



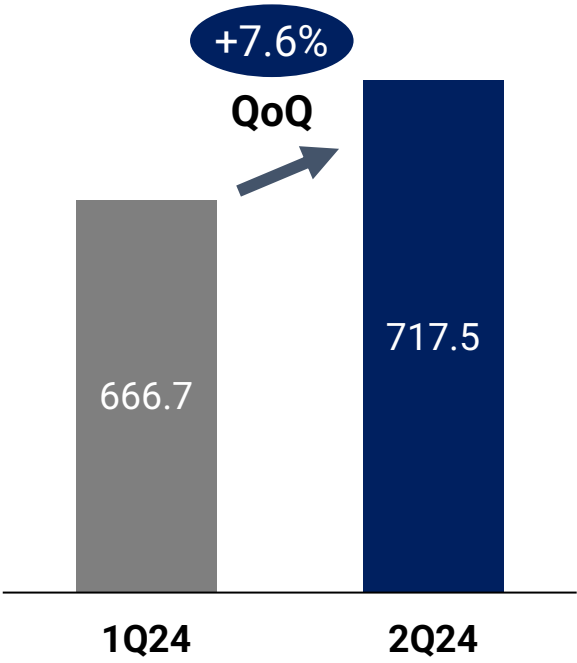
# 1H 2024 Results Presentation

6 August 2024

# Performance on track

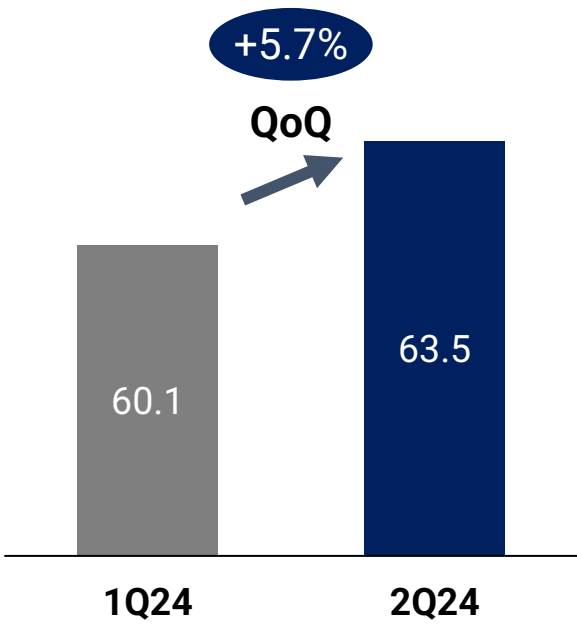
## Revenue (S\$'M)

Revenue improved on a sequential basis from 1Q24 to 2Q24, led by majority of our tech domains.



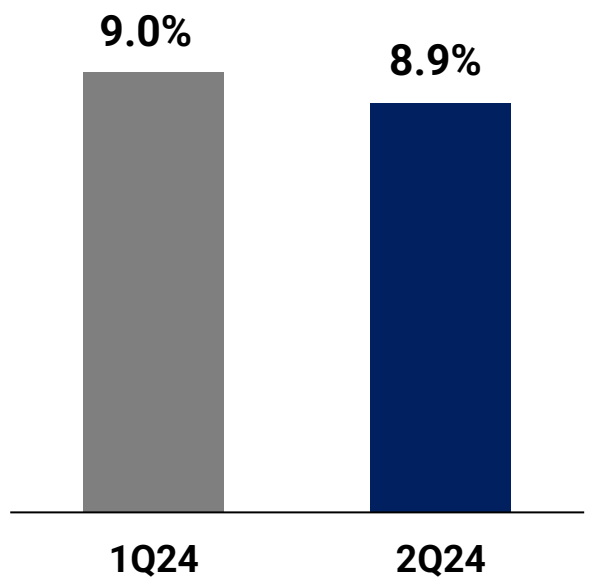
## Net profit (S\$'M)

Net profit rose from 1Q24 to 2Q24 in line with higher revenue.



