

Condensed Consolidated Statement of Profit Or Loss and Other Comprehensive Income

Period ended 30 June 2025

	Notes to Financial Statements	Group		% increase/ (decrease)
		6 months ended 30 Jun 2025 S\$'000	30 Jun 2024 S\$'000	
Revenue (Note A)	5	1,261,862	1,384,216	(8.8)
Other income (Note B)		1,831	275	565.8
Changes in finished goods, work in progress and raw materials used (Note A)		(917,988)	(1,030,200)	(10.9)
Employee benefits expense (Note C)		(154,698)	(152,365)	1.5
Depreciation and amortisation expense (Note D)		(16,765)	(15,969)	5.0
Research and development expense (Note E)		(8,347)	(9,382)	(11.0)
Foreign currency exchange gain (Note F)		38	1,611	(97.6)
Other operating expenses (Note G)		(45,283)	(42,125)	7.5
Investment revenue (Note H)		20,916	18,624	12.3
Finance costs (Note I)		(543)	(478)	13.6
Share of profit of associate		241	254	(5.1)
Profit before tax		141,264	154,461	(8.5)
Income tax expense		(27,957)	(30,544)	(8.5)
Profit for the period	3	113,307	123,917	(8.6)
Other comprehensive income:				
- Items that will not be reclassified subsequently to profit or loss				
Fair value gain on other financial assets, through other comprehensive income (FVTOCI)		1,422	883	61.0
Other comprehensive income:				
- Items may be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations		(104,267)	40,950	n.m.
Total comprehensive income for the period		10,462	165,750	(93.7)
Profit attributable to:				
Owners of the Company		112,985	123,658	(8.6)
Non-controlling interests		322	259	24.3
		113,307	123,917	(8.6)
Total comprehensive income attributable to:				
Owners of the Company		10,405	165,420	(93.7)
Non-controlling interests		57	330	(82.7)
		10,462	165,750	(93.7)
		Cents	Cents	
Basic earnings per share		39.2	42.6	
Fully diluted earnings per share		39.2	42.6	

Note A

Group revenue for 1H 2025 declined year-on-year, mainly attributable to lower customer demand in the Lifestyle technology domain. Gross margin increased year-on-year due to a favourable sales mix compared to the same period last year.

Note B

Other income for 1H 2025 was higher year-on-year due to higher government grants received in the current year.

Note C

Employee benefits expense for 1H 2025 increased year-on-year driven mainly by increase in salaries and overtime charges. While the Group has been proactively running cost management initiatives to control headcount, cost inflation remained persistent driven by minimum wage increases and unfavourable currency impact from its Malaysian operations.

Note D

Depreciation and amortisation expense for 1H 2025 increased year-on-year due to higher depreciation from right-of-use assets arising from leased warehouse and construction completion of new factory building to support business.

Note E

Research and development (R&D) expenses (which comprised prototyping, tooling, non-recurring engineering (NRE), materials and related services) for 1H 2025 were lower driven by customers requirements. R&D manpower costs are separately recorded under Employee benefits expense.

Note F

Foreign currency exchange gains for 1H 2025 were lower year-on-year due to currency headwinds and market volatility. The Group continues to actively monitor foreign exchange risk.

Note G

Other operating expenses for 1H 2025 were higher year-on-year due to increase in IT costs from SAP Hana system implementation and cloud subscriptions, and higher repair & maintenance charges to upkeep the Group's facilities. While the Group strives to manage operating costs and control overheads, it continues to invest in its long-term operational capabilities to improve productivity and operating efficiency.

Note H

Investment revenue for 1H 2025 improved year-on-year mainly due to higher interest income. The higher interest income was attributed to the Group's continued efforts in maximizing interest yields coupled with stable operating cash flow.

Note I

Finance costs for 1H 2025 increased year-on-year in line with increase in borrowing rate applied to lease liabilities balance.

