



**VENTURE CORPORATION LIMITED**  
(CO REG. NO. 198402886H)

## **VENTURE REPORTS REVENUE OF S\$972.5m FOR THE QUARTER**

**SINGAPORE, 6 AUGUST 2008** – Venture Corporation Limited (“Venture” or the “Group”) registered revenue of S\$972.5 million for the quarter ended 30 June 2008. This was achieved despite a steep year-on-year decline in US dollar against the Singapore dollar of more than 10%. Compared to a strong corresponding prior period, the second quarter 2008 revenue was 3.2% lower. In US dollar terms, the revenue would have increased by 4.6% over the corresponding quarter of 2007.

In spite of difficult economic conditions, the revenue of the Group in the second quarter of the year registered an increase of 3.6% over the previous quarter. The revenue growth in US dollar terms would have been 7.8% quarter-on-quarter.

During the quarter, the Group received top performance rating from many of its customers. The Group’s sustained operation excellence which continued to inspire customers’ trust and confidence has resulted in expansion of market share.

The Group’s Profit after tax and minority interest (“PATMI”) of S\$65.6 million for the second quarter of 2008 included a fair value adjustment on Collateralised Debt Obligations which amounted to S\$6.4 million. At a PATMI level adjusted for non-operational charges and income, earnings would have been S\$73.2 million for the quarter.

Diluted EPS is 44.5 cents for the six months ended 30 June 2008.

### **PERFORMANCE REVIEW**

Revenue contribution from the five key segments registered improvement for the current quarter over the first quarter of the year. More significant is Venture’s development into a Group with a diverse and balanced mix of customers, products and technologies. This diversity coupled with the Group’s strategy of

growing its original design manufacturing (“ODM”) activities lifted the Group’s performance with revenue above S\$900 million for the second quarter of 2008, consistent with the past five consecutive quarters. Presently, ODM accounts for more than a third of its revenue contribution.

In its effort to build up a knowledge-based and innovative enterprise, the Group has allocated significant resources to spear-head engineering and product development activities in selected domain technologies. In past few quarters, the Group has filed several invention disclosures.

In line with enhancing Total Customer Satisfaction, the Group has intensified its efforts in driving operational excellence across all its business units and facilities. As a result, significant contributions to customers’ success were made in the quarter.

Commenting on the results, Mr Wong Ngit Liong, Chairman and CEO of Venture, said, “This quarter has been marked by expansion in market share and establishment of new accounts. The Group’s operational performance continues to be strong. This is indeed a credible achievement given the challenging economic environment.”

A significantly weak US dollar has impacted revenue growth. The volatility of the credit markets has affected the mark-to-market valuation of the Group’s non-ABS related CDO investment.

Mr Wong added, “In this quarter, the Group delivered significant value and contributions that exceeded customers’ expectations. This further strengthened the Group’s high-performance partnership with its key customers. The Group will continue to innovate and create new differentiators to deliver and drive future performance.”

## **OUTLOOK**

Many of the Group’s key customers maintain a cautious but healthy outlook of their end markets. This is reflected by the Group’s many ongoing programmes and anticipated new projects in the funnel.

The Group will continue to push operational excellence to greater heights. This and new key differentiators that are being put in place will help the Group to capture larger market share and secure new customers.

Whilst the Group remains cautious about the immediate macroeconomic environment, it is confident that it is well positioned for the longer term.

## **BACKGROUND**

### **About Venture ([www.venture.com.sg](http://www.venture.com.sg))**

Venture (SGX: VENM.SI) was founded in 1984 as a global electronics services provider. With world-class technical capabilities, innovative manufacturing technology, reliable testing capabilities and state-of-the-art facilities, Venture provides a seamless manufacturing system, delivering product quality and cost efficiency for a range of high-mix, high-value and complex products. Today, Venture is a strategic partner of choice for successful global companies providing total value chain management including Original Design Manufacturing, Electronics Manufacturing Services and E-fulfillment Services.

The Venture Group comprises about 40 companies with global clusters of excellence in South-East Asia, North Asia, America and Europe and employs more than 17,000 people worldwide. With complementary engineering capabilities, operational synergy, real-time infrastructure interfaces and faster time-to-market, Venture ranks among the best in managing the value chain for leading electronics companies.

Submitted by Angeline Khoo/Yvonne Choo, Company Secretaries on 6 August 2008 to the Singapore Exchange Securities Trading Limited.

This press release is also available at [www.venture.com.sg](http://www.venture.com.sg).

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