

News Release

Vertex Holdings posts a Net Profit of USD 530.9M driven by a 69.5% Increase in Total Fair Value of Investments for FY2021

Financial Highlights for the year ended 31 December 2021	FY2021	FY2020
Revenue (USD M)	79.3	0.9
Profit attributable to shareholders (Net Profit) (USD M)	530.9	(40.4)
Total fair value of investments (USD M)	2,012	1,187
Debt-to-equity ratio	25%	14%

- Net profit after tax attributable to shareholders for FY2021 amounted to USD 530.9M, arising from [1] a net revenue USD 79.3M, [2] increase in fair value of investments of USD 42.1M and [3] an increase in share of results of associates (mainly network funds) amounting to USD 537.7M offset by expenses, finance cost and non-controlling interests of USD 128.2M
- Total fair value of investments is valued at USD 2.0B for FY2021, a 69.5% increase from FY2020

Singapore, 4 April 2022 – Vertex Venture Holdings Ltd (“Vertex” or “Vertex Holdings” or “Vertex Group”) reported its full-year (FY) financial results ended 31 December 2021.

Vertex Holdings posted an 8,173.9% increase in its revenue to USD 79.3M from USD 0.9M a year ago in the same period. Vertex Holdings’ EBIT grew to USD 614M from a loss of USD 32.5M. The Net Profit attributable to shareholders (Net Profit) grew to USD 530.9M from a loss of USD 40.4M.

The total fair value of investments in the captive funds and network funds of Vertex Holdings amounted to USD 2.0B as at 31 December 2021. This includes the total unrealised gains on investments of USD 962.7M. The Net Asset Value (NAV) of Vertex Holdings increased from USD 181M at the end of 2008 to USD 1.6B as at 31 December 2021, after the net redemption of USD 186.5M of Class A Redeemable Preference Shares (RPS) in FY2021.



The Group and the Company held cash and cash equivalents of USD 249.6M and USD109.6M respectively at 31 December 2021 (2020: USD128.6M and USD 83.2M respectively). The cash and cash equivalents are held with reputable banks and financial institution counterparties which are regulated.

Last year, Vertex Holdings launched its corporate bond offering due July 2028 under its USD 2 billion Multicurrency Debt Issuance Programme. The issuance was upsized to SGD 450 million on the back of overwhelming investor demand.

Vertex Holdings continues to ensure that it maintains a healthy capital base to support its business and maximise enterprise value. Vertex Holdings has determined that it is in a sound capital position given its capital and resources available. It monitors the capital requirements to ensure that it is able to support its existing business as well as new investment opportunities that may arise. There were no changes in Vertex Holdings' approach to capital management during the year.

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About Vertex Holdings

Vertex Holdings is a Singapore-based venture capital investment holding company with AUM of over USD 5B. It is a wholly-owned subsidiary of Temasek Holdings that provides anchor funding and operational support to a global platform of venture capital partnerships and funds in key innovation hubs around the world. Currently, there are eighteen network funds managed by six network partnerships namely: Vertex Ventures China, Vertex Ventures Israel, Vertex Ventures SEA & India, Vertex Ventures US, Vertex Ventures HC and Vertex Growth. Each Vertex network fund operates independently with separate, local investment teams in Shanghai, Beijing, Shenzhen, Jakarta, Thailand, Bangalore, Singapore, Tel Aviv, Palo Alto and San Francisco. The Vertex family of funds invests in technology and healthcare opportunities in the early and growth stages, with over 200 active portfolio companies today, and a track record of growing disruptive, transformational companies into global champions.

For more information, please visit: <https://www.vertexholdings.com>

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