



One Venture  
Infinite  
Possibilities

**FY 2011 RESULTS ANNOUNCEMENT**



# FY 2011 YEAR-ON-YEAR PERFORMANCE REVIEW



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FY 2011 RESULTS ANNOUNCEMENT



# FY 2011 RESULTS SUMMARY



	FY 2011
Revenue (S\$m)	2,432.4
Net Profit (S\$m)	156.5
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EPS (cents)	57.0

\* Net Profit refers to net profit attributable to owners of the Company

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## FY 2011 RESULTS ANNOUNCEMENT



# FY 2011 RESULTS SUMMARY

## - YoY COMPARISON



	FY 2011	FY 2010	%
Revenue (S\$m)	2,432.4	2,675.8	(9.1)
Net Profit (S\$m)	156.5	188.1	(16.8)
EPS (cents)	57.0	68.5	(16.8)

FY 2011 RESULTS ANNOUNCEMENT



# FY 2011 RESULTS SUMMARY

## - YoY COMPARISON IN USD



	FY 2011	FY 2010	%
Revenue (US\$'m)	1,939.5	1,958.9	(1.0)
Revenue (S\$'m)	2,432.4	2,675.8	(9.1)

- Revenue in USD term is 1% lower YoY
- Revenue in SGD reflects a negative USD effect of approximately 8%

# 4Q 2011 SEQUENTIAL PERFORMANCE REVIEW



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FY 2011 RESULTS ANNOUNCEMENT



# 4Q 2011 RESULTS SUMMARY



	4Q 2011
Revenue (S\$'m)	632.5
Net Profit (S\$'m)	38.0
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EPS (cents)	13.9

\* Net Profit refers to net profit attributable to owners of the Company

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## FY 2011 RESULTS ANNOUNCEMENT



# 4Q 2011 RESULTS SUMMARY

## - QoQ COMPARISON



	4Q 2011	3Q 2011	%
Revenue (S\$m)	632.5	583.6	8.4
Net Profit (S\$m)	38.0	35.4	7.3
EPS (cents)	13.9	12.9	7.6

**FY 2011 RESULTS ANNOUNCEMENT**





# 4Q 2011 RESULTS SUMMARY

## - SEQUENTIAL TREND



	4Q 2011	3Q 2011	2Q 2011	1Q 2011
Revenue (S\$m)	632.5	583.6	628.7	587.6
Net Profit (S\$m)	38.0	35.4	42.0	41.2
EPS (cents)	13.9	12.9	15.3	15.0

**FY 2011 RESULTS ANNOUNCEMENT**



# PERFORMANCE ANALYSIS



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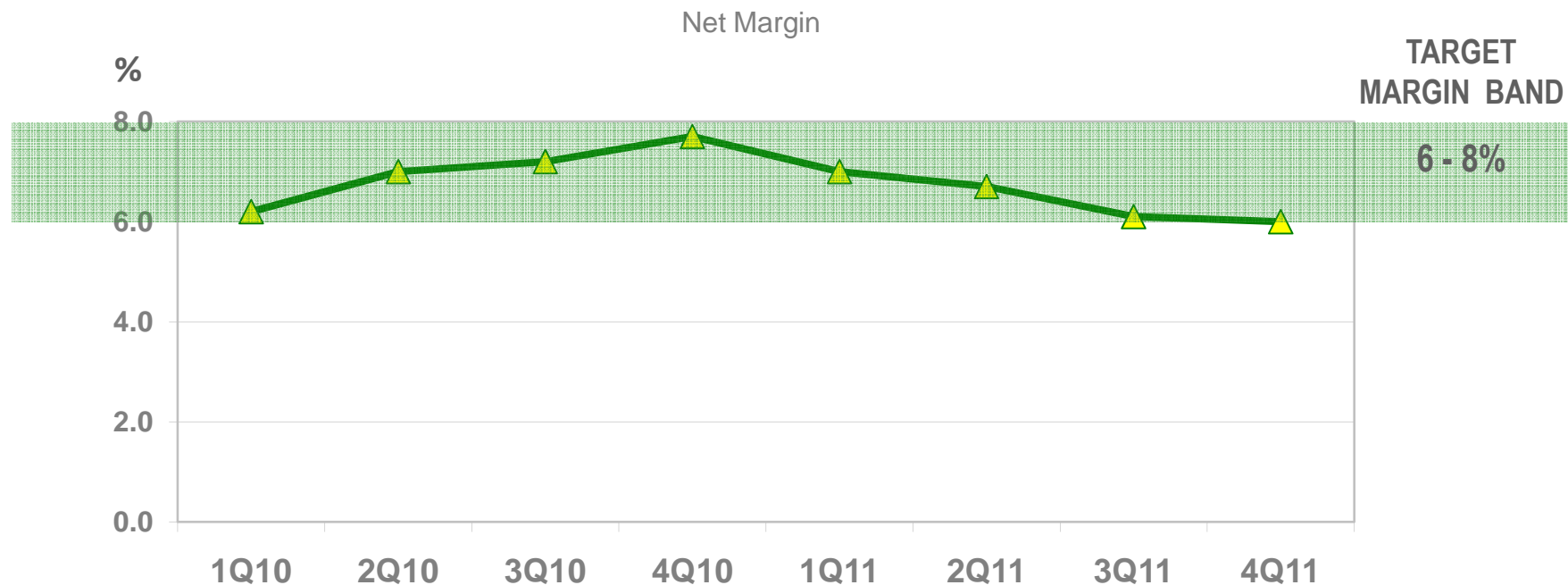
FY 2011 RESULTS ANNOUNCEMENT



