



Analyst Briefing CSE Global Limited

**Fullerton Hotel
14 May 2014**

1. 1Q 2014 Review
2. Outlook
3. Any Questions

1Q 2014 Review Continuing Operations

1Q 2014 Financial Overview

Continuing Operations

- Revenue decreased by 3.5%, as compared to 1Q13
- PATMI of S\$7.5m compared to S\$8.6m in 1Q13
- PATMI down 12.1%, as compared to 1Q13
- Operating cash generation of S\$5.9m in 1Q14
- New orders in 1Q14 totalling S\$73.4m, flat vs in 1Q13
- EPS down 12.1%, as compared to 1Q13
- Return on Equity 14.8% annualised
- Net Cash of S\$44.2m at the end of 1Q14, as compared to Net Gearing of 12.9% at the end of 1Q13

Summary Financials 1Q 2014

S\$m	1Q 2014	1Q 2013	Change
Revenue	93.2	96.6	-3.5%
Profit after tax from continuing operations	7.5	8.6	-12.1%
Profits after tax from discontinued operations	0	4.1	-100.0%
Profits attributable to owners of the Company	7.5	12.7	-40.5%
Gross margin (%)	27.5%	28.0%	-1.5%
Net margin (%)	8.1%	13.1%	-38.3%
Operating cash flow	5.9	16.9	-64.9%
Net Cash/(loan)	44.2	-31.7	
Net gearing (%)	0.0%	12.9%	
Order intake	73.4	73.4	0.0%
Order book/backlog	207.4	261.5	-20.7%



1Q 2014 FX Movement

	1Q 2014	1Q 2013	Variance (%)
USD/SGD:	1.2733	1.2403	2.66%
GBP/SGD:	2.1039	1.9094	10.19%
AUD/SGD:	1.1401	1.2871	-11.42%

1Q 2014 Constant Currency Continuing Operations

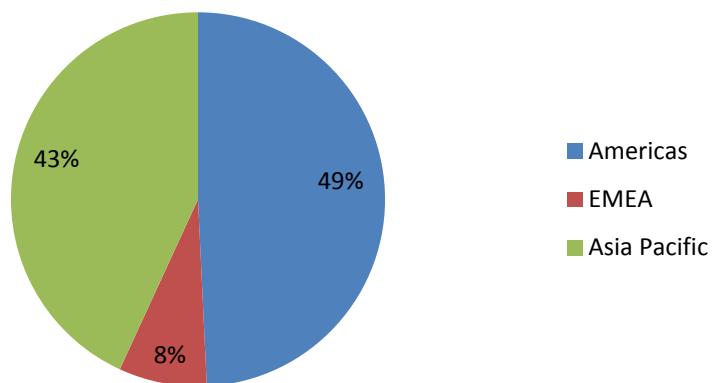
S\$M	1Q 2014	1Q 2013	Variance (%)	1Q 2014 Constant Currency	Variance (%)
Revenue:	93.2	96.6	(3.5%)	93.7	(3.0%)
PAT:	7.5	8.6	(12.1%)	7.5	(12.1%)



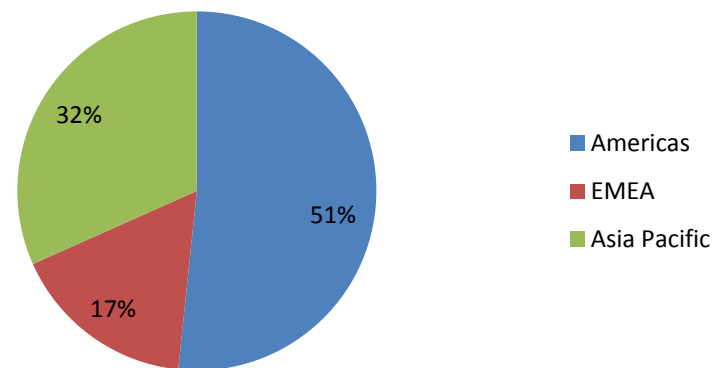
Revenue by Geographical Region Continuing Operations

S\$m	Q1 2014	Q1 2013
Americas	45.9	49.9
EMEA	7.1	16.1
Asia Pacific	40.2	30.6
Total	93.2	96.6

