



9M 2023
Executive Summary and
General Comments

3 November 2023

Revenue	Net Profit¹	Net Profit Margin
S\$2,288.5m -18.8% YoY	S\$203.3m -25.2% YoY	8.9% 9M 2022: 9.6%
Inventory	Net Cash Position	NAV/ Share
S\$949.0m -24.3% YoY	S\$956.5m +36.5% YoY	S\$9.66 30 Sep 2022: S\$9.70

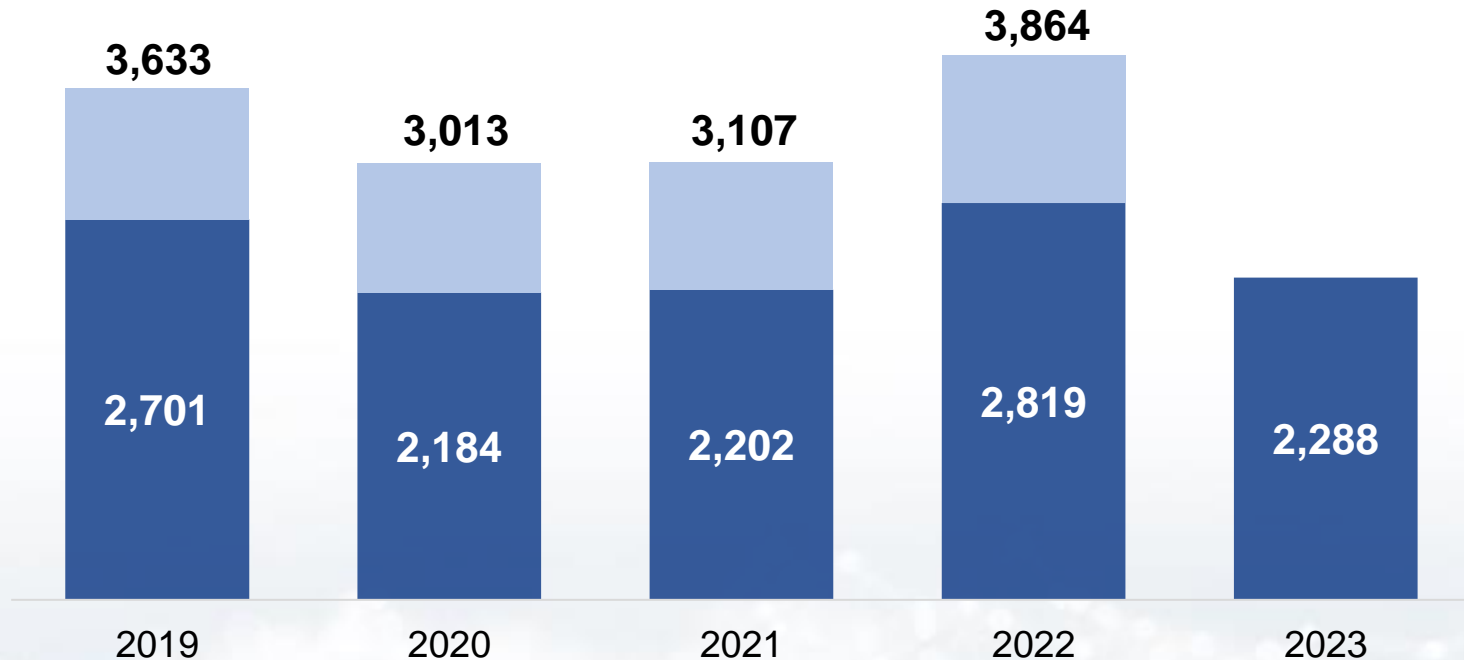
1. Net Profit refers to Profit attributable to Owners of the Company
2. Earnings per share (EPS) is on a fully diluted basis

(S\$m)	9M 2023	9M 2022	%
Revenue	2,288.5	2,818.7	(18.8)
Profit before tax	249.7	331.7	(24.7)
PBT Margin (%)	10.9	11.8	
Income tax expense	(45.9)	(59.7)	(23.1)
Effective Tax Rate (%)	18.4	18.0	
Net profit	203.3	271.7	(25.2)
Net Profit Margin (%)	8.9	9.6	
EPS (cents)	69.7	93.2	(25.2)

▼ 9M 2023 Revenue declined against a high base last year due to soft customer demand and ongoing inventory destocking.

