



# **2H 2024 & FY2024 Results Presentation**

21 February 2025



# 2H 2024 performance

## Revenue

**S\$1,352 million**

-2.3% against 1H 2024

## Net profit

**S\$121 million**

-1.8% against 1H 2024

## Net margin

**9.0%**

compared to 8.9% for 1H 2024

We saw revenue growth across the majority of our tech domains moving from 1H 2024 to 2H 2024.

In particular, we delivered improved performance in the Networking & Communications and Advanced Industrial tech domains.

This was offset by the Lifestyle Consumer tech domain, which was impacted by unexpected lower demand.

Comparing 2H 2024 to 1H 2024, revenue declined 2.3%.

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

# FY2024 performance

## Revenue

**S\$2,736 million**

-9.6% YoY

FY2024 revenue declined year-on-year due to softer customer demand.

Amid a challenging demand environment, Venture remained steadfast to execute its growth initiatives.

## Net profit

**S\$245 million**

-9.3% YoY

The Group achieved an improved net profit margin of 9.0% for FY2024, continuing our resilient track record of strong margins.

## Net margin

**9.0%**

vs 8.9% last year

The consistent performance reflects the effectiveness of our long-term business strategy.

# Strong cash flow and balance sheet

**Strong net cash generated  
from operating activities**

**S\$482.5 million**  
for FY2024

**Working capital position  
as at 31 Dec 2024**

**Improved by  
S\$198.2 million**

**Net asset value per share  
as at 31 Dec 2024**

**S\$10.00**  
+2.4% YoY

Venture continued to generate strong net operating cash flow through its resilient business model.

Net cash position rose for the sixth consecutive quarter.

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We drove an improvement in working capital from 31 Dec 2023 to 31 Dec 2024 with a reduction in inventories and improved trade receivables and payables position.

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Net asset value per share continued to grow.

# Proactive management drove improvement in working capital position

Through proactive efforts in reducing inventories and optimising trade receivables and payables, our working capital position improved by S\$198.2 million from 31 Dec 2023 to 31 Dec 2024.

S\$'m	31 Dec 2024	31 Dec 2023	Improvement
<b>Inventories</b>	<b>686.4</b>	<b>822.9</b>	<b>136.5</b>
Trade receivables	667.6	677.4	9.8
Trade payables	(443.5)	(391.6)	51.9
<b>AR – AP</b>	<b>224.1</b>	<b>285.8</b>	<b>61.7</b>
<b>Working capital</b>	<b>910.5</b>	<b>1,108.7</b>	<b>198.2</b>

Note: Numbers may not add up due to rounding.

# Shareholder Returns

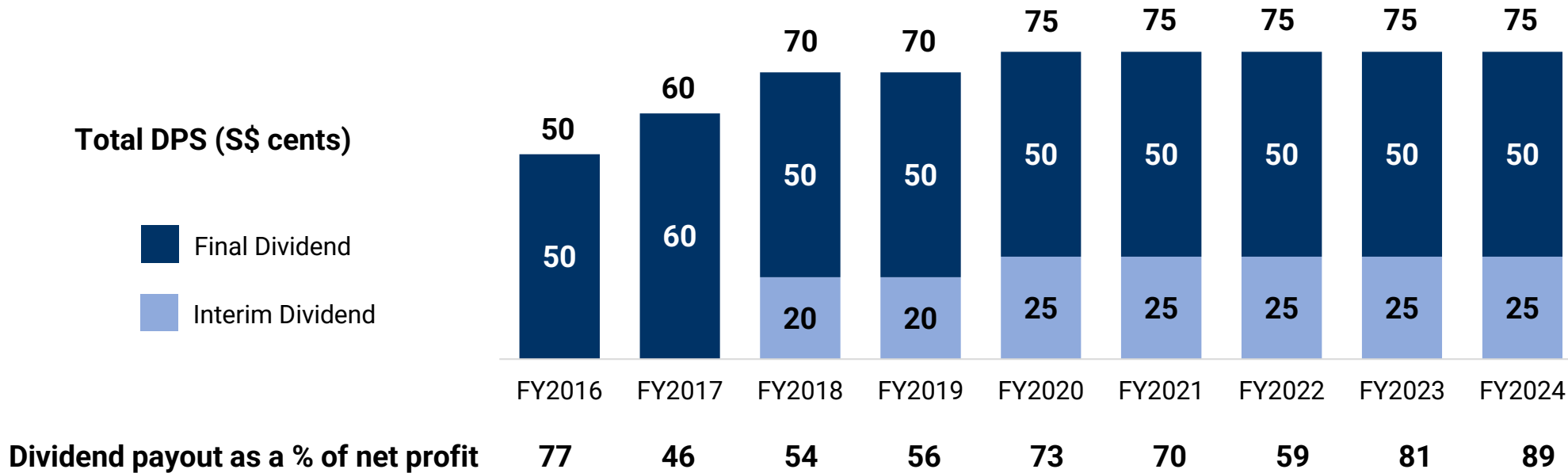
- Proposed dividend
- Share Buyback Plan

