



**Press Release**

**VENTURE DELIVERS A SOLID 9M 2022 PERFORMANCE**

**Revenue grew 28.0% YoY to exceed S\$2.8 billion**  
**Net Profit jumped 24.9% YoY to S\$271.7 million**  
**Net Profit Margin maintained at 9.6%**  
**Earnings Per Share rose 25.1% YoY to 93.2 cents**

**SINGAPORE, 4 NOVEMBER 2022** – Venture Corporation Limited (Venture, or the “Group”) today reported its business update for the three months ended 30 September 2022 (3Q 2022) and nine months ended 30 September 2022 (9M 2022).

**FINANCIAL RESULTS HIGHLIGHTS**

	<b>3Q 2022</b>	<b>3Q 2021</b>	<b>Chg (%)</b>	<b>9M 2022</b>	<b>9M 2021</b>	<b>Chg (%)</b>
<b>Revenue</b>	1,022.6	769.9	32.8	2,818.7	2,202.1	28.0
<b>Net Profit<sup>1</sup></b>	97.4	77.0	26.4	271.7	217.4	24.9
<b>Net Profit Margin (%)</b>	9.5	10.0	-	9.6	9.9	-
<b>Earnings Per Share (cents)</b>	33.4	26.4	26.5	93.2	74.5	25.1

	<b>30 September 2022</b>	<b>31 December 2021</b>
<b>Net Cash and bank balances</b>	700.7	807.9
<b>Net Asset Value per share (cents)</b>	969.6	934.8

*In S\$ million unless otherwise stated*

<sup>1</sup> Net profit attributable to owners of the Company

The Group reported 3Q 2022 revenue of S\$1,022.6 million, an increase of 32.8% year-on-year (YoY). 3Q 2022 exceeded S\$1 billion in revenue. Revenue growth was broad based from all technology domains across the Group’s diversified portfolio. In tandem with the strong topline performance, net profit rose 26.4% YoY to S\$97.4 million, and earnings per share (EPS) jumped 26.5% to 33.4 cents.

For the nine months ended 30 September 2022, revenue increased 28.0% YoY to S\$2,818.7 million, while net profit rose 24.9% YoY to S\$271.7 million. All technology domains contributed to the robust year-to-date performance, with Lifestyle & Wellness, Life Science & Genomics and Test & Measurement Instrumentation technology domains registering the strongest performance. Accordingly, EPS increased 25.1% YoY to 93.2 cents.

## **BALANCE SHEET**

As at 30 September 2022, the Group maintained a net cash position of S\$700.7 million. Equity attributable to owners of the Company was S\$2.82 billion, compared to S\$2.72 billion as at 31 December 2021. Net Asset Value per share rose to approximately S\$9.70, up from S\$9.35 as at 31 December 2021.

## **OUTLOOK**

Venture delivered a solid set of financial results in 3Q 2022. Growth achieved was broad based and diversified across all of Venture's operating technology domains. Year-on-year revenue growth jumped over 32% while the increase in net profit after tax exceeded 26%.

Over the last nine months, strong growth in revenue and profits were recorded across all domains. Venture's Malaysian entities delivered the most impressive contributions to the Group's overall performance.

Beyond FY2022, the science and technology market segments may continue to see volatility if geopolitical tensions, Covid-19 lockdowns and other headwinds remain unabated.

Venture must therefore press on relentlessly to create new differentiating capabilities and strengths to render strong values and beneficial services to all our steadfast customers and business partners globally.

Over the years, Venture has built a robust and healthy balance sheet with zero debt. The Group is resilient and well-positioned with its enhanced differentiating capabilities and strengths to seize strategic business opportunities and scale new heights. Venture will continue to focus and prioritise on building upon our bench strengths of scientific, technology, professional and management leadership, as we move decisively into the future.

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Submitted by Devika Rani Davar, Company Secretary, on 4 November 2022 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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### **ABOUT VENTURE** ([www.venture.com.sg](http://www.venture.com.sg))

Venture Corporation Limited (“Venture” or the “Group”) was formed in 1989 as an electronic services provider after the merger of three companies. 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 widely diversified range of technology domains.

Headquartered in Singapore, the Group comprises more than 30 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 expertise in several technology domains. These include life science, genomics, molecular diagnostics, medical devices and equipment, healthcare and wellness technology, lifestyle consumer technology, health improvement products, instrumentation, test and measurement technology, networking and communications, as well as computing, printing and imaging technology. The Group manages a portfolio of more than 5,000 products and solutions and continues to expand into new technology domains through its collaborations with customers and partners in selected ecosystems of interests.

Venture is a strategic partner of choice for over 100 global companies including Fortune 500 corporations. It ranks among the best in managing the value chain for leading electronics companies. The Group is committed to enhancing its competencies through further investments in technologies, market access capabilities, its people and expanding connectivity with other enterprises and research-intensive organisations/institutions in its ecosystems of interests. It stands poised to be a leading provider of cutting-edge technology in an ever-evolving world.