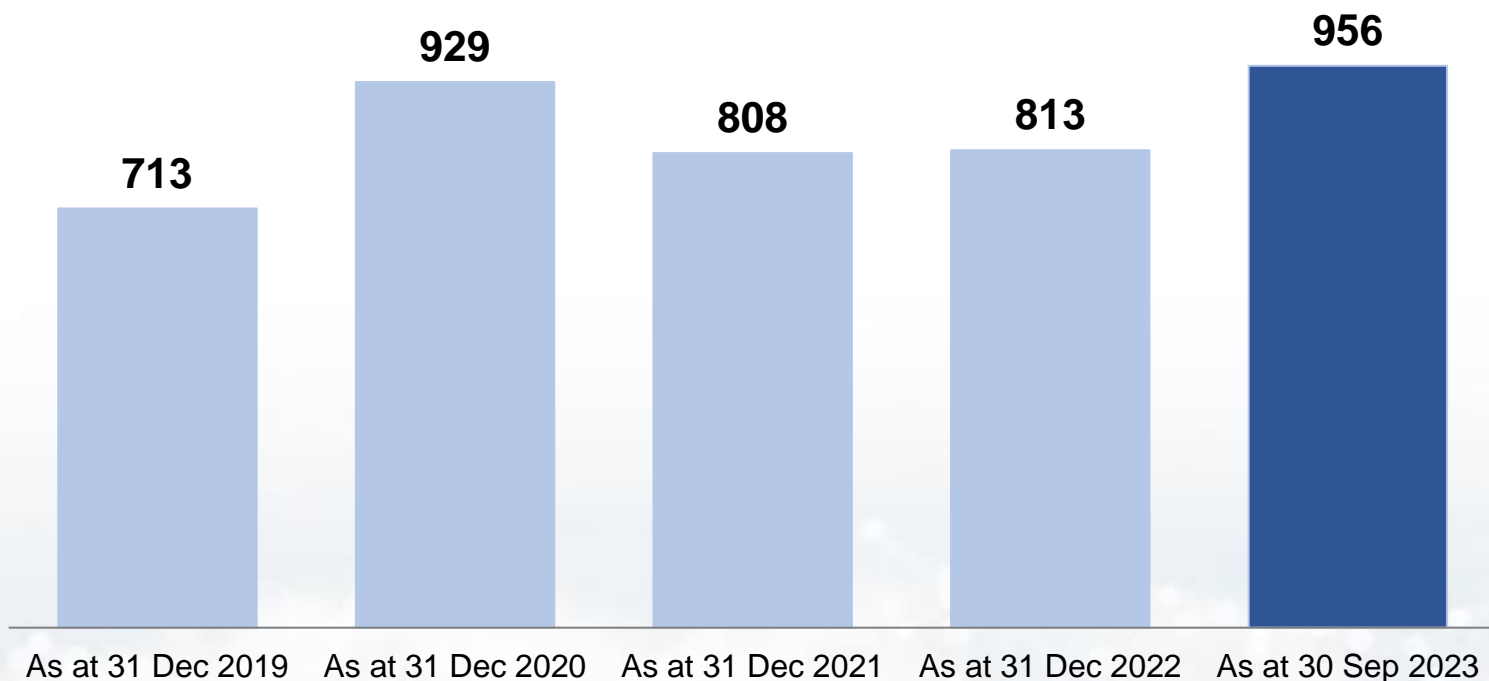
Revenue (S\$m)

■ YTD




Over a five-year period, 9M 2023 revenue is lower against corresponding period in FY 2022 but higher compared with FY 2020 and FY 2021.

Net Cash Position (S\$m)





- Net cash position improved over the past four years, reaching S\$956.5 million as at 30 September 2023.
- The Company continues to generate strong cash flow through operating performance and working capital optimisation.

(S\$m)	30 September 2023	30 September 2022
Cash & Bank Balances	956.5	700.7
Net Current Assets	1,885.1	1,921.0
Net Non Current Assets	928.3	904.9
Total Net Assets	2,813.4	2,825.8
Accumulated Profits	2,082.0	2,000.4
Share Capital & Reserves	727.9	822.3
Non-Controlling Interests	3.5	3.1
Total Equity	2,813.4	2,825.8
Net Asset Value per share	S\$9.66	S\$9.70

 As at 30 September 2023, Venture remains in a strong net cash position with no bank borrowings.

(S\$m)	30 September 2023	30 September 2022
Trade Receivables	664.9	912.1
Trade Payables	(422.3)	(638.4)
AR – AP	242.5	273.8
Inventories	949.0	1,253.1
Working Capital	1,191.5	1,526.9

-  The Group continues to optimise its working capital, which improved S\$77.0 million quarter-on-quarter and S\$335.4 million year-on-year.
-  Inventories continue to record sequential improvement with reduction of S\$53.9 million quarter-on-quarter and S\$304.1 million year-on-year.

The nine months ended 30 September 2023 was characterised by uncertainties in the global macroeconomic landscape and unabated geopolitical tension. The Venture Group's performance was affected by softened demand and inventory adjustments from our customers.

The Venture Group will continue to strengthen the close, long-term relationships with our customers and other business partners that we have forged over many years. We will deepen our strategic collaboration with customers, working with them to secure growth in market share. New product introductions (NPIs) with both existing and new customers are on track to be rolled out next year. The adoption of Venture module solutions by our life science and industrial customers is also picking up pace, which will complement our core EMS++ business going forward.

The Venture Group intends to expand our participation in new high-growth technology domains. We will continue to capitalise on our core strengths of excellence and innovation to deliver long-term sustainable growth and greater value for our shareholders.

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

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