# Strong dividend track record

The Board of Directors have proposed a final dividend of **50 cents per share** for FY2024, bringing the full year dividend to **75 cents per share**.

Book Closure Date: 6 May 2025

Payment Date: 19 May 2025





# Accelerating our Share Buyback Plan

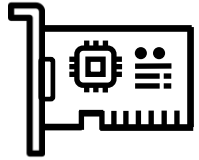
To date, we have purchased 1.7 million shares under the Share Buyback Plan announced in November 2023, which authorised the purchase of up to 10 million shares of the Company.

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.



# **Advancing Our Growth Initiatives**

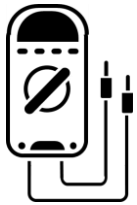
# Advancing our growth initiatives



**Tap rising demand for hyperscale data centres and requirements for faster data interconnectivity** to grow our Networking and Communication solutions



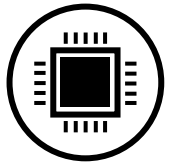
**Developing next-gen instruments for applications such as cell and gene therapy and drug discovery,** tapping long-term secular growth potential in Life Science & Medical tech domains



**Secured new product wins and expanding our share in the Test & Measurement Instrumentation tech domain,** boosted by testing of products used in hyperscale data centres



**Developing advanced technology modules for precision control applications,** especially for Life Science and Advanced Industrial technology domains



**Growing our share in the Semiconductor Related Equipment tech domain,** where surging demand for AI is driving increased need for advanced semiconductor equipment



**Leverage our unique position to help customers with their global manufacturing risk mitigation** amidst trade tensions and a fast-evolving geopolitical environment

# Outlook



# 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.

# Thank you

## 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.

# Appendix

# FY2024 financials

S\$'m	FY2024	FY2023	YoY (%)
<b>Revenue</b>	<b>2,735.9</b>	<b>3,025.0</b>	<b>(9.6)</b>
<b>Profit before tax</b>	306.6	330.8	(7.3)
PBT Margin (%)	11.2	10.9	
<b>Income tax expense</b>	60.8	60.0	1.3
Effective Tax Rate (%)	19.8	18.2	
<b>Net profit</b>	245.0	270.0	(9.3)
Net Profit Margin (%)	9.0	8.9	
<b>Diluted EPS (cents)</b>	<b>84.4</b>	<b>92.6</b>	<b>(8.9)</b>

Venture continues to achieve strong net profit margin, driven by our differentiated capabilities.

# Balance sheet as at 31 December 2024

S\$m	31 Dec 2024	31 Dec 2023
Cash & Bank Balances	1,316.7	1,056.3
Net Current Assets	1,941.4	1,908.5
Net Non-Current Assets	952.9	929.4
<b>Total Net Assets</b>	<b>2,894.3</b>	<b>2,837.9</b>
Accumulated Profits	2,175.2	2,148.7
Share Capital & Reserves	714.6	685.4
Non-Controlling Interests	4.5	3.7
<b>Total Equity</b>	<b>2,894.3</b>	<b>2,837.9</b>
<b>Net Asset Value per share (S\$)</b>	<b>10.00</b>	<b>9.76</b>

The Group balance sheet remained strong, with higher net asset value per share.