	168,909
Adjustments for:				
Share of profits of associates	(1,066)	(1,998)	(3,390)	(4,202)
Depreciation expense	10,992	9,480	33,868	28,804
Amortisation of intangible assets	5,372	1,245	15,990	2,953
Impairment loss on plant and equipment	24	-	206	-
Negative goodwill credited to profit and loss	-	-	(9)	-
Interest income	(6,958)	(7,258)	(19,141)	(23,603)
Dividend income	(9)	(26)	(379)	(266)
Interest expense	4,114	106	15,369	290
Share-based payments expense	1,456	901	5,431	3,851
Fair value loss (gain) on derivative financial instruments	6,921	(4,449)	7,662	(19,965)
(Gain) loss on disposal of available-for-sale investments	(2,789)	15	(5,677)	10
Loss (gain) on disposal of plant and equipment, net	1	237	(224)	115
Operating profit before working capital changes	88,358	62,793	267,689	156,896
Trade receivables	34,195	3,299	21,937	65,143
Other receivables and prepayments	1,567	(4,980)	(4,391)	(16,622)
Inventories	5,212	(23,991)	(21,289)	(79,468)
Amount due to joint venture	-	(3)	(25)	(42)
Amount due from associates	(135)	(45)	537	235
Trade payables	63,323	(4,229)	49,994	20,910
Other payables and accrued expenses	7,074	12,852	9,514	11,693
Cash generated from operations	199,594	45,696	323,966	158,745
Interest paid	(3,633)	(106)	(14,888)	(290)
Income tax paid	(2,382)	(327)	(5,395)	(74)
Dividends paid	(17,985)	-	(154,629)	(135,354)
Net cash from operating activities	175,594	45,263	149,054	23,027
Investing activities:				
Interest received	6,958	7,258	19,141	23,603
Dividends received from associates	-	628	950	628
Dividends received from other equity investments	9	26	379	266
Purchase of property, plant and equipment	(9,993)	(7,860)	(27,512)	(25,152)
Proceeds on disposal of plant and equipment	1,127	928	2,143	3,091
Addition of intangible assets	(385)	(240)	(1,087)	(7,085)
Proceeds on disposal of intangible assets	-	246	-	305
Proceeds on disposal of available-for-sale investments	16,985	12,984	42,068	37,903
Purchase of available-for-sale investments	-	(5,000)	(3,077)	(21,582)
Proceeds on disposal of asset classified as held for sale	-	-	12,500	-
Acquisition of shareholdings in an associate	-	-	-	(82,536)
Acquisition of the remaining shares of a former joint venture	-	-	10	-
Payment to minority shareholders for acquisition of additional shares in a subsidiaries	-	-	-	(569)
Net cash from (used in) investing activities	14,701	8,970	45,515	(71,128)
Financing activities:				
Repayment of loans	(584,043)	(15)	(613,258)	(919)
New bank loan raised	575,000	-	575,000	-
Proceeds from issue of shares	2,101	15,247	20,897	28,420
Net cash (used in) from financing activities	(6,942)	15,232	(17,361)	27,501
Net increase (decrease) in cash and cash equivalents	183,353	69,465	177,208	(20,600)
Cash and cash equivalents at beginning of period	324,622	457,894	329,006	556,555
Net effect of exchange rate changes in consolidating subsidiaries	(21,119)	(4,109)	(19,358)	(12,705)
Cash and cash equivalents at end of period	486,856	523,250	486,856	523,250
Cash and cash equivalents at end of period include the following:				
Cash and bank balances	486,856	524,114	486,856	524,114
Bank overdrafts	-	(864)	-	(864)
Cash and cash equivalents at the end of the period	486,856	523,250	486,856	523,250

