



4Q/FY 2021 Results Presentation

25 February 2022

- ▼ FY 2021 net profit¹ of S\$312.1 million on revenue of S\$3,107.5 million.
 - ▼ Net margin remained stable at 10.0%.
- ▼ 4Q 2021 net profit of S\$94.6 million on revenue of S\$905.4 million.
 - ▼ Net profit grew 22.9% quarter-on-quarter in 4Q 2021; net margin improved quarter-on-quarter to 10.5%.
- ▼ Earnings per share² of S\$1.07 in FY 2021.
- ▼ Cash position of S\$807.9 million as at 31 December 2021.
- ▼ Net asset value per share of S\$9.35 as at 31 December 2021.
- ▼ Proposed final dividend of S\$0.50 per share³ to bring FY 2021 total dividend to S\$0.75⁴ per share.

1. Net profit refers to profit attributable to owners of the Company
2. Earnings per share (EPS) is on a fully diluted basis
3. Subject to shareholders' approval at the Annual General Meeting in April 2022
4. Including interim dividend of S\$0.25 paid in September 2021.



FINANCIAL PERFORMANCE REVIEW

4Q 2021 Results – QoQ Comparison



(S\$m)	4Q 2021	3Q 2021	%
Revenue	905.4	769.9	17.6
Profit before tax	109.7	88.2	24.3
PBT Margin (%)	12.1	11.5	
Income tax expense	(14.8)	(11.1)	33.6
Effective Tax Rate (%)	13.5	12.6	
Net profit	94.6	77.0	22.9
Net Margin (%)	10.5	10.0	
EPS (cents)	32.5	26.4	23.0



2021 Sequential Results Summary

(S\$m)	FY 21	1Q 21	2Q 21	1H 21	3Q 21	4Q 21	2H 21	2H vs 1H (%)
Revenue	3,107.5	686.7	745.5	1,432.2	769.9	905.4	1,675.3	17.0
Profit before tax	359.6	75.0	86.7	161.7	88.2	109.7	197.9	22.4
PBT Margin (%)	11.6	10.9	11.6	11.3	11.5	12.1	11.8	
Income tax expense	(47.3)	(9.6)	(11.7)	(21.3)	(11.1)	(14.8)	(25.9)	21.4
Effective Tax Rate (%)	13.1	12.9	13.5	13.2	12.6	13.5	13.1	
Net profit	312.1	65.3	75.1	140.4	77.0	94.6	171.7	22.3
Net Profit Margin (%)	10.0	9.5	10.1	9.8	10.0	10.5	10.2	
EPS (cents)	107.0	22.4	25.7	48.1	26.4	32.5	58.9	22.3

FY 2021 Results – YoY Comparison

(S\$m)	FY 2021	FY 2020	%
Revenue	3,107.5	3,012.9	3.1
Profit before tax	359.6	342.8	4.9
PBT Margin (%)	11.6	11.4	
Income tax expense	(47.3)	(45.4)	4.1
Effective Tax Rate (%)	13.1	13.3	
Net profit	312.1	297.3	5.0
Net Margin (%)	10.0	9.9	
EPS (cents)	107.0	102.2	4.7

The background features a complex geometric design. At the top, a horizontal bar transitions through colors from blue to purple to red to orange to yellow. Below this, a large, faint, light-colored wireframe structure resembling a hand or a network of nodes and lines is visible. On the right side, there are several overlapping circular frames containing images of people in professional settings, such as meeting rooms and offices. The bottom of the slide is dominated by a large, semi-transparent blue rectangular area with a subtle network pattern of white dots and lines.


FINANCIAL POSITION AND CASH FLOW

Balance Sheet Summary

(S\$m)	31 December 2021	31 December 2020
Cash & Bank Balances	807.9	928.7
Net Current Assets	1,830.0	1,687.1
Net Non-current Assets	889.4	902.0
Total Net Assets	2,719.5	2,589.1
Accumulated Profits	1,948.3	1,854.4
Share Capital & Reserves	768.0	732.0
Non-Controlling Interests	3.1	2.7
Total Equity	2,719.5	2,589.1
Net Asset Value per Share	S\$9.35	S\$8.92

Comparison of Working Capital

(S\$m)	31 December 2021	31 December 2020
Trade Receivables	829.2	702.7
Trade Payables	(643.6)	(397.5)
AR – AP	185.7	305.1
Inventories	1,049.4	656.5
Working Capital	1,235.1	961.6

