



VENTURE CORPORATION LIMITED

(CO REG. NO. 198402886H)

FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2010, VENTURE REPORTS

- **REVENUE OF S\$677.9 MILLION**
- **PATMI OF S\$48.6 MILLION**
- **EPS OF 17.7 CENTS**

SINGAPORE, 29 OCTOBER 2010 – Venture Corporation Limited (“**Venture**” or the “**Group**”) registered revenue of S\$677.9 million for the quarter ended 30 September 2010.

Profit After Tax and Minority Interests (“**PATMI**”) for the quarter ended 30 September 2010 was S\$48.6 million. This translates to Earnings Per Share of 17.7 cents for the quarter.

The Group generated cash of S\$60.2 million from operations in the third quarter of 2010. As at 30 September 2010, cash and cash equivalent balances stood at S\$441.8 million. Excluding bank loans of S\$204.7 million, the Group remained net cash positive at S\$237.1 million.

As at 30 September 2010, total shareholders’ equity of the Group amounted to S\$1.8 billion.

The Net Asset Value per share of the Group was S\$6.61 at the end of the financial period reported on.

OPERATIONS & FINANCIAL REVIEW

The Group reported revenue of S\$677.9 million for the third quarter of 2010, compared to S\$652.9 million for the prior quarter.

For the first nine months of 2010, the Group registered sequential quarterly improvement in revenue across most segments. Except for the anticipated decline in revenue primarily from a major customer in the P&I segment, the Group’s business had registered strong growth year-on-year.

PATMI for the quarter ended 30 September 2010 is approximately 6% higher than the prior quarter. Compared to PATMI recorded for the corresponding quarter of the prior year, PATMI for the reported quarter is 27% higher.

For the nine months ended 30 September 2010, the Group's PATMI of S\$133.9 million is approximately 6% higher than PATMI reported for the corresponding period of the prior year, which included a positive fair value adjustment of S\$12.4 million on its derivative financial instrument which had since matured in December 2009.

The Group achieved a net margin of 7.2% for the quarter ended 30 September 2010. This compares favourably with the net margin recorded for the prior quarter and the corresponding third quarter of 2009. This progressive improvement is in line and consistent with the Group's strategy to grow a sizable ODM and Solutions Enterprise business.

At the close of the reporting quarter, the Group generated cash in excess of S\$60.0 million from operations resulting in an 18% improvement in its Cash position compared to the prior quarter.

Inventories stood at S\$580.2 million as at the end of 30 September 2010. The Group continued to carry a higher amount of raw materials in response to customers' requirements. At the close of the third quarter of 2010, Trade Receivables stood at S\$470.5 million matched by Trade Payables of S\$411.9 million.

OUTLOOK

Most customers of the Group maintain their positive sentiment. However a few customers have exercised caution in their demand commitments going into the fourth quarter. Overall, the Group expects sequential revenue growth to continue into the fourth quarter.

Assurance of supply of electronic components and mechanical parts is expected to continue to improve in the coming quarters. Certain components may still experience some supply tightness, however, this is being managed proactively with due consideration to customers' requirements.

In the past three quarters, the Group had registered an improving profitability profile, underpinned largely by a business-mix shift towards technology services, products and solutions with greater design and engineering content; and its ability to sustain an efficient operating structure. Going forward, Venture remains driven to achieve profitable growth, focusing on the continuous pursuit of operational excellence, innovation and technological competencies.

BACKGROUND

About Venture (www.venture.com.sg)

Venture (SGX: VENM.SI) was founded in 1984 as a global electronics services provider. Today, it is a leading global provider of technology services, products and solutions with established capabilities spanning marketing research, design and development, product and process engineering, design for manufacturability, supply chain management, as well as product refurbishment and technical support across a range of high-mix, high-value and complex products.

The Group has built know-how and intellectual property with domain expertise in printing and imaging; advanced storage systems and devices; handheld interactive scanning and computing products; RF communications and network; test and measurement equipment; medical devices; retail store solution suite of products and industrial products and installations.

Headquartered in Singapore, the 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.

In its pursuit to create unparalleled enterprise excellence across design and engineering, manufacturing and distribution, Venture has forged numerous meaningful partnerships and alliances. As it assumes a key role in the enterprise chain, Venture will continue to tap the knowledge and best-in-class capabilities of global enterprises for breakthrough innovations.

Venture is a strategic partner of choice for successful global companies and ranks among the best in managing the value chain for leading electronics companies. It is committed to enhancing its competencies through further investments in technologies, market access capabilities and its people. It stands poised, to provide the leading edge and remain relevant in a constantly changing and evolving world

Submitted by Angeline Khoo, Company Secretary, on 29 October 2010 to the Singapore Exchange Securities Trading Limited.

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

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