



One Venture Infinite Possibilities

3Q 2016 RESULTS ANNOUNCEMENT

3Q 2016 PERFORMANCE REVIEW



3Q 2016 RESULTS ANNOUNCEMENT



Group 3Q 2016 Results Summary



(S\$m)	3Q 2016
Revenue	705.7
Profit before tax	56.7
PBT Margin (%)	8.0%
Income tax expense	(9.2)
Effective Tax Rate (%)	16.3%
Profit attributable to owners	47.4
Net Profit Margin (%)	6.7%
EPS (cents)	17.0

Group 3Q 2016 Results Summary

– YoY Comparison



(S\$m)	3Q 2016	3Q 2015	%
Revenue	705.7	692.9	1.8
Profit before tax	56.7	48.0	18.0
PBT Margin (%)	8.0%	6.9%	
Income tax expense	(9.2)	(7.5)	23.6
Effective Tax Rate (%)	16.3%	15.6%	
Profit attributable to owners	47.4	40.5	16.9
Net Profit Margin (%)	6.7%	5.9%	
EPS (cents)	17.0	14.7	15.6

Group 9M 2016 Results Summary



(S\$m)	1Q 2016	2Q 2016	3Q 2016		9M 2016
Revenue	630.7	683.3	705.7	→	2,019.6
Profit before tax	42.5	51.6	56.7	→	150.8
PBT Margin (%)	6.7%	7.6%	8.0%		7.5%
Income tax expense	(6.6)	(8.2)	(9.2)	→	(24.1)
Effective Tax Rate (%)	15.6%	15.9%	16.3%		16.0%
Profit attributable to owners	35.8	43.4	47.4	→	126.6
Net Profit Margin (%)	5.7%	6.4%	6.7%		6.3%
EPS (cents)	12.9	15.6	17.0	→	45.5

3Q 2016 RESULTS ANNOUNCEMENT



Group 9M 2016 Results Summary

– YoY Comparison



(S\$m)	9M 2016	9M 2015	%
Revenue	2,019.6	1,962.5	2.9
Profit before tax	150.8	128.6	17.2
PBT Margin (%)	7.5%	6.6%	
Income tax expense	(24.1)	(19.4)	24.3
Effective Tax Rate (%)	16.0%	15.1%	
Profit attributable to owners	126.6	109.2	16.0
Net Profit Margin (%)	6.3%	5.6%	
EPS (cents)	45.5	39.5	15.2

Group 9M 2016 Free Cash Flow – YoY Comparison



(S\$m)	9M 2016	9M 2015
Operating profit before working capital changes	187.4	164.6
Cash generated from operations	207.6	145.0
<u>Less</u> Capex	(26.3)	(11.4)
Free cash flow	181.3	133.6

- The higher free cash flow was largely due to higher operating profit and a lower working capital position

Group Net Cash Position



(S\$m)	As at 30.09.16	As at 31.12.15	As at 30.09.15
Cash & Bank Balances	427.6	459.3	378.5
Total Loans	(90.6)	(135.0)	(157.2)
Net Cash	337.0	324.2	221.3

- The net cash position for the quarter ended 30 September 2016 was higher by S\$115.7 million compared to the corresponding quarter of last year.

Group 3Q 2016 Balance Sheet Summary

(S\$m)	As at 30.09.16	As at 31.12.15
Cash & Bank Balances	427.6	459.3
Net Current Assets	979.8	1,016.6
Net Non-current Assets	867.5	879.2
Total Net Assets	1,847.3	1,895.8
Accumulated Profits	1,331.2	1,343.2
Share Capital & Reserves	513.6	550.0
Non-Controlling Interests	2.5	2.6
Total Equity	1,847.3	1,895.8
NAV	S\$6.64	S\$6.85

Group 3Q 2016 Working Capital



(S\$m)	As at 30.09.16	As at 31.12.15	As at 30.09.15
Trade Receivables	555.7	570.4	588.9
Trade Payables	(423.8)	(353.3)	(416.8)
AR - AP	131.9	217.1	172.1
Inventories	615.9	556.5	642.4
Working Capital	747.8	773.6	814.5



OUTLOOK





The industry is undergoing rapid changes and transformation. In the thick of all this, Venture has successfully identified and carved out opportunities through its growing Clusters of Excellence in selected technology domains.

Structurally, Venture will continue to forge new complementary and collaborative alliances and partnerships with industry leaders in its fields of interest. The challenge will be to sustain strong value creation, underpinned by Venture's well regarded engineering capabilities, operational excellence, robust business model and strong leadership.

Caution Concerning Forward-Looking Statements

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 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.