



**1Q 2021
Executive Summary
and
General Comments**

30 April 2021

1Q 2021 Results – YoY Comparison



(S\$m)	1Q 2021	1Q 2020	%
Revenue	686.7	673.0	2.0
Profit before tax	75.0	69.9	7.2
PBT Margin (%)	10.9	10.4	
Income tax expense	(9.6)	(9.6)	1.0
Effective Tax Rate (%)	12.9	13.7	
Net profit	65.3	60.3	8.3
Net Margin (%)	9.5	9.0	
EPS (cents)	22.4	20.8	7.7

- ✔ Venture improved its net margin and profitability year-on-year, despite tepid growth in revenue due to global parts and components shortages.
- ✔ The Group has swiftly set up several working groups to implement comprehensive tactical plans that will mitigate the supply challenges in the subsequent quarters.

Balance Sheet Summary

(S\$m)	31 March 2021	31 December 2020
Net Cash Position	989.6	928.7
Trade Receivables	642.5	702.7
Trade Payables	(367.2)	(397.5)
Inventories	690.2	656.5
Working Capital	965.6	961.6
Shareholders' Equity	2,667.8	2,586.5
Total Equity	2,670.4	2,589.1
Net Asset Value per Share	S\$9.19	S\$8.92

- Net cash position increased to S\$989.6 million as at 31 March 2021.
- Net Asset Value per Share grew to S\$9.19, underpinned by improved profitability.

Orders from Venture's customers are showing broad-based strength across the Group's diverse technology domains. In the Life Science Technologies, Medtech Devices & Equipment, and Lifestyle & Wellness Consumer Technology domains, customers' orders for several sophisticated, leading-edge products are coming in strong. New products across the Instrumentation, Networking & Communications, Advanced Industrials and Advanced Semiconductor-related Equipment domains will be launched in response to the increasing needs for electronic test equipment, optical & photonics networking solutions and 5G infrastructure development.

Although the Group is seeing a strong pipeline of orders, the main impediment to fulfilment is the ongoing supply disruptions for parts and components. As a nimble and agile company, Venture has swiftly set up several working groups to manage its global supply base. In addition to regular communications with our operations teams to strategise solutions, these groups also implement joint initiatives with various external stakeholders such as our customers and partners, suppliers and components manufacturers, to secure the parts and components to meet our shipment plans.

Overall, the Group expects a quarter-on-quarter improvement in 2Q 2021 leading to a stronger 1H 2021 performance compared to the prior year.

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.