



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

FOR THE QUARTER ENDED 31 MARCH 2013, VENTURE REPORTS

- **REVENUE OF S\$530.5 MILLION**
- **NET PROFIT OF S\$28.0 MILLION**
- **EPS OF 10.2 CENTS**

SINGAPORE, 30 APRIL 2013 – For the quarter ended 31 March 2013, Venture Corporation Limited (“**Venture**” or the “**Group**”) registered revenue of S\$530.5 million, a decline of 7.6% compared to the corresponding quarter of the prior year. The year-on-year USD/SGD depreciation of approximately 2.7% contributed to the reduction in the Group’s revenue for the reported quarter.

The Group registered a net profit of S\$28.0 million for the quarter ended 31 March 2013 compared to S\$35.5 million for the corresponding quarter of the prior year. The decline in net profit is primarily due to a drop in revenue, as well as other factors including an income tax expense and a lower share of profit of associate.

Diluted Earnings Per Share was 10.2 cents (1Q 2012: 12.9 cents) for the quarter ended 31 March 2013.

The Group recorded in its cash flow statement S\$40.7 million of operating profit before working capital changes, S\$5.8 million lower compared to the corresponding period of the prior year. Cash generated from operations for the quarter ended 31 March 2013 was S\$12.1 million, an improvement of S\$2.3 million or 23.4% over the same period of the prior year.

The working capital of the Group was S\$658.3 million as at 31 March 2013, S\$15.7 million higher than the working capital registered as at the end of 2012, primarily due to an increase in inventory days in response to customers’ requirements. Inventories stood at S\$526.0 million for the reported quarter (S\$497.4 million as at the end of 2012) with Trade Receivables of S\$419.3 million (S\$433.8 million as at the end of 2012) and Trade Payables of S\$287.0 million (S\$288.6 million as at the end of 2012).

Excluding bank loans of S\$135.3 million (S\$167.4 million as at the end of 2012), the Group remained net cash positive at S\$294.1 million as at 31 March 2013.

Equity attributable to owners of the Company as at 31 March 2013 was S\$1.8 billion and the Net Asset Value per share of S\$6.71 as at 31 March 2013 is 15.6 cents higher compared to the end of 2012.

OUTLOOK

The operating environment for the global electronics industry remains challenging. There is still no clear sign that customers' end market is staging a strong recovery in the near term. The Group continues to sharpen its focus on increasing its market share from existing customers and winning new programmes and customers.

The Group will continue to consider strategic investments that meet its longer term objectives.

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 12,000 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 30 April 2013 to the Singapore Exchange Securities Trading Limited.

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

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