1.(d)(i) Statement of changes in equity for the period ended September 30, 2006

	Share capital S\$'000	Share premium S\$'000	Share options reserve S\$'000	Investments revaluation reserve S\$'000	Translation reserves S\$'000	Accumulated profits S\$'000	Attributable to equity holders of the company S\$'000	Minority interests S\$'000	Total equity S\$'000
The Group									
Balance at January 1, 2006	67,368	554,145	21,299	(16,103)	(19,042)	1,055,522	1,663,189	7,595	1,670,784
Issue of shares	2	96	-	-	-	-	98	-	98
Transfer from share premium account	554,241	(554,241)	-	-	-	-	-	-	-
	621,611	-	21,299	(16,103)	(19,042)	1,055,522	1,663,287	7,595	1,670,882
Exchange differences arising on translation of foreign operations	-	-	-	-	(9,007)	-	(9,007)	(182)	(9,189)
Profit for the period	-	-	-	-	-	49,363	49,363	380	49,743
Recognition of share-based payments	-	-	1,635	-	-	-	1,635	-	1,635
Net fair value changes in available-for-sale investments	-	-	-	(1,074)	-	-	(1,074)	-	(1,074)
Acquisition of shareholdings from minority shareholders	-	-	-	-	-	-	-	(105)	(105)
Issue of shares	789	-	-	-	-	-	789	-	789
Balance at March 31, 2006	622,400	-	22,934	(17,177)	(28,049)	1,104,885	1,704,993	7,688	1,712,681
Currency translation differences	-	-	-	-	(5,291)	-	(5,291)	(149)	(5,440)
Recognition of share-based payments	-	-	1,315	-	-	-	1,315	-	1,315
Share options lapsed	-	-	(1,900)	-	-	1,900	-	-	-
Share of an associate's share options reserve	-	-	532	-	-	(229)	303	-	303
Net fair value changes in available-for-sale investments	-	-	-	(2,160)	-	-	(2,160)	-	(2,160)
Released on disposal of available-for-sale investments	-	-	-	(5)	-	-	(5)	-	(5)
Profit for the period	-	-	-	-	-	52,555	52,555	697	53,252
First and final tax exempt dividend and bonus tax exempt dividend paid in respect of the previous financial year	-	-	-	-	-	(135,354)	(135,354)	-	(135,354)
Issue of shares	12,286	-	-	-	-	-	12,286	-	12,286
Balance at June 30, 2006	634,686	-	22,881	(19,342)	(33,340)	1,023,757	1,628,642	8,236	1,636,878
Currency translation differences	-	-	-	-	(5,584)	-	(5,584)	(27)	(5,611)
Recognition of share-based payments	-	-	901	-	-	-	901	-	901
Share options lapsed	-	-	(327)	-	-	327	-	-	-
Share of an associate's share options reserve	-	-	-	-	-	-	-	-	-
Net fair value changes in available-for-sale investments	-	-	-	4,763	-	-	4,763	-	4,763
Released on disposal of available-for-sale investments	-	-	-	20	-	-	20	-	20
Profit for the period	-	-	-	-	-	58,966	58,966	540	59,506
Issue of shares	15,247	-	-	-	-	-	15,247	-	15,247
Balance at September 30, 2006	649,933	-	23,455	(14,559)	(38,924)	1,083,050	1,702,955	8,749	1,711,704

1.(d)(i) Statement of changes in equity for the period ended September 30, 2007

	Share capital S\$'000	Share options reserve S\$'000	Investments revaluation reserve S\$'000	Translation reserves S\$'000	Reserve Fund S\$'000	Accumulated profits S\$'000	Attributable to equity holders of the company S\$'000	Minority interests S\$'000	Total equity S\$'000
The Group									
Balance at January 1, 2007	649,974	23,958	(11,222)	(66,402)	229	1,162,422	1,758,959	8,668	1,767,627
Exchange differences arising on translation of foreign operations	-	-	-	(9,665)	-	-	(9,665)	(92)	(9,757)
Profit for the period	-	-	-	-	-	70,713	70,713	427	71,140
Recognition of share-based payments	-	2,089	-	-	-	-	2,089	-	2,089
Net fair value changes in available-for-sale investments	-	-	4,046	-	-	-	4,046	-	4,046
Issue of shares	1,460	-	-	-	-	-	1,460	-	1,460
Balance at March 31, 2007	651,434	26,047	(7,176)	(76,067)	229	1,233,135	1,827,602	9,003	1,836,605
Exchange differences arising on translation of foreign operations	-	-	-	12,557	3	-	12,560	187	12,747
Profit for the period	-	-	-	-	-	78,662	78,662	631	79,293
Recognition of share-based payments	-	1,886	-	-	-	-	1,886	-	1,886
Share options lapsed	-	(391)	-	-	-	391	-	-	-
Share of an associate's share options reserve	-	26	-	-	-	-	26	-	26
Net fair value changes in available-for-sale investments	-	-	3,384	-	-	-	3,384	-	3,384
Released on disposal of available-for-sale investments	-	-	(1,747)	-	-	-	(1,747)	-	(1,747)
First and final tax exempt dividend and bonus tax exempt dividend paid in respect of the previous financial year	-	-	-	-	-	(136,644)	(136,644)	-	(136,644)
Issue of shares	17,336	-	-	-	-	-	17,336	-	17,336
Balance at June 30, 2007	668,770	27,568	(5,539)	(63,510)	232	1,175,544	1,803,065	9,821	1,812,886
Exchange differences arising on translation of foreign operations	-	-	-	(26,950)	-	-	(26,950)	(251)	(27,201)
Profit for the period	-	-	-	-	-	76,329	76,329	701	77,030
Recognition of share-based payments	-	1,456	-	-	-	-	1,456	-	1,456
Share options lapsed	-	(586)	-	-	-	586	-	-	-
Net fair value changes in available-for-sale investments	-	-	971	-	-	-	971	-	971
Released on disposal of available-for-sale investments	-	-	218	-	-	-	218	-	218
One time special interim dividend of \$0.08 per ordinary share less 18% income tax	-	-	-	-	-	(17,985)	(17,985)	-	(17,985)
Issue of shares	2,101	-	-	-	-	-	2,101	-	2,101
Balance at September 30, 2007	670,871	28,438	(4,350)	(90,460)	232	1,234,474	1,839,205	10,271	1,849,476