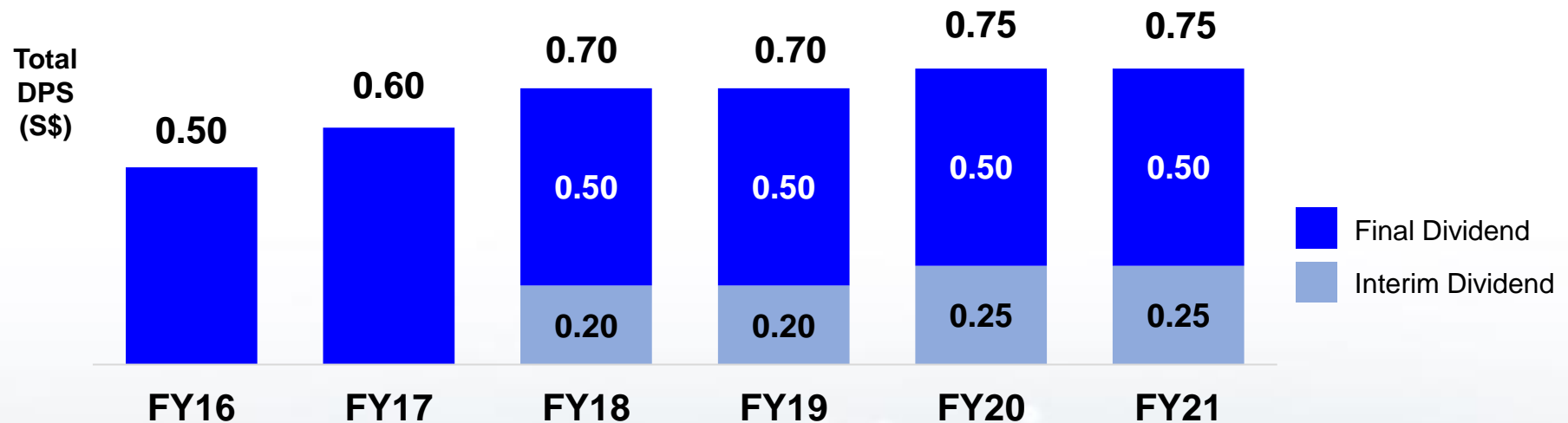
 The Group held higher inventories to support customers' orders in the coming quarters



PROPOSED FINAL DIVIDEND

Key Dates

- ❖ Book Closure Date: 5pm, 10 May 2022
- ❖ Payment Date: 24 May 2022 (subject to shareholders' approval at the AGM in April 2022)



- ❖ The Board of Directors has recommended a final dividend of S\$0.50 per share on a one-tier tax-exempt basis.
- ❖ Including the interim dividend of S\$0.25 paid in September 2021, total dividend for FY 2021 is S\$0.75, which translates to a dividend yield of 4.1%¹.

1. Based on Venture's closing share price of S\$18.31 on 31 December 2021.



OUTLOOK

Venture anticipates a robust demand outlook based on customers' orders and forecasts across various technology domains. In the Life Science domain, demand for products in the area of analytical instruments remains strong. Growing trends in Next-Generation Sequencing and other breakthrough technologies where its R&D Labs are engaged, are driving demand. Positive market momentum is also visible across Instrumentation, Test and Measurement, Networking and Communications, as well as Advanced Industrials domains, where several new product introductions are expected. Customers in the Lifestyle and Wellness sectors have provided positive outlook regarding their demand schedule for the year.

Notwithstanding a healthy order pipeline, the key impediment to fulfilment is the ongoing supply chain disruptions which affects the availability of parts and components. Other potential headwinds include the emergence of new Covid variants which may impact macro-economic activities.

Several task forces established in prior years will continue to work conscientiously to manage the disruptions that may arise from material shortages or the sporadic lockdown in customers' retail outlets, suppliers or any of our facilities.

Venture remains positive of its long-term growth as it continues to engage and collaborate with successful and innovative customers in various high-growth, fast-expanding market segments.

The Group is gearing up for its next phase of expansion, both organically and inorganically, by investing in new technological capabilities and human capital to support its strong business momentum across its technology domains, and deliver sustainable growth to all stakeholders.

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.