



# **Business Update for 3Q and 9M 2024**

8 November 2024

# 3Q 2024 performance

## Revenue

**S\$689.7 million**

-3.9% QoQ

## Net profit

**S\$60.6 million**

-4.7% QoQ

## Net margin

**8.8%**

Group revenue declined sequentially largely due to soft demand in the Life Science, Lifestyle Consumer and Test & Measurement Instrumentation tech domains.

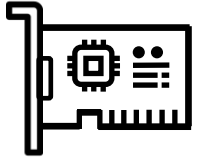
This was partly offset by higher revenue in the Networking & Communications and Semiconductor Related Equipment tech domains as our growth initiatives delivered improved performance.

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Net profit declined in line with lower revenue.

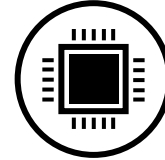
The Group maintained a robust net profit margin of 8.8% through our focus on operational efficiency.

# Advancing our growth initiatives



## Growing our participation in the AI data center technology domain with market leaders

- Delivering newly designed Network Interface Cards with industry-leading connection speeds



## Growing our share in the Semiconductor Related Products technology domain

- Received supplier excellence award from a leading Wafer Fab Equipment Company for Rapid Prototype Materials Performance



## New wins in Life Science & Medical technologies

- Won new projects in the Life Science and Medtech domains



## R&D in developing advanced technology modules for precision control applications

- Launched advanced Thermoelectric Controllers with our patent pending technology, offering superior features and performance

# Strong cash flow and balance sheet

**Net cash generated from operating activities**

**S\$393.8 million**  
for 9M 2024

**Working capital position**

**Improved by**  
**S\$229.7 million**

**Net cash position**  
as at 30 Sep 2024

**S\$1.19 billion**

Venture continued to generate strong operating cash flow, demonstrating the strength and resilience of our underlying business.

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We drove a strong improvement in working capital position from 31 Dec 2023 to 30 Sep 2024, through proactive management in reducing inventories and optimising trade receivables and payables.

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Our net cash position increased by S\$138m from 31 Dec 2023. This was achieved on top of capital allocations for shareholder returns over the year, including dividend payments and share buybacks.



# Business outlook

In spite of softer customer demand in 3Q 2024, we expect Group revenue for 2H 2024 to be relatively stable compared to 1H 2024.

Moving forward, the Group continues to see good opportunities on the horizon. These include new design wins and new product introductions for secular growth segments like Life Science and AI data centre related businesses. Additional business from several customers mitigating geopolitical risk is in different stages of implementation. In the Lifestyle Consumer Technology domain, we are developing new innovative products with a key customer to bring the partnership to the next level. In the forthcoming quarters, the Group will be onboarding new customers in selected technology domains.

Venture's financial position continues to strengthen and we are pursuing investment opportunities to augment our growth strategy.

# Disclaimer

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 Venture 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.

**Thank you**