



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

**FOR THE QUARTER ENDED 31 MARCH 2017, VENTURE REPORTS**

- **REVENUE OF S\$843.1 MILLION**
- **NET PROFIT OF S\$48.6 MILLION**
- **EPS OF 17.2 CENTS**

**SINGAPORE, 28 APRIL 2017** – For the quarter ended 31 March 2017, Venture Corporation Limited (“**Venture**” or the “**Group**”) registered revenue of S\$843.1 million, an increase of 33.7% year-on-year. The Group’s diversified customer base and new product/programme introduction by several customers contributed to the revenue improvement for the reported quarter.

<b>S\$m</b>	<b>1Q17</b>	<b>1Q16</b>	<b>%</b>
Revenue	843.1	630.7	33.7
PBT	60.0	42.5	41.3
PBT Margin (%)	7.1%	6.7%	
Profit Attributable to Owners	48.6	35.8	35.6
Net Margin (%)	5.8%	5.7%	
Fully Diluted EPS (cents)	17.2	12.9	

Driven by the revenue growth, the Group recorded profit before tax (PBT) of S\$60.0 million, an increase of 41.3% year-on-year for the three months ended 31 March 2017. In line with the higher PBT, the Group reported income tax expense of S\$11.4 million based on tax incentives granted to its subsidiaries. Net profit (profit attributable to owners of the Company) rose 35.6% to S\$48.6 million for the three months ended 31 March 2017. Revenue growth, value creation and capture, as well as improvements in operational excellence continued to drive improvement in profitability. The Group registered net margin of 5.8% for the reported quarter (1Q 2016: 5.7%).

Diluted Earnings Per Share for the reported quarter was 17.2 cents (1Q 2016: 12.9 cents).

## **FINANCIAL POSITION AND CASHFLOW**

The Group generated operating cash flow of S\$70.4 million before working capital changes. For the quarter ended 31 March 2017, the Group registered an increase in working capital position largely due to trade receivables and inventories balances. Trade Receivables remained above S\$700 million in tandem with the revenue recorded for the reported quarter. The increase in inventories was primarily to support customers' requirements and programmes. As at the end of the reported quarter, the Group had cash and bank balances of S\$486.8 (S\$499.7 million as at 31 December 2016) and remained net cash positive at S\$399.6 million (S\$407.1 million as at 31 December 2016).

As at 31 March 2017, Equity attributable to owners of the Company was S\$1,989.4 million (S\$1,960.1 million as at 31 December 2016) and Net Asset Value per share was S\$7.11 (S\$7.03 as at 31 December 2016).

## **OUTLOOK**

The Group has begun the year with positive momentum. Financial performance improved year-on-year on the strength of the Group's ability to achieve compelling differentiation underpinned by its well regarded engineering and advanced manufacturing capabilities, sustained operational excellence, as well as its new product/programme execution with several customers. The Group remains vigilant of intense industry competition. To stay ahead, the Group will continue to execute with excellence in quality, productivity and value creation. As Venture strives to render exceptional and impactful solutions to its partners and customers, it will continue to focus on investing in transformative engineering talents and advanced manufacturing capabilities.

While the Group expects to execute well, it is cognizant of externalities such as geopolitical tensions and potential consolidations which may introduce some degree of uncertainty. Amid this dynamic and evolving global environment, the Group's unwavering commitment to its long-term strategic initiatives and objectives will continue to keep it on course.

Submitted by Angeline Khoo Cheng Nee, Company Secretary, on 28 April 2017 to the Singapore Exchange Securities Trading Limited.

This press release is also available at [www.venture.com.sg](http://www.venture.com.sg).

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## **BACKGROUND**

### **About Venture ([www.venture.com.sg](http://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.