



One Venture  
Infinite  
Possibilities

**FY 2014 RESULTS ANNOUNCEMENT**



**FY 2014  
PERFORMANCE  
REVIEW**



**FY 2014 RESULTS ANNOUNCEMENT**



# FY 2014 RESULTS SUMMARY – YoY COMPARISON

3

(S\$m)	FY 2014	FY 2013	%
<b>Revenue</b>	<b>2,465.5</b>	<b>2,329.6</b>	<b>5.8</b>
<b>PBT</b>	<b>156.5</b>	<b>139.9</b>	<b>11.8</b>
<b>PBT Margin</b>	<b>6.3%</b>	<b>6.0%</b>	
<b>Income Tax</b>	<b>(16.6)</b>	<b>(9.0)</b>	<b>85.1</b>
<b>Profit Attributable to Owners</b>	<b>139.8</b>	<b>131.1</b>	<b>6.6</b>
<b>Net Margin</b>	<b>5.7%</b>	<b>5.6%</b>	
<b>EPS (cents)</b>	<b>50.9</b>	<b>47.7</b>	<b>6.7</b>

FY 2014 RESULTS ANNOUNCEMENT



# SEQUENTIAL QUARTERLY PERFORMANCE

4

(S\$m)	1Q 2013	2Q 2013	3Q 2013	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014
<b>Revenue</b>	<b>530.5</b>	<b>587.7</b>	<b>588.5</b>	<b>622.9</b>	<b>591.0</b>	<b>601.1</b>	<b>598.7</b>	<b>674.7</b>
<b>PBT</b>	<b>28.5</b>	<b>34.0</b>	<b>35.5</b>	<b>41.9</b>	<b>33.8</b>	<b>37.3</b>	<b>40.9</b>	<b>44.5</b>
<b>PBT Margin</b>	<b>5.4%</b>	<b>5.8%</b>	<b>6.0%</b>	<b>6.7%</b>	<b>5.7%</b>	<b>6.2%</b>	<b>6.8%</b>	<b>6.6%</b>
<b>Profit Attributable to Owners</b>	<b>28.0</b>	<b>30.1</b>	<b>35.1</b>	<b>38.0</b>	<b>30.8</b>	<b>33.5</b>	<b>36.1</b>	<b>39.3</b>
<b>Net Margin</b>	<b>5.3%</b>	<b>5.1%</b>	<b>6.0%</b>	<b>6.1%</b>	<b>5.2%</b>	<b>5.6%</b>	<b>6.0%</b>	<b>5.8%</b>
<b>EPS (cents)</b>	<b>10.2</b>	<b>10.9</b>	<b>12.8</b>	<b>13.8</b>	<b>11.2</b>	<b>12.2</b>	<b>13.2</b>	<b>14.3</b>

Highest quarterly revenue and profitability for the year and for the past eight quarters

## FY 2014 RESULTS ANNOUNCEMENT



# 4Q 2014 RESULTS SUMMARY – YoY COMPARISON

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(S\$m)	4Q 2014	4Q 2013	%
<b>Revenue</b>	<b>674.7</b>	<b>622.9</b>	<b>8.3</b>
<b>PBT</b>	<b>44.5</b>	<b>41.9</b>	<b>6.1</b>
<b>PBT Margin</b>	<b>6.6%</b>	<b>6.7%</b>	
<b>Income Tax</b>	<b>(5.2)</b>	<b>(4.0)</b>	<b>28.8</b>
<b>Profit Attributable to Owners</b>	<b>39.3</b>	<b>38.0</b>	<b>3.5</b>
<b>Net Margin</b>	<b>5.8%</b>	<b>6.1%</b>	
<b>EPS (cents)</b>	<b>14.3</b>	<b>13.8</b>	<b>3.6</b>

