



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

FOR THE QUARTER ENDED 30 SEPTEMBER 2009, VENTURE ACHIEVED

- **REVENUE OF S\$928 MILLION**
- **PROFIT OF S\$38 MILLION**
- **S\$92 MILLION CASH FROM OPERATIONS**

SINGAPORE, 11 NOVEMBER 2009 – Venture Corporation Limited (“**Venture**” or the “**Group**”) achieved revenue of S\$927.8 million for the third quarter of 2009. On a year-on-year basis, revenue was 4% lower. Compared to the prior quarter, revenue has increased by 10%.

The Group registered improvement in revenue over every quarter in 2009. This improvement is broad-based across all product categories.

For the quarter ended 30 September 2009, the Group recorded Profit After Tax and Minority Interest (“**PATMI**”) of S\$38.2 million. PATMI was 5% lower on a year-on-year basis and 61% lower compared to the prior quarter.

PATMI, adjusted for non-operational gains or losses for foreign exchange and fair value adjustments, has improved over the last three quarters in 2009.

Cash generation remained strong. For the quarter ended 30 September 2009, cash from operations amounted to S\$92.3 million. Cash and Cash Equivalent balances were S\$499.9 million at the end of the quarter. The Group remained net cash positive at S\$293.4 million.

Earnings Per Share is 13.9 cents for the three months ended 30 September 2009.

PERFORMANCE REVIEW

For the quarter ended 30 September 2009, Venture continued to make good progress across its operations, further strengthening its engineering capabilities and operational efficiencies.

A number of new customer/project wins have started to contribute to the Group’s revenue performance, ahead of projection. Though revenue base of these new customers are still relatively small, it is expected to grow in the coming quarters.

During the quarter, the Group continued to place strong emphasis on cost discipline and judicious management of working capital, resulting in healthy cash flow and further improvement in working capital. These contributed to the Group's balance sheet strength.

At the close of the reporting quarter, the Group remained net cash positive at S\$293.4 million, 34% higher than the net cash position of the Group as at 30 June 2009. Compared to the beginning of the year, the net cash position of the Group has improved by more than 52%.

As at 30 September 2009, total shareholders' equity of the Group amounted to S\$1.9 billion.

The Net Asset Value per share of the Group was S\$6.80 at the end of the financial period reported on.

OUTLOOK

The business environment for the Group remains dynamic and continues to evolve and change. Amid these changes, Venture will re-align its corporate resources and efforts to firstly, rapidly grow a sizable ODM and Solutions Enterprise businesses; and secondly to sustain its high performance in its current services business through injection of new technology and know-how.

The Group has emerged from this difficult period financially resilient and is well-positioned to take advantage of any business and growth opportunities.

The Group holds an investment of S\$167.8 million in a derivative financial instrument, which matures on 20 December 2009. A number of global financial and credit events have cumulatively had an impact on the valuation of the investment. The Group has made negative mark-to-market adjustments totaling S\$120.1 million. The recoverable amount of this investment from the structuring bank has yet to be determined as this is dependent on various factors, including credit events.

BACKGROUND

About Venture (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 14,000 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, Company Secretary, on 11 November 2009 to the Singapore Exchange Securities Trading Limited.

This press release is also available at www.venture.com.sg.

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