Condensed Statement Of Financial Position

As at 30 June 2025

Notes to Financial Statements	Group		Company	
	30 Jun 2025 S\$'000	31 Dec 2024 S\$'000	30 Jun 2025 S\$'000	31 Dec 2024 S\$'000
ASSETS				
Current assets:				
Cash and bank balances	1,255,289	1,316,706	188,995	299,513
Trade receivables	619,705	667,589	10,669	10,684
Other receivables and prepayments	40,852	40,910	3,342	4,075
Contract assets	12,239	14,933	2,657	2,997
Inventories	649,311	686,431	55,248	59,566
Trade receivables due from subsidiaries	-	-	84,304	101,820
Other receivables due from subsidiaries	-	-	1,496	1,444
Total current assets	2,577,396	2,726,569	346,711	480,099
Non-current assets:				
Investments in subsidiaries	-	-	1,229,819	1,229,819
Investment in associate	1,054	978	-	-
Other financial assets	41,468	41,684	13,525	12,710
Property, plant and equipment	238,449	249,589	31,386	31,834
Right-of-use assets	23,186	28,551	8,922	11,069
Intangible assets	606	661	91	107
Goodwill	639,708	639,708	-	-
Deferred tax assets	11,786	12,206	560	560
Total non-current assets	956,257	973,377	1,284,303	1,286,099
Total assets	3,533,653	3,699,946	1,631,014	1,766,198
LIABILITIES AND EQUITY				
Current liabilities:				
Trade payables	477,579	443,503	38,872	50,170
Other payables and accrued expenses	153,899	189,103	21,312	29,630
Contract liabilities	88,727	94,062	3,864	3,011
Lease liabilities	10,735	11,832	6,394	6,936
Trade payables due to subsidiaries	-	-	17,371	13,122
Other payables due to subsidiaries	-	-	17,380	17,909
Income tax payable	42,844	46,664	9,037	8,888
Total current liabilities	773,784	785,164	114,230	129,666
Non-current liabilities:				
Deferred tax liabilities	1,903	2,037	-	-
Lease liabilities	14,007	18,421	3,754	5,454
Total non-current liabilities	15,910	20,458	3,754	5,454
Capital and reserves:				
Share capital	802,041	820,009	802,041	820,009
Treasury shares	(21,159)	(22,292)	(21,159)	(22,292)
Share-based awards reserve	5,187	5,507	5,187	5,507
Investments revaluation reserve	5,967	4,545	7,743	6,927
Foreign exchange translation reserve	(199,807)	(95,805)	-	-
Other reserves	3,622	2,648	(7,726)	(7,551)
Accumulated profits	2,143,540	2,175,201	726,944	828,478
Equity attributable to owners of the Company	2,739,391	2,889,813	1,513,030	1,631,078
Non-controlling interests	4,568	4,511	-	-
Total equity	2,743,959	2,894,324	1,513,030	1,631,078
Total liabilities and equity	3,533,653	3,699,946	1,631,014	1,766,198

Condensed Consolidated Statement of Cash Flow

Period ended 30 June 2025

	6 months ended	
	30 Jun 2025	30 Jun 2024
	S\$'000	S\$'000
Operating activities:		
Profit before income tax	141,264	154,461
Adjustments for:		
Share of profit of associate	(241)	(254)
Allowance for (reversal of) inventory provisions	601	(61)
Depreciation of property, plant and equipment	10,585	10,040
Depreciation of right-of-use assets	5,960	5,685
Amortisation of intangible assets	220	244
Net re-measurement of loss allowance	7	(151)
Interest income	(20,916)	(18,624)
Dividend income	(1,168)	(675)
Interest expense	543	478
Share-based payments expense	981	1,127
Fair value adjustment on derivative instrument	(872)	764
Loss (gain) on disposal of plant and equipment, net	112	(4)
Operating profit before working capital changes	137,076	153,030
Trade receivables	11,162	20,877
Other receivables, prepayments and contract assets	(4,168)	(6,858)
Inventories	666	89,316
Trade payables	57,297	57,775
Other payables, accrued expenses and contract liabilities	(21,536)	(11,837)
Cash generated from operating activities	180,497	302,303
Interest paid	(543)	(478)
Income tax paid	(30,189)	(31,511)
Net cash generated from operating activities	149,765	270,314
Investing activities:		
Interest received	19,796	15,230
Dividend received from associate	165	165
Dividend received from other equity investments	1,168	675
Purchase of property, plant and equipment	(11,932)	(9,858)
Proceeds on disposal of plant and equipment	16	23
Addition of intangible assets	(171)	(206)
Net cash generated from investing activities	9,042	6,029
Financing activities:		
Dividends paid	(143,840)	(145,042)
Shares purchased and cancelled	(17,968)	(6,134)
Repayments of lease liabilities (Note J)	(5,686)	(5,726)
Net cash used in financing activities	(167,494)	(156,902)
Net (decrease) increase in cash and cash equivalents	(8,687)	119,441
Cash and cash equivalents at beginning of period	1,316,706	1,056,303
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	(52,730)	15,099
Cash and cash equivalents at end of period	1,255,289	1,190,843
Cash and cash equivalents comprises:		
Cash	142,003	130,428
Fixed deposits	1,113,286	1,060,415
Cash and cash equivalents on the condensed consolidated cash flow statement	1,255,289	1,190,843

