



**VENTURE NET PROFIT SOARED TO S\$143.0 MILLION IN 4Q2017  
UP 165% YEAR-ON-YEAR, ON RECORD REVENUE OF S\$1.1 BILLION**

**FULL YEAR NET PROFIT SURGED 106% TO S\$372.8 MILLION  
ON RECORD REVENUE OF S\$4.0 BILLION**

**PROPOSE FINAL DIVIDEND OF 60 CENTS PER SHARE  
UP 20% YoY**

**SINGAPORE, 28 FEBRUARY 2018** – For the full year of 2017, Venture Corporation Limited’s revenue surpassed S\$4.0 billion. Venture also delivered a record full year net profit of S\$372.8 million. For the three months ended 31 December 2017, Venture established a record quarterly revenue of S\$1.1 billion, culminating in record quarterly profitability of S\$143.0 million.

## FINANCIAL PERFORMANCE

For the financial year ended 31 December 2017, the Group registered record revenue of S\$4.0 billion, an increase of 39.3% year-on-year. For the three months ended 31 December 2017, the Group registered revenue of S\$1.1 billion, an improvement of 27.1% year-on-year. The financial year 2017 marked a year of excellent execution of customers’ programmes across the Group’s diversified customer base and further deepening of complementary and collaborative partnerships.

<b>S\$’million</b>	<b>3 months ended 31.12.17</b>	<b>3 months ended 31.12.16</b>	<b>% (incr/ decr)</b>	<b>12 months ended 31.12.17</b>	<b>12 months ended 31.12.16</b>	<b>% (incr/ decr)</b>
Revenue	1,086.5	854.6	27.1	4,004.5	2,874.2	39.3
PBT	168.0	65.1	158.0	443.7	215.9	105.6
PBT Margin (%)	15.5%	7.6%		11.1%	7.5%	
Profit Attributable to owners	143.0	54.1	164.5	372.8	180.7	106.3
Net Margin (%)	13.2%	6.3%		9.3%	6.3%	
Fully Diluted EPS (cents)	49.5	19.3		130.0	64.8	

For the twelve months ended 31 December 2017, the Group recorded profit before tax (PBT) of S\$443.7 million, an increase of 105.6% year-on-year. For the quarter ended 31 December 2017, the Group recorded a net profit of S\$168.0 million, an increase of 158.0% year-on-year. The improvement in profitability was driven by revenue growth, higher value creation through Engineering Design and Development and Operational Excellence across several technology domains. During the quarter, the Group recorded a gain of S\$11.3 million arising from disposal of an investment in associate. In line with the higher PBT, the Group reported income tax expense of S\$71.0 million for the full year of 2017 and S\$25.0 million for the reported quarter.

Net profit (profit attributable to owners of the Company) rose 106.3% year-on-year to S\$372.8 million for FY2017 and 164.5% year-on-year to S\$143.0 million for the reported quarter. This translates to net margin of 9.3% for the twelve months ended 31 December 2017 (FY 2016: 6.3%) and 13.2% for the reported quarter (4Q 2016: 6.3%).

Diluted Earnings Per Share was 130.0 cents for FY 2017 (FY 2016: 64.8 cents) and 49.5 cents for the reported quarter (4Q 2016: 19.3 cents).

## **FINANCIAL POSITION AND CASHFLOW**

For the financial year ended 31 December 2017, the Group generated cash from operations of S\$499.9 million (FY 2016: S\$265.7 million). For the quarter ended 31 December 2017, Cash generated from operations amounted to S\$191.3 million (4Q 2016: S\$58.1 million). Compared to FY 2016, The Group registered an increase in working capital position arising from higher balances in trade receivables and inventories, partially offset by an increase in trade payables.

As at 31 December 2017, Group's total assets increased 14.0% year-on-year to S\$3.1 billion (FY 2016: S\$2.8 billion), mainly attributable to a higher cash and bank balances of S\$752.4 million as at 31 December 2017 (FY 2016: S\$499.7 million). As at the end of the reported quarter, the Group remained net cash positive at S\$721.6 million (FY 2016: S\$407.1 million).

As at 31 December 2017, shareholders' funds grew to S\$2.2 billion (FY 2016: S\$2.0 billion) and Net Asset Value per share was S\$7.61 (S\$7.03 as at 31 December 2016).

## **PROPOSED DIVIDEND**

The Board of Directors has recommended a final dividend of 60 cents per share on a one-tier tax-exempt basis for the financial year ended 31 December 2017. This represents a 20% increase over the prior year.

Subject to the approval of shareholders at the Annual General Meeting to be held on 24 April 2018, the proposed dividend will be paid on 31 May 2018.

## OUTLOOK

In 2017, Venture's focus on its strategic thrusts, transformational engineering and operational excellence has delivered a stellar set of financial results. Venture remains confident that it is well placed to create significant value for the benefit of its partners. However it is expected that the business environment may remain volatile. The next leap forward will entail more intensive preparation and investment in the development of new engineering and advanced manufacturing capabilities. Venture continues to relentlessly grow an able and resilient talent pool with strong technical, professional and leadership qualities.

A stronger focus is in place for Venture to strengthen its next-gen, globally connected Clusters of Excellence to position itself to better serve the major economic and growth regions of the world. This new infrastructure is part of an ongoing multi-year transformation aimed at sustaining the Group's abilities to deliver superior technological solutions, products and services. These initiatives will also enable Venture to forge ahead in its quest to deepen and broaden collaborative alliances with leaders in fast-growing technology domains of interest and to capture new opportunities in emerging adjacent ecosystems.

Submitted by Angeline Khoo Cheng Nee, Company Secretary, on 28 February 2018 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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For more information, please contact:-  
Ms Chua Mun Yuen  
Senior Manager, Corporate Communications  
Venture Corporation Limited  
Tel : +65-6484 8136  
E-mail : [munyuen.chua@venture.com.sg](mailto:munyuen.chua@venture.com.sg)

## **BACKGROUND**

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

Venture Corporation Limited (“**Venture**” or the “**Group**”) was founded in 1984 as a global electronics services provider. Today, it is a leading global provider of technology solutions, products and services 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 widely diversified range of high-mix, high-value and complex products.

Headquartered in Singapore, the Group comprises more than 30 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, its people and expanding connectivity with other enterprises and research-intensive organisations/institutions in its ecosystem of interests. It stands poised, to provide the leading edge and remain relevant in a constantly changing and evolving world.