# FY 2011 SEGMENTAL REVENUE CONTRIBUTION

	FY 2011 Revenue S\$m	% of Total Revenue
Test & Measurement/Medical/Others	627.3	26%
Networking & Communications	442.1	18%
Computer Peripherals & Data Storage	274.4	11%
Retail Store Solutions & Industrial Products	682.2	28%
Printing & Imaging	406.4	17%
Total	2,432.4	100%

# MARGIN SUSTAINED WITHIN TARGET BAND



- Achieved full year net margin of 6.4%
- Margin sustained within target margin band over eight consecutive quarters

# CASH GENERATION



(S\$'m)	FY 2011	FY 2010
Cash generated from operations	256.7	68.6
<u>Less</u> Capex	(29.0)	(26.3)
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Free cash flow	227.7	42.3
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- YoY improvement in cash generated from operation
- Achieved FCF in excess of S\$220m for the year

# QUARTERLY CASH GENERATION



(S\$m)	4Q 2011	3Q 2011	2Q 2011	1Q 2011
Cash generated from operations	82.3	103.5	42.3	28.5
<u>Less</u> Capex	(7.1)	(13.1)	(4.5)	(4.3)
Free cash flow	75.2	90.4	37.8	24.2

- Cash generated from operations of S\$256.7m for the full year
- Achieved FCF of S\$75m for the reported quarter

# WORKING CAPITAL



(S\$m)	As at 31.12.2011	As at 31.12.2010
Trade Receivables	479.3	524.0
Inventories	513.7	513.1
Trade Payables	(331.6)	(352.9)
Working Capital	661.4	684.2

# NET CASH POSITION



(S\$m)	As at 31.12.2011	As at 31.12.2010
Cash & Cash Equivalents	513.2	441.7
Total Loans	(204.1)	(203.2)
Net Cash	309.1	238.5

- Registered cash from operations of S\$256.7m for FY 2011
- Positive Net Cash in excess of S\$300m



# OUTLOOK



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FY 2011 RESULTS ANNOUNCEMENT



# OUTLOOK



The Group anticipates improved traction with several key customers in 2012. It also expects to capture full year revenue from products launched towards the end of 2011. A number of new products are at the threshold of market release. However, the Group is cognizant of the uncertainty in the global economy and the relative weakness in some customers' business. The Group is making good progress towards its long-term strategic direction. It continues to deliver exceptional performance and value to its partners and has been ranked highly by many customers who have reaffirmed their partnerships with Venture.

# PROPOSED DIVIDEND



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FY 2011 RESULTS ANNOUNCEMENT



# PROPOSED DIVIDEND



**The Board of Directors has recommended a final dividend of 55 cents per share on a one-tier tax-exempt basis**

<b>Name of Dividend</b>	<b>Final</b>
<b>Dividend Type</b>	<b>Cash</b>
<b>Dividend Amount Per Share</b>	<b>55 cents</b>
<b>Tax Rate</b>	<b>Exempt</b>

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# CAUTION CONCERNING FORWARD-LOOKING STATEMENTS



This presentation may contain certain forward-looking statements including, but not limited to, statements as to future operating results and plans.

These statements are based on our assumptions and estimates and are subject to known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Group to differ materially from any future results, performance or achievements expressed or implied by those projected in the forward-looking statements.

Consequently, readers are cautioned not to place undue reliance on any forward-looking statements.