Note J: Reconciliation of liabilities arising from financing activities between cash and non-cash changes

	31 Dec 2024	Financing Cash Flows	Non-cash changes		30 Jun 2025
			Net lease liabilities additions	Foreign exchange movement	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Lease Liabilities	30,253	(5,686)	1,504	(1,329)	24,742

Condensed Statement Of Changes In Equity For The Period Ended 30 June 2024

	Notes to Financial Statements	Share capital S\$'000	Treasury shares S\$'000	Share- based awards reserve S\$'000	Investments revaluation reserve S\$'000	Foreign exchange translation reserve S\$'000	Other reserves S\$'000	Accumulated profits S\$'000	Equity attributable to owners of the Company S\$'000	Non- controlling interests S\$'000	Total equity S\$'000
The Group											
Balance at 1 January 2024		838,055	(22,429)	5,920	2,336	(140,002)	1,533	2,148,694	2,834,107	3,747	2,837,854
Total comprehensive income for the period											
Profit for the year		-	-	-	-	-	-	123,658	123,658	259	123,917
Other comprehensive income for the year		-	-	-	883	40,879	-	-	41,762	71	41,833
Total		-	-	-	883	40,879	-	123,658	165,420	330	165,750
Transactions with owners, recognised directly in equity											
Appropriation to reserve fund		-	-	-	-	-	1,360	(1,360)	-	-	-
Treasury shares reissued pursuant to equity compensation plans	7	-	1,952	(1,707)	-	-	(245)	-	-	-	-
Final tax exempt dividend paid in respect of the previous financial year	8	-	-	-	-	-	-	(145,042)	(145,042)	-	(145,042)
Share options lapsed	7	-	-	(339)	-	-	-	339	-	-	-
Recognition of share-based payments	7	-	-	1,127	-	-	-	-	1,127	-	1,127
Shares purchased and cancelled	7	(6,134)	-	-	-	-	-	-	(6,134)	-	(6,134)
Total		(6,134)	1,952	(919)	-	-	1,115	(146,063)	(150,049)	-	(150,049)
Balance at 30 June 2024		831,921	(20,477)	5,001	3,219	(99,123)	2,648	2,126,289	2,849,478	4,077	2,853,555

