

News Release

CSE secures S\$98m in new orders for 4Q2020

Singapore, 17 February 2021 – CSE Global Limited (“CSE” or the “Group”), a global technology solutions provider, today announced that for the fourth quarter of 2020 (“4Q2020”), its business sectors secured about S\$98.4 million of new orders, as compared to the fourth quarter of 2019 (“4Q2019”) of S\$230.1 million. For the full year 2020, the group recorded approximately S\$431.5 million in new orders.

About S\$63 million of new orders were secured by the Group’s Oil & Gas sector in 4Q2020, as compared to 4Q2019 of S\$189.8 million. The lower orders in Oil & Gas segment was due to the absence of large greenfield oil and gas orders secured in 4Q2019 of about S\$103.7 million.

Industry Segments	4Q2020 Order intake (S\$'000)	4Q2019 Order intake (S\$'000)	FY2020 Order intake (S\$'000)	FY2019 Order intake (S\$'000)
Oil & Gas	63,034	189,828	253,109	432,137
Infrastructure	25,336	24,230	119,305	98,379
Mining & Minerals	10,015	16,010	59,070	48,332
Total	98,385	230,068	431,484	578,848

For 4Q2020, the Infrastructure sector saw a 4.6% year-on-year growth in new orders, registering S\$25.3 million, supported by a steady stream of infrastructure projects. The order intake for the full year 2020 for Infrastructure sector grew by 21.3% to S\$119.3 million, fueled by higher infrastructure spending in Australia and Singapore.

The Mining Sector clinched about S\$10 million of new orders in 4Q2020, bringing its total 2020 new orders to about S\$59.1 million, a growth of 22.2% over 2019 new orders of S\$48.3 million.



Mr Lim Boon Kheng, Group Managing Director of CSE, said, “Amid the pandemic and low oil and gas environment, the Group saw an increase in new orders in 4Q2020 as compared to 3Q2020 of S\$91.0 million. Though we saw improvement in order intake for 4Q2020, the current market environment still presents numerous uncertainties and challenges going forward: COVID-19 pandemic, low oil & gas prices and weak global economic outlook.”

With these new orders, the group ended 2020 with an order book of S\$236.0 million.

The above developments are not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the financial year ended 31 December 2020. None of the directors or substantial shareholders of CSE has any interest, direct or indirect, in the contracts.

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About CSE Global Ltd (“CSE”):

Listed on Singapore Exchange since 1999, CSE Global Limited is a global technologies company with an international presence spanning the Americas, Asia Pacific, Europe, Middle East and Africa. The Group has now more than 1,400 employees worldwide, and operates a network of 41 offices across the globe. In line with its global ambitions, the Group has adopted the ISO 9001 Quality Management System as certified by Lloyd's Register Quality Assurance (LRQA) and DNV. The CSE Group of companies has been very successful in offering cost-effective, totally integrated solutions to industries in the Oil & Gas, Infrastructure and Mining sectors. CSE has a consistent profit track and a management that is focused on operational excellence to achieve sustainable profit growth and enhance shareholder returns.

For more information, please log onto: <http://www.cse-global.com>