



Press Release

VENTURE PROPOSES TOTAL DIVIDEND OF 75 CENTS PER SHARE FOR FY2024 AND APPROVES ACCELERATION OF SHARE BUYBACK PLAN

- Generated strong net operating cash flow of S\$483 million in FY2024
- Proposes final dividend of 50 cents per share, bringing total dividend for FY2024 to 75 cents per share
- The Board has approved an acceleration of the Share Buyback Plan going forward to further improve shareholder returns

SINGAPORE, 21 FEBRUARY 2025 – Venture Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) reports its financial results for the six months and full year ended 31 December 2024.

Financial Results Overview

In S\$ million unless otherwise stated

	FY2024	FY2023	Chg (%)
Revenue	2,735.9	3,025.0	(9.6)
Net Profit¹	245.0	270.0	(9.3)
Net Profit Margin (%)	9.0	8.9	-
Earnings Per Share² (cents)	84.4	92.6	(8.9)

	2H 2024	1H 2024	Chg (%)
Revenue	1,351.7	1,384.2	(2.3)
Net Profit¹	121.4	123.7	(1.8)
Net Profit Margin (%)	9.0	8.9	-
Earnings Per Share² (cents)	41.8	42.6	(1.9)

¹ Net profit attributable to owners of the Company

² Fully diluted earnings per share

For FY2024, the Group registered revenue of S\$2,735.9 million, lower by 9.6% year-on-year due to softer customer demand. The Group registered net profit of S\$245.0 million for FY2024, achieving an improved net profit margin of 9.0%. This continues our resilient track record of strong margins.

We saw revenue growth across the majority of our technology domains moving from 1H 2024 to 2H 2024. In particular, we delivered improved performance in the Networking & Communications and Advanced Industrial technology domains. This was offset by the Lifestyle Consumer technology domain, which was impacted by unexpected lower demand. Comparing 2H 2024 to 1H 2024, revenue declined 2.3%.

Net profit margin improved to 9.0%, reflecting the resilience of our business model as well as a tight focus on operational efficiency.

Financial Position and Cashflow

The Group generated operating cash flow of S\$300.1 million before working capital changes for FY2024. The Group continues to optimise its working capital position with lower inventory balance and improved receivables and payables position. For FY2024, the Group achieved strong net cash flow from operations of S\$482.5 million.

As at 31 December 2024, the Group balance sheet remained robust with zero debt. Group net cash balance as at 31 December 2024 rose strongly by 24.7% compared to 31 December 2023, underpinned by operating cashflow and judicious working capital management.

As at 31 December 2024, equity attributable to owners of the Company was S\$2,889.8 million (S\$2,834.1 million as at 31 December 2023) and net asset value per share grew 2.4% to S\$10.00, compared to \$9.76 as at 31 December 2023.

Proposed Final Dividend

The Board of Directors has proposed a final dividend of 50 cents per share on a one-tier tax-exempt basis for FY2024. Including the interim dividend of 25 cents per share paid in September 2024, total dividend for FY2024 will amount to 75 cents per share.

Subject to the approval of shareholders at the upcoming Annual General Meeting to be held in April 2025, the proposed final dividend will be paid on 19 May 2025.

Acceleration of the Share Buyback Plan

To date, we have purchased 1.7 million shares under the Share Buyback Plan announced in November 2023, which authorised the purchase of up to 10 million shares of the Company.

For the remaining 8.3 million shares, the Board has approved the acceleration of the Share Buyback Plan going forward. The accelerated Share Buyback Plan, together with our consistent dividend track record, aims to further improve shareholder returns.

Outlook

Venture ended FY2024 with a strong balance sheet and recorded a robust profit margin which reflects the resilience and strength of our business model.

We are currently at various stages of implementing new business wins in design and manufacturing. These include products in the Networking & Communications, Test & Measurement Instrumentation, Semiconductor Related Equipment, Life Science, Precision Engineering and Lifestyle Consumer technology domains.

Though the short-term business environment is deemed uncertain, Venture targets for growth in 2025. We are confident in our ability to effectively navigate complexities by leveraging our differentiating capabilities, resilience and long-standing relationships with key partners.

The Group plans to make investments to augment our differentiating capabilities and explore various opportunities to support our growth.

To improve shareholder returns, the Board has approved an acceleration of the Share Buyback Plan going forward.

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Submitted by Juliana Zhang, Company Secretary, on 21 February 2025 to the Singapore Exchange Securities Trading Limited.

This press release is also available at www.venture.com.sg.

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ABOUT VENTURE

Venture Corporation Limited (“**Venture**” and together with its subsidiaries, the “**Group**”) was formed in 1989 as an electronic services provider following the merger of three companies. With over three decades of consistent growth and about 12,000-strong today, the Group is a leading provider of technology services, products and solutions, with established capabilities spanning innovation, design and development, product and process engineering, design for manufacturability and supply chain management in diverse technology domains.

Headquartered in Singapore, the Group comprises more than 30 companies worldwide with Centers of Excellence in Southeast Asia, Northeast Asia, America and Europe.

The Group is well-known for its deep know-how and expertise in various technology domains. These include life science, genomics, molecular diagnostics, medical devices and equipment, healthcare, luxury lifestyle and wellness technology, test and measurement instrumentation, networking and communications, advanced industrial as well as computing, printing and imaging technology.

Venture will continue to invest in new technologies and enhance its talent pool and their technical capabilities to offer a wide range of differentiated services. It is the preferred partner-of-choice for over 100 global companies, including Fortune 500 corporations, and ranks among the best in managing the value chain for leading electronics companies.