Condensed Statement Of Changes In Equity For The Period Ended 30 June 2025

	Notes to Financial Statements	Share capital S\$'000	Treasury shares S\$'000	Share- based awards reserve S\$'000	Investments revaluation reserve S\$'000	Foreign exchange translation reserve S\$'000	Other reserves S\$'000	Accumulated profits S\$'000	Equity attributable to owners of the Company S\$'000	Non- controlling interests S\$'000	Total equity S\$'000
The Group											
Balance at 1 January 2025		820,009	(22,292)	5,507	4,545	(95,805)	2,648	2,175,201	2,889,813	4,511	2,894,324
Total comprehensive income for the period											
Profit for the period		-	-	-	-	-	-	112,985	112,985	322	113,307
Other comprehensive income for the period		-	-	-	1,422	(104,002)	-	-	(102,580)	(265)	(102,845)
Total		-	-	-	1,422	(104,002)	-	112,985	10,405	57	10,462
Transactions with owners, recognised directly in equity											
Appropriation to reserve fund		-	-	-	-	-	1,149	(1,149)	-	-	-
Treasury shares reissued pursuant to equity compensation plans	7	-	1,133	(958)	-	-	(175)	-	-	-	-
Final tax exempt dividend paid in respect of the previous financial year	8	-	-	-	-	-	-	(143,840)	(143,840)	-	(143,840)
Share options lapsed	7	-	-	(343)	-	-	-	343	-	-	-
Recognition of share-based payments	7	-	-	981	-	-	-	-	981	-	981
Shares purchased and cancelled	7	(17,968)	-	-	-	-	-	-	(17,968)	-	(17,968)
Total		(17,968)	1,133	(320)	-	-	974	(144,646)	(160,827)	-	(160,827)
Balance at 30 June 2025		802,041	(21,159)	5,187	5,967	(199,807)	3,622	2,143,540	2,739,391	4,568	2,743,959

Condensed Statement Of Changes In Equity For The Period Ended 30 June 2024

	Notes to Financial Statements	Share capital S\$'000	Treasury shares S\$'000	Share- based awards reserve S\$'000	Investments revaluation reserve S\$'000	Other reserves S\$'000	Accumulated profits S\$'000	Total equity S\$'000
The Company								
Balance at 1 January 2024		838,055	(22,429)	5,920	3,397	(7,306)	826,980	1,644,617
Total comprehensive income for the period								
Profit for the period		-	-	-	-	-	140,680	140,680
Other comprehensive income for the period		-	-	-	1,447	-	-	1,447
Total		-	-	-	1,447	-	140,680	142,127
Transactions with owners, recognised directly in equity								
Treasury shares reissued pursuant to equity compensation plans	7	-	1,952	(1,707)	-	(245)	-	-
Final tax exempt dividend paid in respect of the previous financial year	8	-	-	-	-	-	(145,042)	(145,042)
Share options lapsed	7	-	-	(339)	-	-	339	-
Recognition of share-based payments	7	-	-	1,127	-	-	-	1,127
Shares purchased and cancelled	7	(6,134)	-	-	-	-	-	(6,134)
Total		(6,134)	1,952	(919)	-	(245)	(144,703)	(150,049)
Balance at 30 June 2024		831,921	(20,477)	5,001	4,844	(7,551)	822,957	1,636,695

Condensed Statement Of Changes In Equity For The Period Ended 30 June 2025

	Notes to Financial Statements	Share capital S\$'000	Treasury shares S\$'000	Share- based awards reserve S\$'000	Investments revaluation reserve S\$'000	Other reserves S\$'000	Accumulated profits S\$'000	Total equity S\$'000
The Company								
Balance at 1 January 2025		820,009	(22,292)	5,507	6,927	(7,551)	828,478	1,631,078
Total comprehensive income for the period								
Profit for the period		-	-	-	-	-	41,963	41,963
Other comprehensive income for the period		-	-	-	816	-	-	816
Total		-	-	-	816	-	41,963	42,779
Transactions with owners, recognised directly in equity								
Treasury shares reissued pursuant to equity compensation plans	7	-	1,133	(958)	-	(175)	-	-
Final tax exempt dividend paid in respect of the previous financial year	8	-	-	-	-	-	(143,840)	(143,840)
Share options lapsed	7	-	-	(343)	-	-	343	-
Recognition of share-based payments	7	-	-	981	-	-	-	981
Shares purchased and cancelled	7	(17,968)	-	-	-	-	-	(17,968)
Total		(17,968)	1,133	(320)	-	(175)	(143,497)	(160,827)
Balance at 30 June 2025		802,041	(21,159)	5,187	7,743	(7,726)	726,944	1,513,030

SELECTED NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate Information

Venture Corporation Limited (Registration No. 198402886H) is incorporated in the Republic of Singapore with its principal place of business and registered office at 5006 Ang Mo Kio Avenue 5, #05-01/12 TECHplace II, Singapore 569873. The Company is listed on the mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST"). These condensed consolidated financial statements as at and for the six months ended 30 June 2025 comprise the Company and its subsidiaries (collectively, the Group). The Company is a leading global provider of technology solutions. The principal activities of the Group can be found in Note 11 to annual financial statements for the year ended 31 December 2024.

