



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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016, VENTURE REPORTS

- **REVENUE OF S\$2,874.2 MILLION**
- **NET PROFIT OF S\$180.7 MILLION**
- **EPS OF 64.8 CENTS**

FOR THE QUARTER ENDED 31 DECEMBER 2016, VENTURE REPORTS

- **REVENUE OF S\$854.6 MILLION**
- **NET PROFIT OF S\$54.1 MILLION**
- **EPS OF 19.3 CENTS**

PROPOSED FINAL DIVIDEND OF 50 CENTS PER SHARE

SINGAPORE, 24 FEBRUARY 2017 – For the financial year ended 31 December 2016, Venture Corporation Limited (“**Venture**” or the “**Group**”) registered a 8.2% year-on-year increase in revenue to S\$2,874.2 million. For the three months ended 31 December 2016, Group revenue increased by 23.1% year-on-year to S\$854.6 million. Compared to the prior quarter, revenue for the reported quarter rose by 21.1%. New product/programme introduction by customers and revenue growth from customers won in recent years contributed to the improvement in revenue for the reported quarter.

S\$'m	4Q16	4Q15	%	FY16	FY15	%
Revenue	854.6	694.0	23.1	2,874.2	2,656.5	8.2
PBT	65.1	53.1	22.7	215.9	181.7	18.8
PBT Margin (%)	7.6%	7.6%		7.5%	6.8%	
Profit Attributable to Owners	54.1	44.8	20.6	180.7	154.0	17.3
Net Margin (%)	6.3%	6.5%		6.3%	5.8%	
Fully Diluted EPS (cents)	19.3	16.2		64.8	55.6	

For the twelve months ended 31 December 2016, the Group recorded profit before tax (PBT) of S\$215.9 million, an increase of 18.8% year-on-year. Including tax incentives granted to the subsidiaries of the Group, an income tax expense of S\$35.2 million was recorded for the year. Net profit (profit attributable to owners of the Company) rose 17.3% to S\$180.7 million for the financial year ended 31 December 2016. The Group recorded a net profit of S\$54.1 million for the quarter ended 31 December 2016, an improvement of 20.6% year-on-year and 14.0% quarter-on-quarter. The improvement in profitability was driven by revenue growth, value creation, as well as improvements in operational excellence across the Group’s facilities and its

entire value-chain. The Group registered net margin of 6.3% for the full year (FY 2015: 5.8%) and 6.3% for the reported quarter (4Q 2015: 6.5%).

Diluted Earnings Per Share for FY 2016 was 64.8 cents (FY 2015: 55.6 cents) and 19.3 cents (4Q 2015: 16.2 cents) for the quarter ended 31 December 2016.

FINANCIAL POSITION AND CASHFLOW

During the year, the Group generated cash from operations of S\$265.7 million (FY 2015: S\$260.1 million). Compared to FY 2015, The Group registered an increase in working capital position arising from higher balances in trade receivables and inventories. The increase in receivables was derived from the higher revenue recorded during the reported quarter. The increase in inventories is primarily to meet customers' requirements and programmes. As at the end of the financial year, the Group had cash and bank balances of S\$499.7 million (FY 2015: S\$459.3 million) and remained net cash positive at S\$407.1 million (FY 2015: S\$324.2 million).

As at 31 December 2016, Equity attributable to owners of the Company was S\$1,960.1 million (FY 2015: S\$1,893.2 million) and Net Asset Value per share was S\$7.03 (FY 2015: S\$6.85).

PROPOSED DIVIDEND

The Board of Directors has recommended a final dividend of 50 cents per share on a one-tier tax-exempt basis for the financial year ended 31 December 2016.

Subject to the approval of shareholders at the Annual General Meeting to be held on 27 April 2017, the proposed dividend will be paid on 25 May 2017.

OUTLOOK

The industry continues to undergo rapid change and transformation in a dynamic, highly competitive and globalised world. In the midst of all these, the Group remains steadfast in strengthening its Clusters of Excellence and deepening its partnerships for value creation with leaders in technology domains of interests.

Venture will continue to augment its solid customer base, forging new complementary and collaborative alliances through its well regarded engineering and manufacturing capabilities. Venture's entrepreneurial spirit coupled with its set of core values will continue to provide unparalleled dedication and energy to render strong support to all its business partners and clients.

Venture will also continue to invest in growing its core groups of management, technical and professional talents to realise its mission to be a leading global provider of technology services, products and solutions.

Submitted by Angeline Khoo Cheng Nee, Company Secretary, on 24 February 2017 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.