



Press Release

**VENTURE POSTS FY 2022 REVENUE GROWTH OF 24.3% YoY
TO OVER S\$3.8 BILLION AND
NET PROFIT GROWTH OF 18.4% YoY TO S\$370 MILLION,
BEATING MARKET CONSENSUS**

SINGAPORE, 24 FEBRUARY 2023 – Venture Corporation Limited (Venture, or the “Group”) today reported its financial results for the three months ended 31 December 2022 (4Q 2022) and 12 months ended 31 December 2022 (FY 2022).

FINANCIAL RESULTS HIGHLIGHTS

	FY 2022	FY 2021	Chg (%)	4Q 2022	4Q 2021	Chg (%)
Revenue	3,863.7	3,107.5	24.3	1,045.0	905.4	15.4
Net Profit¹	369.6	312.1	18.4	98.0	94.6	3.5
Net Profit Margin (%)	9.6	10.0	-	9.4	10.5	-
Earnings Per Share (cents)	126.8	107.0	18.5	33.6	32.5	3.4

	31 December 2022	31 December 2021
Cash and bank balances	812.6	807.9
Net Asset Value per share (cents)	975.8	934.8

In S\$ million unless otherwise stated

¹ Net profit attributable to owners of the Company

FY 2022 Group revenue increased 24.3% year-on-year (YoY) to S\$3,863.7 million and 4Q 2022 revenue rose 15.4% YoY to S\$1,045.0 million. FY 2022 Profit attributable to owners of the Company increased 18.4% YoY to S\$369.6 million and 4Q 2022 and Net Profit grew 3.5% YoY to S\$98.0 million. The Group’s Net Profit Margin was maintained at 9.6% for the full year.

The revenue growth reflects robust customer demand in several technology domains and new product introductions during the year. Healthcare & Wellness, Life Science & Genomics and Test & Measurement Instrumentation technology domains were significant contributors to the overall performance. The Group has executed well to deliver broad-based growth amid supply chain constraints and inflationary pressures.

Diluted Earnings Per Share increased 18.5% YoY to 126.8 cents in FY 2022, up from 107.0 cents in FY 2021.

FINANCIAL POSITION AND CASH FLOW

For the financial year ended 31 December 2022, the Group's operating cash flow before working capital changes increased 18.4% to S\$473.2 million from S\$399.7 million recorded in the same period last year. For FY 2022, the Group registered a higher net cash flow generated from operations at S\$269.1 million, up from S\$101.8 million in FY 2021.

As at 31 December 2022, the Group's balance sheet remained healthy with S\$812.6 million of cash and bank balances.

Equity attributable to owners of the Company increased 4.5% YoY to S\$2,839.7 million and Net Asset Value per share grew 4.4% YoY to S\$9.76 as at 31 December 2022.

PROPOSED FINAL DIVIDEND

The Board of Directors has recommended a final dividend of S\$0.50 per share on a one-tier tax-exempt basis for FY 2022. Including the interim dividend of S\$0.25 per share paid in September 2022, the total dividend for FY 2022 will amount to S\$0.75 per share.

Subject to the approval of shareholders at the upcoming Annual General Meeting to be held in April 2023, the proposed final dividend will be paid on 23 May 2023.

OUTLOOK

Venture continued its growth momentum into the final quarter of fiscal year 2022, delivering a full year result that exceeds market expectations.

In the short term, the global macroeconomic and geopolitical environment remain uncertain. Notwithstanding these uncertainties, Venture continues to keep a sharp focus on deepening its partnerships with customers to create outstanding innovative products and services, and to scale up its businesses.

Venture will invest in the development of new differentiating capabilities in multiple technology domains to stay uniquely relevant and immensely impactful. The Group will continue to enhance its human capital, including strategic hires, to ascend new heights and attain its long-term objectives of creating value for all stakeholders.

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Submitted by Devika Rani Davar, Company Secretary, on 24 February 2023 to the Singapore Exchange Securities Trading Limited.

This press release is also available at www.venture.com.sg.
(Company Reg. No.: 198402886H)

For more information, please contact:

Ms Judy Tan
Head, Investor Relations and Corporate Communications
Venture Corporation Limited
Tel : +65 6484 8136
E-mail : judy.tan-th@venture.com.sg

ABOUT VENTURE (www.venture.com.sg)

Venture Group was formed in 1989 as an electronics 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 diverse range of technology domains.

Headquartered in Singapore, the Group comprises more than 30 companies with global Clusters of Excellence 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, consumer lifestyle, health improvement products, test and measurement instrumentation, networking and communications, as well as computing, printing and imaging. 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 to 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 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.