2. Basis of Preparation

The condensed financial statements for the six months ended 30 June 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the period ended 31 December 2024.

The condensed financial statements are presented in Singapore dollar which is the Company's functional currency.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards. Standards issued but not effective can be found in Note 34 to annual financial statements for the full year ended 31 December 2024.

The condensed financial statements for the six months period ended 30 June 2025 have not been audited or reviewed.

2.1 Use of Judgements and Estimates

In preparing the condensed financial statements in conformity with SFRS(I)1-34 Interim Financial Reporting, the management is required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In applying the Group's material accounting policies, the judgements and the key sources of estimation uncertainty made were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2024. Details can be found in Note 3 to annual financial statements for the year ended 31 December 2024.

3. Profit after Income Tax

The profit after income tax includes the following (charges) credits:

	Group	
	6 months ended	
	30 Jun 2025	30 Jun 2024
	S\$'000	S\$'000
Underprovision of tax in respect of prior years	(42)	(824)
Net re-measurement of loss allowance	(7)	151
(Loss) gain on disposal of property, plant and equipment, net	(112)	4
(Allowance for) Reversal of inventory provisions	(601)	61

4. Financial Assets measured at Fair Value

4.1 Fair Value Measurement

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- b) Inputs other than quoted prices included within Level 1 which are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- c) Inputs for the assets or liability which are not based on observable market data (unobservable inputs) (Level 3)

Fair value of financial assets and financial liabilities

Other than the fair values of derivative financial instruments and other financial assets, the carrying amounts of cash and bank balances, trade and other receivables, and trade and other payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

Financial Assets/Liabilities	Fair Value as at				Fair Value Hierarchy	Valuation Technique(s) and Key Input(s)
	30 Jun 2025 Assets S\$'000	30 Jun 2025 Liabilities S\$'000	31 Dec 2024 Assets S\$'000	31 Dec 2024 Liabilities S\$'000		

Derivative Financial Instruments

The Group and the Company

Foreign exchange forward contract	132	-	-	740	Level 2	Forward pricing: The fair value is determined using quoted forward exchange rates at the reporting date discounted at a rate that reflects credit risk of counterparties
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Other Financial Assets

The Group

Quoted equity shares	38,227	-	38,365	-	Level 1	Quoted bid prices in an active market
Unquoted equity shares / debt instrument	3,241	-	3,319	-	Level 2	Net tangible asset of the underlying investment / most recent transacted prices which approximate fair value

The Company

Quoted equity shares	13,525	-	12,710	-	Level 1	Quoted bid prices in an active market
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There were no significant transfers between Level 1 and Level 2 of the fair value hierarchy during the year.

5. Segment and Revenue Information

a) By Reportable Segments

In accordance with disclosures under SFRS (I) 8 Operating Segments, the Group's report on its operating segments are based on information shared internally with the Group's chief operating decision makers.

The Group is predominantly a provider of manufacturing, engineering, design and fulfilment services to the global electronics industry and the nature of the production process and distribution modes of the products for Venture's wide range of customers are fairly similar within Electronic Manufacturing Services (EMS++). The measurement of operating segment results is generally consistent with the presentation of the Group's condensed interim Statement of Comprehensive Income.

Disclosures by geographical locations and technology domains accurately reflect the nature and scope of the Group's current undertakings and provide a clear picture of its diverse global businesses to readers.

b) Revenue By Technology Domains

	1H 2025 S\$'000	1H 2024 S\$'000
Portfolio A	489,867	603,932
Portfolio B	771,995	780,284
	<u>1,261,862</u>	<u>1,384,216</u>

Portfolio A comprised Life Science, Genomics, Molecular Diagnostics and Related Materials Technology, Medical Devices and Equipment, Healthcare & Wellness Technology, Lifestyle Consumer Tech, Health Improvement Products and Others.