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# CASH GENERATION



<b>(S\$m)</b>	<b>1Q 2014</b>	<b>2Q 2014</b>	<b>3Q 2014</b>	<b>4Q 2014</b>	<b>FY 2014</b>
<b>Operating profit before working capital changes</b>	<b>44.5</b>	<b>47.6</b>	<b>50.6</b>	<b>54.0</b> →	<b>196.7</b>
<b>Net Cash from operating activities</b>	<b>37.6</b>	<b>41.6</b>	<b>27.6</b>	<b>61.2</b> →	<b>167.9</b>
<b>Net Cash (used in) investing activities</b>	<b>(27.8)*</b>	<b>(4.0)</b>	<b>(2.2)</b>	<b>(3.1)</b> →	<b>(37.1)</b>
<b>Net Cash (used in) financing activities</b>	<b>17.3</b>	<b>(140.9)^</b>	<b>(9.0)</b>	<b>(2.9)</b> →	<b>(135.5)</b>

\* This includes cash used in purchase of property, plant & equipment and proceeds from disposal of available-for-sale investments

^ This includes payment of dividends amounting to S\$137.4m

# NET CASH POSITION



(S\$m)	As at 31.12.2014
Cash & Cash Equivalents	<b>393.3</b>
Total Loans	<b>(169.0)</b>
Net Cash	<b>224.3</b>

# BALANCE SHEET SUMMARY



<b>(S\$m)</b>	<b>As at 31.12.2014</b>
<b>Cash &amp; Cash Equivalents</b>	<b>393.3</b>
<b>Net Current Assets</b>	<b>882.1</b>
<b>Net Non-current Assets</b>	<b>982.7</b>
<b>Total Net Assets</b>	<b>1,864.8</b>
<b>Accumulated Profits</b>	<b>1,397.0</b>
<b>Share Capital &amp; Reserves</b>	<b>465.3</b>
<b>Non-Controlling Interests</b>	<b>2.5</b>
<b>Total Equity</b>	<b>1,864.8</b>



# WORKING CAPITAL



(S\$m)	As at 31.12.2014
Trade Receivables	557.0
Inventories	552.7
Trade Payables	(385.7)
Working Capital	724.0

# SEGMENTAL PERFORMANCE REVIEW



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# REVENUE BY PRODUCT SEGMENTS - QUARTERLY COMPARISON IN SGD



	1Q 2014 Revenue S\$m	2Q 2014 Revenue S\$m	3Q 2014 Revenue S\$m	4Q 2014 Revenue S\$m		FY 2014 Revenue S\$m
Computer Peripherals & Data Storage	65.4	55.6	46.8	72.3	→	240.1
Networking & Communications	94.1	100.2	108.2	114.4	→	416.9
Printing & Imaging	70.3	67.8	70.4	66.3	→	274.8
Retail Store Solutions & Industrial Products	178.8	181.1	181.0	200.6	→	741.5
Test & Measurement / Medical & Life Science / Others	182.4	196.4	192.3	221.1	→	792.2
<b>Total</b>	<b>591.0</b>	<b>601.1</b>	<b>598.7</b>	<b>674.7</b>	<b>→</b>	<b>2,465.5</b>

# PROPOSED DIVIDEND



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# PROPOSED DIVIDEND



**The Board of Directors has recommended a final dividend of 50 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>50 cents</b>
<b>Tax Rate</b>	<b>Exempt</b>
<b>Book Closure Date</b>	<b>5.00pm 7 May 2015</b>
<b>Date Payable</b>	<b>20 May 2015</b>

\* Subject to shareholders' approval at the forthcoming AGM.

# OUTLOOK



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# OUTLOOK



While most customers of the Group continue to have a positive long-term outlook, a number of customers are concerned with the pace of economic development in Europe and Asia. However, Venture has built a solid diversified customer base which sets a strong foundation for sustainable growth.

Venture continues to stay focused on strong execution of several strategic initiatives to enhance its differentiating strengths. These initiatives include the relentless pursuit of Operational Excellence, the broadening of its R&D capabilities, and innovation in product and system development. Likewise, the Group continues to invest in growing its Centres of Excellence to enrich its engineering competencies and value creation for its customers and other stakeholders.

# 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.