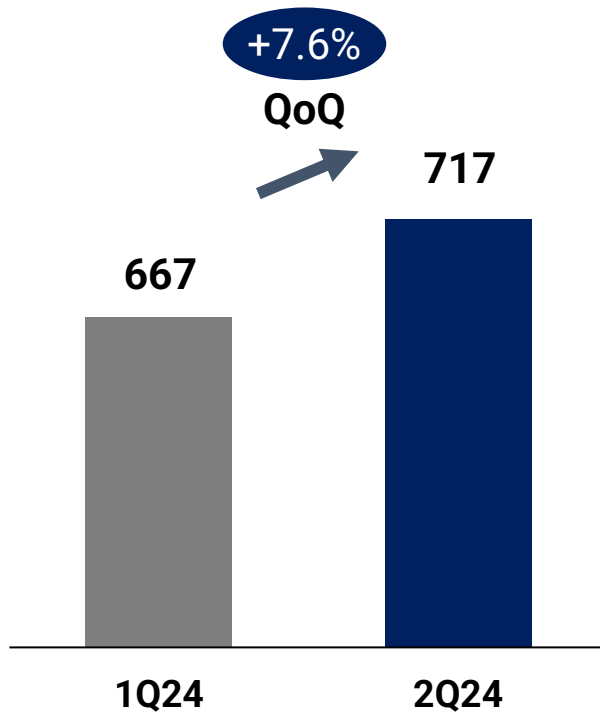
## Margin (%)

The Group maintained a strong net profit margin of 8.9% for 2Q24.



# Revenue growth driven by majority of tech domains

Revenue (S\$'M)



The sequential quarter growth from 1Q24 to 2Q24 was driven largely by these technology domains: Advanced Industrial Technology, Semiconductor Related Products & Modules, Test & Measurement Instrumentation and Networking & Communications.

# Healthy cash flow and a strong balance sheet

**Cash generated from  
operating activities**  
for 1H 2024

**S\$302.3 million**  
+4% YoY

**Net cash position**  
as at 30 Jun 2024

**S\$1.19 billion**  
+33% YoY

**Net asset value per share**  
as at 30 Jun 2024

**S\$9.82**  
+2% YoY

Venture continued to generate strong operating cash flow, led by the strength of its underlying business, as well as proactive management of working capital.

Net cash position improved to S\$1.19 billion as at 30 June 2024, up 33% compared to a year ago.

Net asset value per share rose largely due to higher cash balance, as well as accretion from the share buyback plan.

# Proactive management drove improvement in working capital position

Our working capital position improved by S\$143.4 million from 31 Dec 2023 to 30 Jun 2024, reflecting successful efforts in reducing inventories and optimising working capital.

S\$'m	30 Jun 2024	31 Dec 2023	Improvement
<b>Inventories</b>	<b>750.6</b>	<b>822.9</b>	<b>72.3</b>
Trade receivables	673.1	677.4	4.3
Trade payables	(458.4)	(391.6)	66.8
<b>AR – AP</b>	<b>214.7</b>	<b>285.8</b>	<b>71.1</b>
<b>Working capital</b>	<b>965.4</b>	<b>1,108.7</b>	<b>143.4</b>

Note: Numbers may not add up due to rounding.

# **Financial Review**

# 1H 2024 financials

Venture achieved a higher net profit margin of 8.9% for the first half of 2024, driven by our differentiated capabilities and a tight focus on cost optimisation.

S\$'m	1H 2024	1H 2023	YoY (%)
<b>Revenue</b>	<b>1,384.2</b>	<b>1,582.2</b>	<b>(12.5)</b>
<b>Profit before tax</b>	<b>154.5</b>	<b>171.4</b>	<b>(9.9)</b>
PBT Margin (%)	11.2	10.8	
<b>Income tax expense</b>	<b>30.5</b>	<b>31.1</b>	<b>(1.8)</b>
Effective Tax Rate (%)	19.8	18.1	
<b>Net profit</b>	<b>123.7</b>	<b>140.0</b>	<b>(11.7)</b>
Net Profit Margin (%)	8.9	8.8	
<b>Diluted EPS (cents)</b>	<b>42.6</b>	<b>48.0</b>	<b>(11.4)</b>

# Balance sheet as at 30 June 2024

Our balance sheet remains strong, with higher cash balances and net asset value per share.