1.(d)(i) **Statement of changes in equity for the period ended September 30, 2006**

	Share capital S\$'000	Share premium S\$'000	Share options reserve S\$'000	Investments revaluation reserves S\$'000	Accumulated profits S\$'000	Total equity S\$'000
The Company						
Balance at January 1, 2006	67,368	554,145	21,299	(10,881)	358,888	990,819
Issue of shares	2	96	-	-	-	98
Transfer from share premium account	554,241	(554,241)	-	-	-	-
	621,611	-	21,299	(10,881)	358,888	990,917
Profit for the period	-	-	-	-	31,297	31,297
Recognition of share-based payments	-	-	1,635	-	-	1,635
Net fair value changes in available-for-sale investments	-	-	-	(2,705)	-	(2,705)
Issue of shares	789	-	-	-	-	789
Balance at March 31, 2006	622,400	-	22,934	(13,586)	390,185	1,021,933
Share options lapsed	-	-	(1,900)	-	1,900	-
Recognition of share-based payments	-	-	1,315	-	-	1,315
Net fair value changes in available-for-sale investments	-	-	-	(477)	-	(477)
Released on disposal of available-for-sale investments	-	-	-	(5)	-	(5)
Profit for the period	-	-	-	-	25,158	25,158
First and final tax exempt dividend and bonus tax exempt dividend paid in respect of the previous financial year	-	-	-	-	(135,354)	(135,354)
Issue of shares	12,286	-	-	-	-	12,286
Balance at June 30, 2006	634,686	-	22,349	(14,068)	281,889	924,856
Share options lapsed	-	-	(327)	-	327	-
Recognition of share-based payments	-	-	901	-	-	901
Net fair value changes in available-for-sale investments	-	-	-	4,041	-	4,041
Released on disposal of available-for-sale investments	-	-	-	-	-	-
Profit for the period	-	-	-	-	25,918	25,918
Issue of shares	15,247	-	-	-	-	15,247
Balance at September 30, 2006	649,933	-	22,923	(10,027)	308,134	970,963

1.(d)(i) **Statement of changes in equity for the period ended September 30, 2007**

	Share capital S\$'000	Share options reserve S\$'000	Investments revaluation reserves S\$'000	Accumulated profits S\$'000	Total S\$'000
The Company					
Balance at January 1, 2007	649,974	23,318	(8,160)	381,781	1,046,913
Profit for the period	-	-	-	42,529	42,529
Recognition of share-based payments	-	2,089	-	-	2,089
Net fair value changes in available-for-sale investments	-	-	2,217	-	2,217
Issue of shares	1,460	-	-	-	1,460
Balance at March 31, 2007	651,434	25,407	(5,943)	424,310	1,095,208
Profit for the period	-	-	-	76,627	76,627
Recognition of share-based payments	-	1,886	-	-	1,886
Share options lapsed	-	(391)	-	391	-
Net fair value changes in available-for-sale investments	-	-	1,617	-	1,617
Released on disposal of available-for-sale investments	-	-	175	-	175
First and final tax exempt dividend and bonus tax exempt dividend paid in respect of the previous financial year	-	-	-	(136,644)	(136,644)
Issue of shares	17,336	-	-	-	17,336
Balance at June 30, 2007	668,770	26,902	(4,151)	364,684	1,056,205
Profit for the period	-	-	-	20,161	20,161
Recognition of share-based payments	-	1,456	-	-	1,456
Share options lapsed	-	(586)	-	586	-
Net fair value changes in available-for-sale investments	-	-	979	-	979
Issue of shares	2,101	-	-	-	2,101
One time special interim dividend of \$0.08 per ordinary share less 18% income tax	-	-	-	(17,985)	(17,985)
Balance at September 30, 2007	670,871	27,772	(3,172)	367,446	1,062,917

1.(d)(ii) **Details of any changes in the Company's issued share capital**

Venture Manufacturing (Singapore) Ltd Executives' Share Option Scheme ("The 1993 Scheme")

Since the end of the previous financial quarter, 1,502,000 ordinary shares were issued to holders of options who exercised 1,502,000 of their options under the 1993 Scheme. As at September 30, 2007, there were 5,528,000 unissued shares of the Company under options in the 1993 Scheme (September 30, 2006: 7,665,000).

