

NEWS RELEASE

Interim Business Updates – 1Q2025

- Revenue grew 4.0% year-on-year to S\$205.5 million, primarily driven by the Communications and Automation business segments in the Americas region
- Robust order book of S\$616.0 million as at 31 March 2025

Group Financial Highlights			
S\$'000	1Q2025	1Q2024	Change (%)
Revenue	205,457	197,472	4.0%
Order intake ¹	155,338	175,049	-11.3%
Order book ²	615,986	719,320	-14.4%

Singapore, 14 May 2025 – CSE Global Limited (“CSE Global” or the “Group”), a global systems integrator providing electrification, communications and automation solutions, announced its interim business updates for the first quarter ended 31 March 2025 (“1Q2025”). The Group’s 1Q2025 revenue increased 4.0% year-on-year from S\$197.5 million to S\$205.5 million. This growth was primarily driven by the Communications and Automation business segments in the Americas region.

Mr Lim Boon Kheng, Group Managing Director / Chief Executive Officer of CSE Global, said, “Despite the headwinds, CSE Global has shown operational resilience. Cognisant of the macroeconomic volatility, we remain focused on delivering healthy financial performance for FY2025.”

Performance by Business Segment

S\$'000	1Q2025	1Q2024	Change (%)
<u>Revenue</u>			
Electrification	97,481	101,666	-4.1%
Communications	57,910	53,956	7.3%
Automation	50,066	41,850	19.6%
Group	205,457	197,472	4.0%
<u>Order Intake</u>			
Electrification	36,067	75,777	-52.4%
Communications	63,653	52,847	20.4%
Automation	55,618	46,425	19.8%
Group	155,338	175,049	-11.3%

Revenue contributions from the Electrification, Communications and Automation business segments were 48%, 28% and 24%, respectively.

In 1Q2025, revenue in the Electrification business segment declined 4.1% to S\$97.5 million, mainly attributable to lower revenue contribution from Australia and New Zealand, as a result of some project delays. The Electrification business segment secured S\$36.1 million of new orders, which constitutes 23.2% of total order intake during the quarter.

¹ Order intake refers to all orders received by the Group

² Order book is the total outstanding orders that the Group has received but has not fulfilled

The Communications business segment delivered growth in 1Q2025, with revenue increasing 7.3% year-on-year to S\$57.9 million from S\$54.0 million in 1Q2024, largely driven by the revenue contributions from a newly acquired subsidiary, RFC Wireless, Inc. The Communications business segment accounted for approximately 41.0% of the total order intake in 1Q2025, securing S\$63.7 million in new orders as compared to S\$52.8 million in 1Q2024. With a substation radio communication enhancement project secured in the Asia Pacific region and recent acquisitions that have expanded the Communications business's geographic footprint and market coverage in the United States of America ("USA"), 1Q2025 order intake rose 20.4% year-on-year.

1Q2025 revenue for the Automation business segment grew 19.6% year-on-year from higher revenue recognised for control systems projects in the USA. The Automation business segment clinched S\$55.6 million of new orders in 1Q2025. This 19.8% year-on-year improvement is mainly due to a large contract valued at approximately S\$13.1 million for a chemical injection skid predominantly used in the oil and gas industry in the USA.

End of Release

About CSE Global Limited (“CSE Global”)

CSE Global is a leading systems integrator providing electrification, communications, and automation solutions across various industries globally.

At CSE Global, we pride ourselves as a trusted, lifelong partner to our customers who always has their interests at heart. Leveraging our engineering experience, technology and diverse skill sets across our global network, we design and build customised, integrated systems for our clients that solve their problems.

Our integrated systems – from electrification to communications or automation systems – sit at the heart of every infrastructure and are mission-critical in nature. With highly attuned engineering capabilities at our core, we have successfully delivered complex, large-scale projects amidst the most challenging conditions. Our technologies are designed to reduce waste, allow for greener, smarter processes and are built to last.

Listed on the Singapore Exchange since 1999 and with our presence across 15 countries, 61 offices, and more than 2,000 employees across the globe, we enjoy long-standing relationships with a sizeable customer base comprising large government organisations and renowned brands.

Over the years, we have built a workplace culture and management style that is people-centric, supportive and collaborative with employee well-being and people improvement as our key focus. Our passion for our work has resulted in a consistent profit track record for the past three decades, as we continue to pursue operational excellence to achieve sustainable growth and enhanced shareholder returns.

CSE Global – Customer Satisfaction Everytime.

Visit www.cseglobal.com for more information.

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