S\$m	30 Jun 2024	31 Dec 2023
Cash & Bank Balances	1,190.8	1,056.3
Net Current Assets	1,920.1	1,908.5
Net Non-Current Assets	933.5	929.3
<b>Total Net Assets</b>	<b>2,853.6</b>	<b>2,837.9</b>
Accumulated Profits	2,126.3	2,148.7
Share Capital & Reserves	723.2	685.4
Non-Controlling Interests	4.1	3.7
<b>Total Equity</b>	<b>2,853.6</b>	<b>2,837.9</b>
<b>Net Asset Value per share (S\$)</b>	<b>9.82</b>	<b>9.76</b>



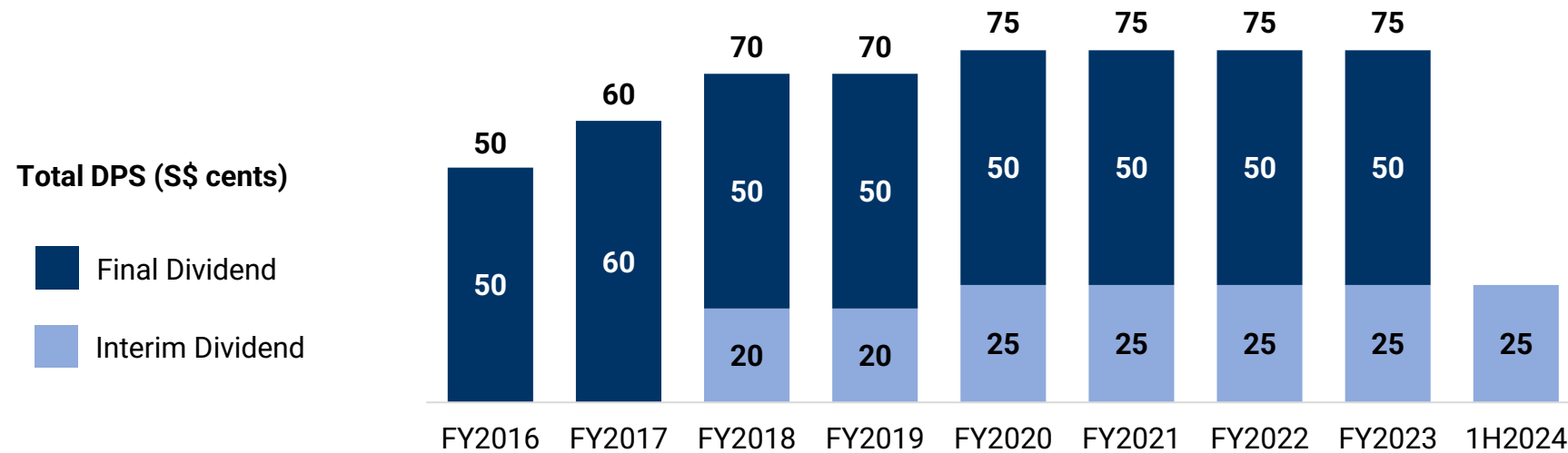
# **Interim Dividend**

# Strong dividend track record

The Board of Directors have declared an interim dividend of **25 cents per share** for 1H 2024, similar to the 1H 2023 dividend.

Book Closure Date: 2 September 2024

Payment Date: 12 September 2024



# Outlook



# Outlook

For the first half of 2024, Venture delivered on its target of sequential revenue growth from 1Q 2024 to 2Q 2024.

The Group remains proactive in pursuing multiple initiatives to further improve our performance in the second half of 2024. These include the onboarding of new customers, new product introduction (NPI) activities and supporting customers with geopolitical risk mitigation strategies.

Venture continues to invest in expanding its capabilities in targeted technology domains. This will broaden the Group's value creation pathways for quality growth.

We maintain our expectation that Group revenue will be stronger in the second half of 2024 compared to the first half of 2024.

# Disclaimer

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 Venture 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.

# Thank you

**For more information, please contact:**

Mr Jason Lim

Head, Investor Relations, Corporate Communications & Sustainability

Tel: +65 6484 8136 | Email: [jason.lim-lj@venture.com.sg](mailto:jason.lim-lj@venture.com.sg)