Since the end of the previous financial year, 375,000 options to take up ordinary shares (September 30, 2006: 1,474,000) in the capital of the Company under the 1993 Scheme lapsed.

Venture Corporation Executives' Share Option Scheme ("The 2004 Scheme")

Since the end of the previous financial year, 15,000 ordinary shares were issued to holders of options under the 2004 Scheme. As at September 30, 2007, there were 4,455,000 unissued shares of the Company under options in the 2004 Scheme (September 30, 2006: 2,050,000).

Since the end of the previous financial year, 228,000 options to take up ordinary shares (September 30, 2006: 230,000) in the capital of the Company under the 2004 Scheme lapsed.

Share Capital

	30.09.2007	31.12.2006	30.09.2007	31.12.2006
	Number of ordinary shares		\$'000	\$'000
Issued and paid-up capital:				
At beginning of year	272,664,577	269,473,577	649,974	67,368
Transfer from share premium account	-	-	-	554,145
Issue of shares	1,517,000	3,191,000	20,897	28,461
At end of period	<u>274,181,577</u>	<u>272,664,577</u>	<u>670,871</u>	<u>649,974</u>

As a result of the Companies (Amendment) Act 2005, the concept of authorised share capital and par value has been abolished. Any amount standing to the credit of share premium account has been transferred to the Company's share capital account in 2006

2. **Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice**

These figures have not been audited or reviewed.

3. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)**

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

The Group has adopted the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the year ended December 31, 2006 as well as all the applicable Financial Reporting Standards (FRS) which became effective for financial years beginning on or after January 1, 2007.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

The adoption of the new/revised FRS does not have a material financial impact on the Group and the Company.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

- (a) Based on the weighted average number of ordinary shares on issue (cents)
- (b) On a fully diluted basis (cents) (detailing any adjustments made to the earnings)

	9 months ended 30.09.2007	9 months ended 30.09.2006
(a)	82.5	59.5
(b)	82.5	59.3

7. **Net asset value per ordinary share**

Net asset value per ordinary share based on issued share capital at the end of the financial period reported on (cents)

	Group		Company	
	30.09.2007	31.12.2006	30.09.2007	31.12.2006
	670.8	645.1	387.7	384.0

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

The Group reported revenue of S\$935.9 million for the third quarter of 2007, a rise of 17.1% compared to the same period in 2006. Revenue growth could have been stronger if not for the steep decline in USD against the SGD and a one-time rationalisation of channel inventory by a major customer during the quarter.

For the nine months ended September 30, 2007, the Group achieved record revenue of S\$2,909.5 million, a 27.4% growth compared to the corresponding period of 2006.

Third quarter net profit rose 29.4% compared to the corresponding quarter of 2006. Profit after tax is derived after charging foreign exchange loss of S\$1.5 million and a mark-to-market adjustment of S\$6.9 million related to the Group's investment in collateralised debt obligations. These charges were more than offset by a gain on disposal of available-for-sale investments of S\$2.8 million and a net write-back of tax provision of S\$6.7 million.

The Group's profitability is mainly derived from its operations. The strong cash generated from operations is a result of a combination of higher profits and good working capital management.

For the nine months ended September 30, 2007, the Group registered a net profit of S\$227.5 million, a 40.0% growth over the same period of the previous year.

9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

Not applicable.

10. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months**

The Group remains focused in the execution of its strategic corporate initiatives, capitalising on its strengths and competencies including technical skill set, high-mix manufacturing capability and creative business model.

Assuming the operating environment remains favourable, the Group expects its good performance to continue.

11. **Dividend**

(a) Current Financial Period Reported On

Name of Dividend	Nil
Dividend Type	Nil
Dividend Amount per Share (in cents)	Nil
Dividend Rate	Nil
Par value of shares	Nil
Tax Rate	Nil

(b) Corresponding Period of the Immediately Preceding Financial Year

Name of Dividend	Nil
Dividend Type	Nil
Dividend Amount per Share (in cents)	Nil
Dividend Rate	Nil
Par value of shares	Nil
Tax Rate	Nil

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. **If no dividend has been declared (recommended), a statement to that effect.**

No dividend for the period ended September 30, 2007 is recommended or declared.

BY ORDER OF THE BOARD

Yvonne Choo
Company Secretary
November 2, 2007

VENTURE CORPORATION LIMITED
Company Registration Number 198402886H

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(4) OF THE LISTING MANUAL

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the third quarter ended September 30, 2007 to be false or misleading.

On behalf of the Directors

(signed)
Wong Ngit Liong
Director

(signed)
Cecil Vivian Richard Wong
Director

November 2, 2007