Portfolio B comprised Instrumentation, Test & Measurement Technology, Networking & Communications, Security & Safety, Building Automation, Industrial IOT, Fintech & Advanced Payment Systems, Computing & Productivity Systems, Advanced Industrial Technology, Semiconductor Related Products, Printing & Imaging, Related Components Technology and Others.

The majority of the revenue is recognised at a point in time, with revenue recognised over time contributing less than 10% of the total revenue.

c) Revenue By Geographical Locations

The Group operates in the following principal geographical areas:

	1H 2025 S\$'000	1H 2024 S\$'000
Singapore	344,325	347,393
Asia-Pacific (excluding Singapore)	866,192	961,119
Others	51,345	75,704
	<u>1,261,862</u>	<u>1,384,216</u>

6. Aggregate Amount of Group's Borrowings and Debt Securities

(a) Amount repayable in one year or less, or on demand

	Group				Company			
	As at 30 Jun 2025		As at 31 Dec 2024		As at 30 Jun 2025		As at 31 Dec 2024	
	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Lease liabilities	10,735	-	11,832	-	6,394	-	6,936	-

(b) Amount repayable after one year

	Group				Company			
	As at 30 Jun 2025		As at 31 Dec 2024		As at 30 Jun 2025		As at 31 Dec 2024	
	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Lease liabilities	14,007	-	18,421	-	3,754	-	5,454	-

(c) Details of any collateral

Not applicable.



7. Share Capital and Treasury Shares

As at 30 June 2025, the total number of ordinary shares in issue was 289,121,177 (30 June 2024: 291,477,477), of which 1,420,000 were treasury shares (30 June 2024: 1,364,000).

The Company purchased 1,462,100 ordinary shares during 1H 2025 (1H 2024: 447,100). The ordinary shares purchased by the Company may be held as treasury shares which can, in accordance with the Companies Act, be sold for cash, transferred for the purposes of or pursuant to an employee's share-based scheme; transferred as consideration for the acquisition of shares in or assets of another company or assets of a person; or cancelled. 1,462,100 (1H 2024: 447,100) ordinary shares purchased were cancelled. Except as disclosed below, there were no other sales, transfers, cancellation and/or use of treasury shares during the period.

	No. of Ordinary Shares in Issue	S\$'000
As at 1 January 2025	290,583,277	820,009
No. of shares purchased and cancelled in 1H 2025	(1,462,100)	(17,968)
As at 30 June 2025	289,121,177	802,041

	No. of Treasury Shares	S\$'000
As at 1 January 2025	1,496,000	22,292
Treasury shares utilised in H1 2025	(76,000)	(1,133)
As at 30 June 2025	1,420,000	21,159

	As at 30 June 2025	As at 30 June 2024
% of treasury shares against the total ordinary shares in issue	0.5%	0.5%

	No. of shares	S\$'000
Issued shares excluding treasury shares as at 1 January 2025	289,087,277	797,717
Issued shares excluding treasury shares as at 30 June 2025	287,701,177	780,882

Venture Corporation Executives' Share Option Scheme ("The 2015 Scheme")

Since the end of 31 December 2024, no options (1H 2024: Nil) were exercised and 617,800 options (1H 2024: 679,300) have lapsed. As at 30 June 2025, there were 1,858,300 (30 June 2024: 2,633,400) unissued shares of the Company under options in the 2015 Scheme.

Venture Corporation Executives' Share Option Scheme ("The 2025 Scheme")

640,000 new options were granted on June 13, 2025 and 623,600 of them were accepted under "The 2025 Scheme".

As at 30 June 2025, there were 623,600 unissued shares of the Company under options in the 2025 Scheme.

Venture Corporation Restricted Share Plan ("RSP")

The RSP has a 5-year vesting period and is subject to the rules of the RSP.

As at 30 June 2025, the number of RSP shares stood at 436,900 (30 June 2024: 479,500).