Q1 2014



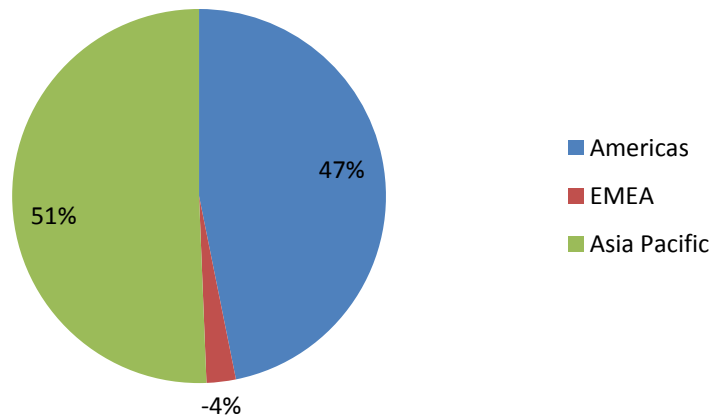
Q1 2013



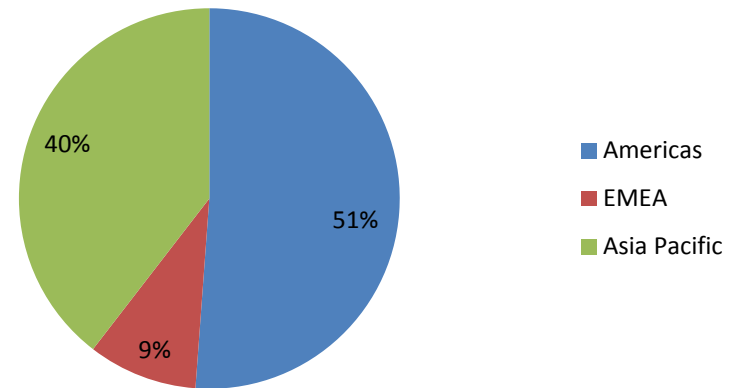
PAT by Geographical Region Continuing Operations

S\$m	Q1 2014	Q1 2013
Americas	3.7	4.4
EMEA	(0.2)	0.8
Asia Pacific	4.0	3.4
Total	7.5	8.6

Q1 2014



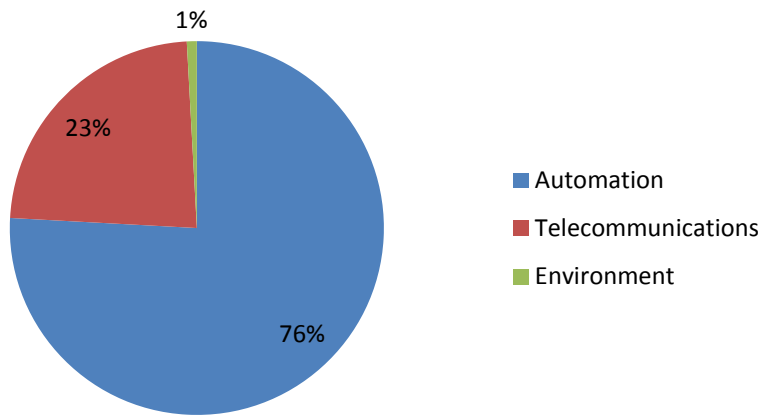
Q1 2013



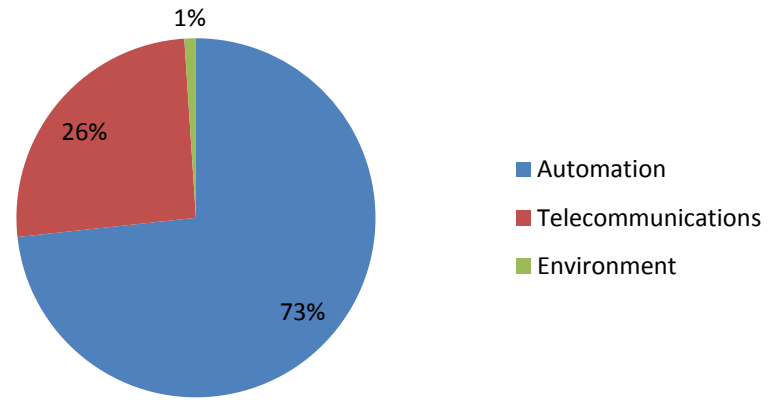
Revenue by Business Solutions Continuing Operations

S\$m	Q1 2014	Q1 2013
Automation	70.7	70.8
Telecommunications	21.7	24.8
Environment	0.8	1.0
Total	93.2	96.6

