



1H 2023 Results Presentation

4 August 2023

Revenue	Net Profit ¹	EPS ²
S\$1,582.2m	S\$140.0m	48.0 cents
-11.9% YoY	-19.7% YoY	-19.7% YoY

Net Cash Position	NAV/ Share
S\$895.6m	S\$9.67
31 Dec 2022: S\$812.6m	31 Dec 2022: S\$9.76

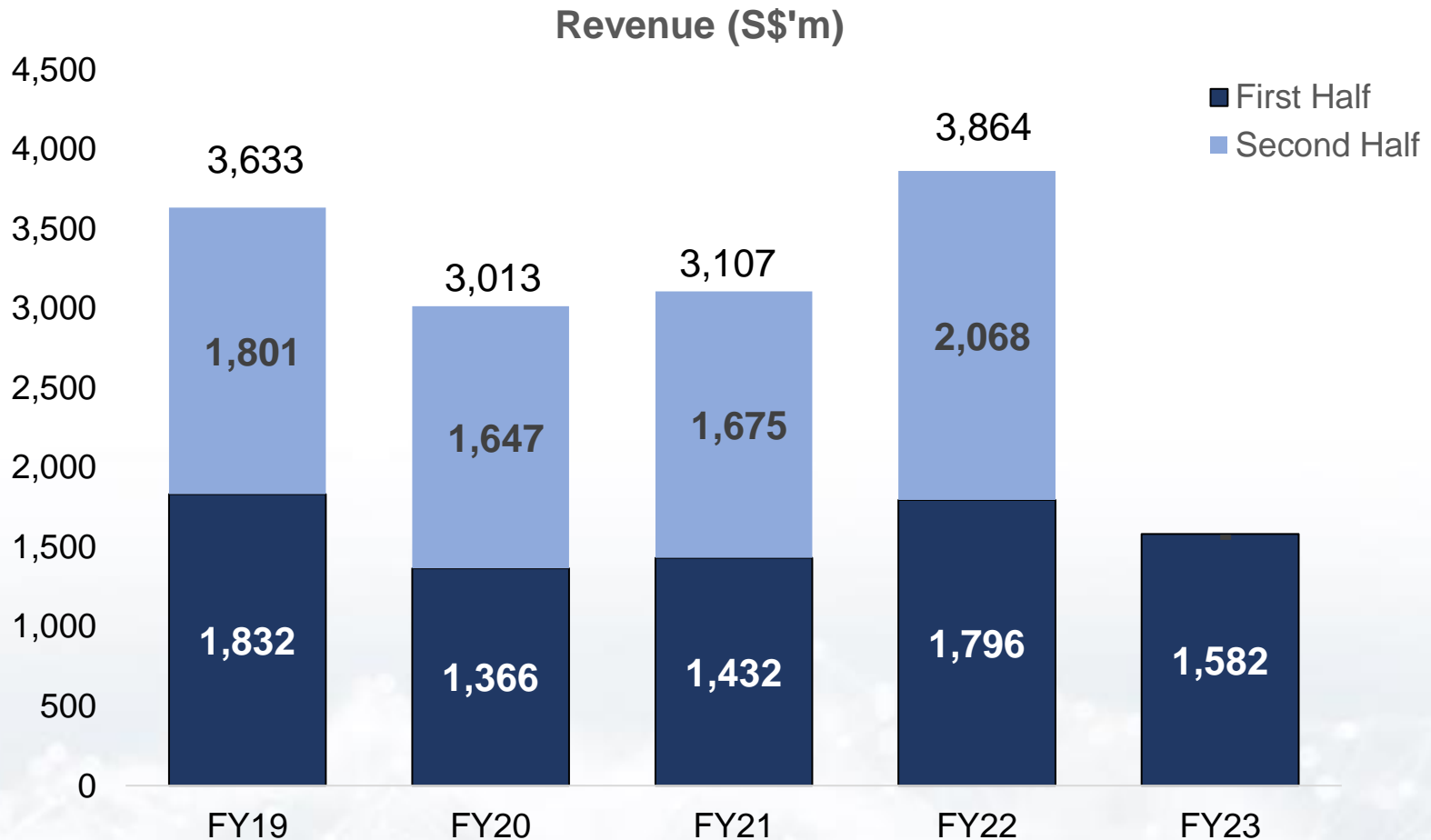
1. Net Profit refers to Profit attributable to Owners of the Company
2. Earnings per share (EPS) on a fully diluted basis



FINANCIAL PERFORMANCE REVIEW

(S\$m)	1H 2023	1H 2022	YoY (%)
Revenue	1,582.2	1,796.1	(11.9)
Profit Before Tax (PBT)	171.4	212.8	(19.5)
PBT Margin (%)	10.8	11.8	
Income tax expense	(31.1)	(38.3)	(18.8)
Effective Tax Rate (%)	18.1	18.0	
Net Profit	140.0	174.3	(19.7)
Net Margin (%)	8.8	9.7	
Diluted EPS (cents)	48.0	59.8	(19.7)

▼ 1H 2023 Revenue fell 11.9% YoY to S\$1,582.2 million compared to a high base for the same period last year due to demand softening across the majority of its technology domains and customers' inventory destocking.



- 1H 2023 revenue is lower compared to a high base last year which saw a strong post COVID-19 recovery demand.
- Over a five-year period, 1H 2023 revenue is higher against corresponding periods in 2021 and 2020.




