



VENTURE CORPORATION LIMITED

(CO REG. NO. 198402886H)

FOR THE QUARTER ENDED 31 MARCH 2016, VENTURE REPORTS

- **REVENUE OF S\$630.7 MILLION**
- **NET PROFIT OF S\$35.8 MILLION**
- **EPS OF 12.9 CENTS**

SINGAPORE, 28 APRIL 2016 – For the quarter ended 31 March 2016, Venture Corporation Limited (“**Venture**” or the “**Group**”) registered revenue of S\$630.7 million, an increase of 3.6% year-on-year. The Group registered profit before tax of S\$42.5 million for the quarter ended 31 March 2016, an increase of 10.7% compared to the corresponding quarter of the prior year. Based on tax incentives granted, an income tax expense of S\$6.6 million was recorded for the reported quarter. The Group registered net profit (profit attributable to owners of the Company) of S\$35.8 million, an improvement of 10.1% year-on-year. The net profit margin for the reported quarter was 5.7%. Profit improvement for the reported quarter continued to be driven by successful execution on a number of strategic initiatives including the pursuit of operational excellence and value creation.

Diluted Earnings Per Share for the quarter ended 31 March 2016 was 12.9 cents (1Q 2015: 11.8 cents).

FINANCIAL POSITION AND CASHFLOW

During the quarter, the Group generated cash from operations of S\$100.0 million (1Q 2015: S\$40.0 million). Working capital for the reported quarter closed at S\$699.5 million, lower by S\$74.0 million compared to the quarter ending 31 December 2015, largely due to lower trade receivable balances for the reported quarter. Through concerted collection efforts, trade receivables decreased by S\$63.9 million to S\$506.5 million as at 31 March 2016. The Group recorded higher cash and bank balances of S\$527.0 million at the end of the reported quarter (S\$459.3 million as at 31 December 2015) with a corresponding increase in net cash of S\$77.5 million to S\$401.7 million (S\$324.2 million as at 31 December 2015).

As at 31 March 2016, Equity attributable to owners of the Company was S\$1,887.0 million and Net Asset Value per share was S\$6.82.

OUTLOOK

The Group made good progress in improving its profitability notwithstanding the challenging global economic environment. This was largely underpinned by strong R&D initiatives, innovation in product and solution development and sustained operational excellence. These performance imperatives have enabled the Group to increase its market share and capture additional opportunities across its diversified and healthy customer base.

The Group continues to pursue excellence relentlessly and to provide total customer satisfaction. It will also continue to enhance its healthy balance sheet and competent cash generation. It remains well positioned to seize emerging opportunities and to build sustainable and profitable growth.

Submitted by Angeline Khoo Cheng Nee, Company Secretary, on 28 April 2016 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.

Headquartered in Singapore, the Group comprises 40 companies with global clusters in Southeast Asia, Northeast Asia, America and Europe and employs over 12,000 people worldwide.

The Group has built know-how and intellectual property with domain expertise in printing and imaging; networking and communications devices; handheld interactive scanning and computing products; advanced storage systems and devices; financial-related equipment and technology; Industrial, power and energy-related products; test and measurement equipment and instrumentation; medical and healthcare devices and life science equipment. The Group manages a portfolio of more than 5,000 products and solutions and continues to expand into new product categories through its collaboration with existing and new customers.

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 of over 100 global companies including Fortune 500 corporations 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.