



**VENTURE CORPORATION LIMITED**  
(CO REG. NO. 198402886H)

**FOR THE QUARTER ENDED 30 SEPTEMBER 2016, VENTURE REPORTS**

- **REVENUE OF S\$705.7 MILLION**
- **NET PROFIT OF S\$47.4 MILLION**
- **EPS OF 17.0 CENTS**

**SINGAPORE, 4 NOVEMBER 2016** – Venture Corporation Limited (“**Venture**” or the “**Group**”) registered net profit of S\$47.4 million for the third quarter of 2016, an improvement of 16.9% year-on-year. For the nine months ended 30 September 2016, the Group recorded net profit of S\$126.6 million, an improvement of 16.0% year-on-year. Free cash flow for the nine months ended 30 September 2016 was S\$181.3 million, an increase of 35.7% year-on-year. Year-to-date, revenue of the Group exceeded S\$2.0 billion, an improvement of 2.9% year-on-year.

**FINANCIAL PERFORMANCE**

For the quarter ended 30 September 2016, Venture registered revenue of S\$705.7 million, an increase of 1.8% year-on-year. Compared to the prior quarter, revenue for the reported quarter rose by 3.3%. For the nine months ended 30 September 2016, revenue improved by 2.9% year-on-year to S\$2,019.6 million.

<b>S\$m</b>	<b>3Q16</b>	<b>3Q15</b>	<b>%</b>	<b>9M ended 30.09.16</b>	<b>9M ended 30.09.15</b>	<b>%</b>
Revenue	705.7	692.9	1.8	2,019.6	1,962.5	2.9
PBT	56.7	48.0	18.0	150.8	128.6	17.2
PBT Margin (%)	8.0%	6.9%		7.5%	6.6%	
Profit Attributable to owners	47.4	40.5	16.9	126.6	109.2	16.0
Net Margin (%)	6.7%	5.9%		6.3%	5.6%	
Fully Diluted EPS (cents)	17.0	14.7		45.5	39.5	

The Group registered profit before tax (PBT) of S\$56.7 million for the quarter ended 30 September 2016, an increase of 18.0% compared to the corresponding quarter of the prior year. For the nine months ended 30 September 2016, the Group recorded PBT of S\$150.8 million, an increase of 17.2% year-on-year. Based on tax incentives granted to the subsidiaries of the Group, an income tax expense of S\$9.2 million was recorded for the reported quarter.

The Group registered net profit (profit attributable to owners of the Company) of S\$47.4 million, an improvement of 16.9% year-on-year. For the nine months ended 30 September 2016, net profit rose 16.0% year-on-year to S\$126.6 million. The net profit margin for the reported quarter was 6.7% (3Q 2015: 5.9%) and 6.3% for the nine months ended 30 September 2016 (9M 2015: 5.6%). The improvement in profitability was largely driven by the Group's ability to create higher value through stronger complementary and collaborative partnerships.

Diluted Earnings Per Share for the quarter ended 30 September 2016 was 17.0 cents (3Q 2015: 14.7 cents). For the nine months ended 30 September 2016, diluted EPS was 45.5 cents (9M 2015: 39.5 cents).

### **FINANCIAL POSITION AND CASHFLOW**

During the quarter, the Group generated cash from operations of S\$66.6 million (3Q 2015: S\$71.5 million). Working capital for the reported quarter closed at S\$747.8 million, reduced by S\$25.7 million compared to the quarter ending 31 December 2015, largely due to lower net trade receivables-payables position for the reported quarter. For the nine months ended 30 September 2016, the Group generated cash from operations of S\$207.6 million (9M 2015: S\$145.0 million). This improvement in cash generation was largely due to higher profitability and a lower working capital position. As at the end of the reported quarter, the Group had cash and bank balances of S\$427.6 million and was net cash positive at S\$337.0 million. The net cash position for the reported quarter was higher by S\$115.7 million compared to the corresponding quarter of 2015.

As at 30 September 2016, Equity attributable to owners of the Company was S\$1,844.8 million and Net Asset Value per share was S\$6.64.

### **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.

Submitted by Angeline Khoo Cheng Nee, Company Secretary, on 4 November 2016 to the Singapore Exchange Securities Trading Limited.

This press release is also available at [www.venture.com.sg](http://www.venture.com.sg).

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## **BACKGROUND**

**About Venture** ([www.venture.com.sg](http://www.venture.com.sg))

Venture (SGX: V03.SI) was founded in 1984 as a global electronics services provider. Today, it is a leading global provider of technology services, products and solutions with established capabilities spanning marketing research, design and development, product and process engineering, design for manufacturability, supply chain management, as well as product refurbishment and technical support across a range of high-mix, high-value and complex products.

Headquartered in Singapore, the Group comprises 40 companies with global clusters in Southeast Asia, Northeast Asia, America and Europe and employs over 12,000 people worldwide.

The Group has built know-how and intellectual property with domain expertise in printing and imaging; networking and communications devices; handheld interactive scanning and computing products; advanced storage systems and devices; financial-related equipment and technology; Industrial, power and energy-related products; test and measurement equipment and instrumentation; medical and healthcare devices and life science equipment. The Group manages a portfolio of more than 5,000 products and solutions and continues to expand into new product categories through its collaboration with existing and new customers.

In its pursuit to create unparalleled enterprise excellence across design and engineering, manufacturing and distribution, Venture has forged numerous meaningful partnerships and alliances. As it assumes a key role in the enterprise chain, Venture will continue to tap the knowledge and best-in-class capabilities of global enterprises for breakthrough innovations.

Venture is a strategic partner of choice of over 100 global companies including Fortune 500 corporations and ranks among the best in managing the value chain for leading electronics companies. It is committed to enhancing its competencies through further investments in technologies, market access capabilities and its people. It stands poised, to provide the leading edge and remain relevant in a constantly changing and evolving world.