FINANCIAL POSITION AND CASH FLOW

(S\$m)	30 June 2023	31 December 2022
Cash & Bank Balances	895.6	812.6
Net Current Assets	1,899.2	1,939.8
Net Non-Current Assets	916.9	903.1
Total Net Assets	2,816.1	2,842.9
Accumulated Profits	2,091.4	2,098.4
Share Capital & Reserves	721.4	741.3
Non-Controlling Interests	3.3	3.2
Total Equity	2,816.1	2,842.9
Net Asset Value per share (in S\$)	9.67	9.76

As at 30 June 2023, Venture remains in a strong net cash position with no bank borrowings, notwithstanding a final tax-exempt dividend of 50 cents per share amounting to S\$145.5 million paid on 23 May 2023.

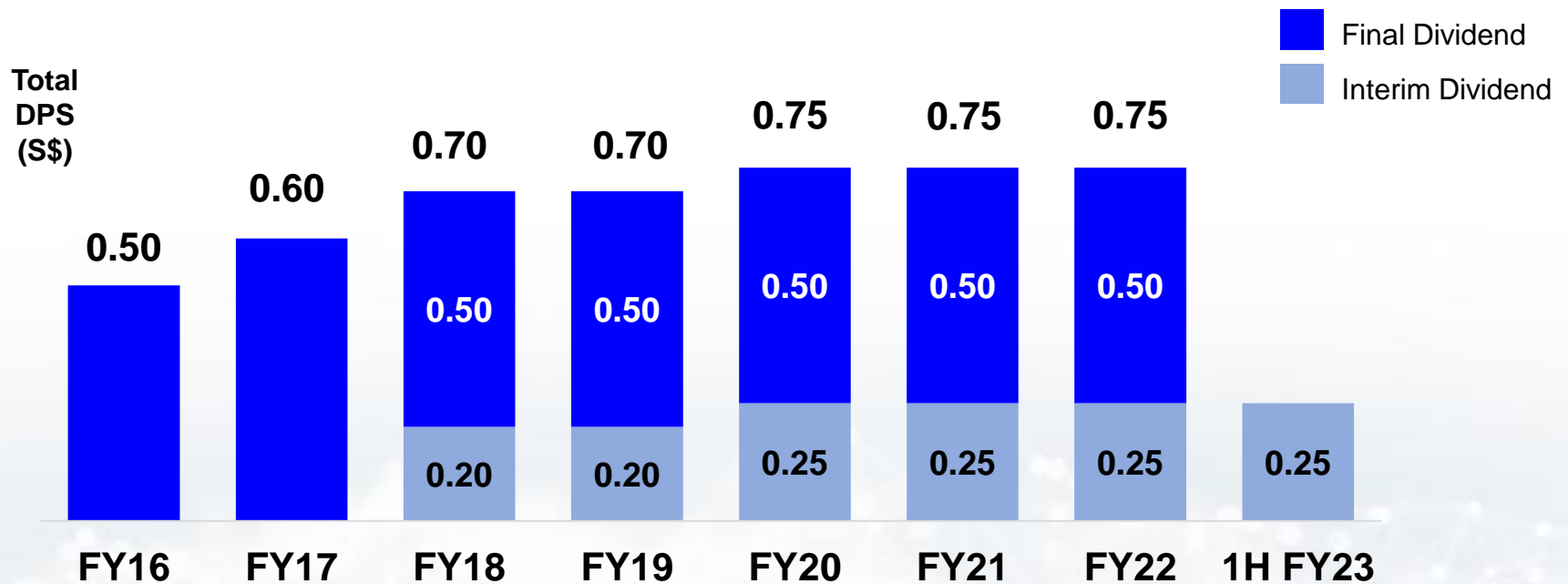
(S\$m)	30 June 2023	31 December 2022
Trade Receivables	757.8	906.4
Trade Payables	(492.1)	(533.1)
AR – AP	265.6	373.2
Inventories	1,002.8	1,065.3
Working Capital	1,268.5	1,438.5

 The Group continues to proactively manage its inventories, which fell S\$14.3 million QoQ (31 March 2023: S\$1,017.2 million) and S\$247.5 million YoY (30 June 2022: S\$1,250.4 million).



**DECLARED
INTERIM
DIVIDEND**

▼ The Board of Directors has declared an interim dividend of **S\$0.25 per share** on a one-tier tax-exempt basis, consistent with its 1H 2022 interim dividend.



Key Dates

▼ Book Closure: 4 September 2023

▼ Payment: 14 September 2023



OUTLOOK



The Group has taken steps to work on several new initiatives to drive revenue, profitability and working capital improvement going forward. This includes proactively working with customers and partners who are ‘de-risking’ out of a geographic presence into Venture’s Southeast Asian manufacturing sites as well as our supplier base. This will accelerate our ability to capture more market share. New customer acquisitions and New Product Introduction (NPI) activities are gaining traction, with opportunities to scale the business.

With rapid changes in the global business environment, we have embarked on a multi-faceted organisational development and transformation to achieve the next level of excellence. The Group will remain focused on staying relevant and impactful with an unwavering commitment on investing in its people and advanced technology. The Group is now well-positioned to capitalise on its strengths to deliver long-term, sustainable stakeholder value.

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.



Thank You

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