8. Dividend

(a) Current Financial Period Reported On

Name of Dividend	Interim dividend	Special dividend
Dividend Type	Cash	Cash
Dividend Amount per Ordinary Share (in cents)	25 cents	5 cents
Tax Rate	One-tier tax exempt dividend	
Books Closure Date	5pm on 2 September 2025	
Dividend Payment Date	12 September 2025	

(b) Corresponding Period of the Immediately Preceding Financial Year

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per Ordinary Share (in cents)	25 cents
Tax Rate	One-tier tax exempt dividend

9. Net Asset Value

Net asset value per ordinary share based on the total number of issued shares excluding treasury shares at the end of the financial period/year (S\$)

Group		Company	
30 June 2025	31 Dec 2024	30 June 2025	31 Dec 2024
9.52	10.00	5.26	5.64

OTHER INFORMATION

1. Subsidiary Holdings

There were no holdings in Venture Corporation Limited by any subsidiary as at the end of the current financial period reported on.

- 2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

PERFORMANCE REVIEW

For the half year ended 30 June 2025 ("1H 2025"), the Group registered revenue of S\$1,261.9 million (1H 2024: S\$1,384.2 million). Group revenue declined by 8.8% year-on-year, mainly attributable to lower customer demand in the Lifestyle technology domain. Gross margin increased year-on-year due to a favourable sales mix compared to the same period last year.

The Group recorded a stronger quarter ended 30 June 2025 ("2Q 2025") compared to the quarter ended 31 March 2025 ("1Q 2025"). Revenue rose 4.7% quarter-on-quarter to S\$645.3 million across the majority of technology domains.

The Group reported profit before tax ("PBT") of S\$141.3 million for 1H 2025 (1H 2024: S\$154.5 million). PBT margins was stable at 11.2% for 1H 2025 (1H 2024: 11.2%). In line with PBT, income tax expense decreased to S\$28.0m for 1H 2025 (1H 2024: S\$30.5m).

The Group registered net profit (profit attributable to owners of the Company) of S\$113.0 million for 1H 2025 (1H 2024: S\$123.7 million). This translated to a healthy net margin of 9.0% for 1H 2025 (1H 2024: 8.9%).

Diluted Earnings Per Share was 39.2 cents for 1H 2025 (1H 2024: 42.6 cents).

FINANCIAL POSITION AND CASHFLOW

The Group generated operating cash flow of S\$137.1 million before working capital changes for 1H 2025. The Group continues to optimise its working capital position with lower inventory balance and improved receivables and payables position. For 1H 2025, the Group achieved strong net cash flow from operations of S\$149.8 million.

As at 30 June 2025, the Group balance sheet remained robust with zero debt. On 19 May 2025, the Group paid a final tax-exempt dividend of 50 cents per ordinary share amounting to S\$143.8 million (1H 2024: S\$145.0 million). The Group's net cash position remains strong at S\$1,255.3 million as at 30 June 2025.

As at 30 June 2025, equity attributable to owners of the Company was S\$2,739.4 million (S\$2,889.8 million as at 31 December 2024) and Net Asset Value Per Share was S\$9.52 (S\$10.00 as at 31 December 2024).

- 3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Venture remains steadfast in executing our strategic priorities amid a dynamic and evolving global landscape. While there are ongoing uncertainties in the tariff environment and softness in the Lifestyle domain, we are encouraged by the momentum in business wins across multiple technology domains, which are driven by Venture's differentiating R&D capabilities and operational efficiency.

Our connected global operations and long-standing relationships with key partners enable us to co-create innovative products and supply chain solutions. We continue to invest in capabilities that support long-term growth and value creation, while expanding market share with our customers.

Looking ahead, we remain confident in our ability to turn volatility into opportunities. With a resilient business model and strong balance sheet, Venture is well-positioned to capture opportunities and deliver long-term value to all stakeholders.

5. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not sought a general mandate from shareholders for Interested Person Transactions.

6. Please disclose a confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1).

The Group has procured undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.



VENTURE CORPORATION LIMITED
Company Registration Number 198402886H

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5) OF THE LISTING MANUAL

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the condensed financial statements for the half year ended 30 June 2025 to be false or misleading in any material aspect.

On behalf of the Directors

(signed)
Wong Ngit Liong
Director

6 August 2025

(signed)
Tan Seok Hoong @ Mrs Audrey Liow
Director