



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

FOR THE QUARTER ENDED 31 MARCH 2014, VENTURE REPORTS

- **REVENUE OF S\$591.0 MILLION**
- **NET PROFIT OF S\$30.8 MILLION**
- **EPS OF 11.2 CENTS**

SINGAPORE, 30 APRIL 2014 – For the quarter ended 31 March 2014, Venture Corporation Limited (“**Venture**” or the “**Group**”) registered revenue of S\$591.0 million, an increase of 11.4% year-on-year.

For the quarter ended 31 March 2014, the Group registered profit attributable to owners of the Company (“net profit”) of S\$30.8 million, an increase of 9.8% compared to the corresponding quarter of the prior year. The Group recorded an income tax expense of S\$3.0 million for the reported quarter (1Q 2013: S\$0.5 million). This level of tax reflects various changes in tax incentives granted to the Company’s subsidiaries. At a pre-tax level, profitability stood at S\$33.8 million with PBT (profit before tax) margin of 5.7% (1Q 2013: 5.4%).

Diluted Earnings Per Share for 1Q 2014 was 11.2 cents (1Q 2013: 10.2 cents).

The Group recorded S\$44.5 million of operating profit before working capital changes (1Q 2013: S\$40.7 million) and generated cash from operations of S\$41.8 million (1Q 2013: S\$12.1 million) for the three months ended 31 March 2014. The working capital of the Group improved marginally to S\$697.9 million for the reported quarter. This comprised S\$507.0 million Trade Receivables (As at 31 December 2013: S\$520.3 million) and S\$342.2 million of Trade Payables (As at 31 December 2013: S\$335.1 million). As at the end of 31 March 2014, Inventories stood at S\$533.1 million (As at 31 December 2013: S\$527.9 million). The slight increase in Inventories is primarily to meet customers’ requirements and programmes.

The Group had cash and cash equivalent balances of S\$416.1 million (As at 31 December 2013: S\$390.9 million) and remained net cash positive at S\$237.6 million, compared to S\$229.1 million at the end of the year. Cash used in investing activities included S\$44.3 million of investments in property, plant and equipment to support customers’ new programmes.

As at 31 March 2014, equity attributable to owners of the Company was S\$1,853.2 million (As at 31 December 2013: S\$1,826.8 million) and the Net Asset Value per share was S\$6.75 (As at 31 December 2013: S\$6.65).

OUTLOOK

Business sentiment of most customers has generally been positive. The Group also expects growing revenue contribution from customers won in recent years, as well as from new programmes with a number of existing customers. However it remains too early to project a broad-based sustainable recovery.

The Group continues to focus on delivering best-in-class services to its customers and sustaining its operational excellence. In line with its long-term direction, the Group continues to invest strategically to augment its core competency and centres of excellence.



Submitted by Angeline Khoo, Company Secretary, on 30 April 2014 to the Singapore Exchange Securities Trading Limited.

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

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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.