Q1 2014



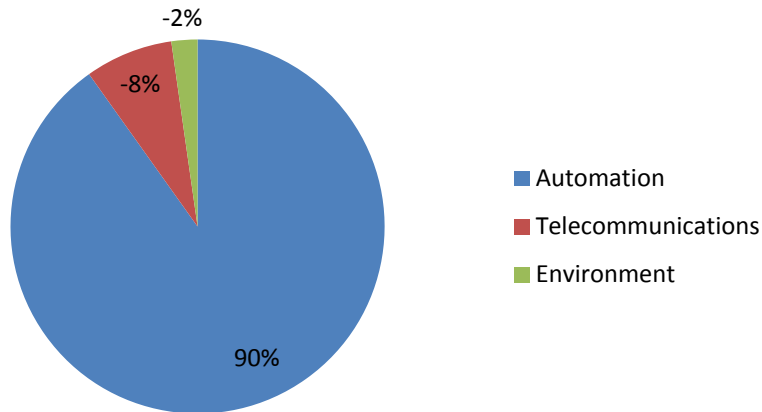
Q1 2013



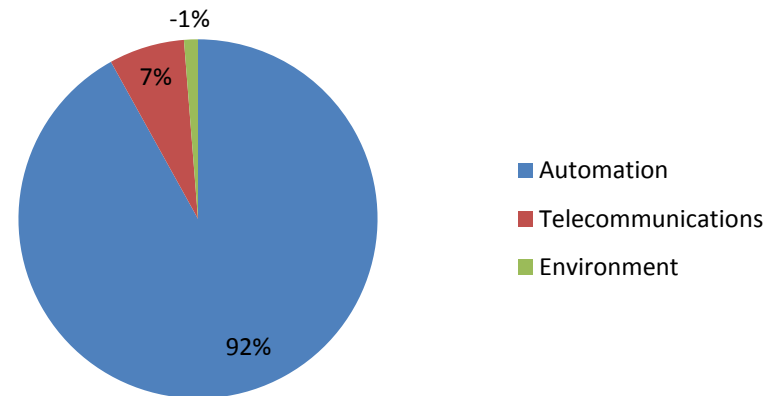
PAT by Business Solutions Continuing Operations

S\$m	Q1 2014	Q1 2013
Automation	8.4	8.1
Telecommunications	(0.7)	0.6
Environment	(0.2)	(0.1)
Total	7.5	8.6

Q1 2014



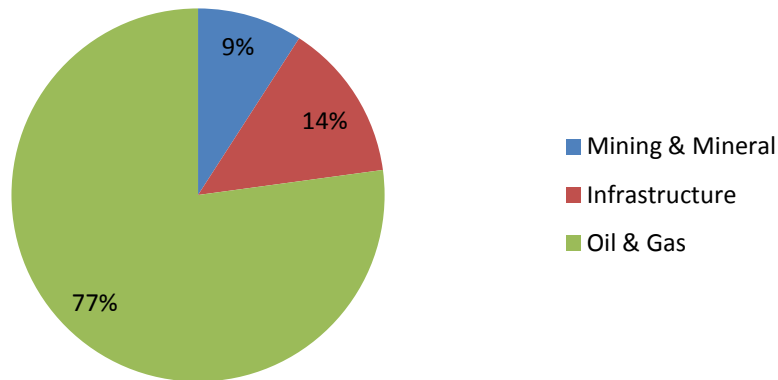
Q1 2013



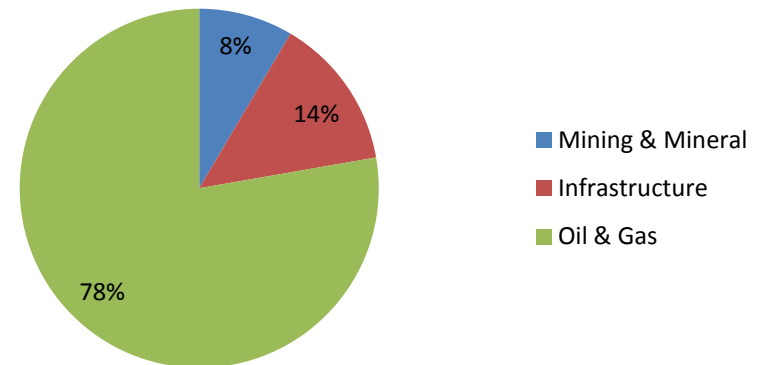
Revenue by Industry Continuing Operations

S\$m	Q1 2014	Q1 2013
Mining & Mineral	8.5	8.2
Infrastructure	12.8	13.3
Oil & Gas	71.9	75.1
Total	93.2	96.6

Q1 2014



Q1 2013



1Q 2014 Group Balance Sheet

S\$M	31-Mar-14	31-Dec-13
Cash at Hand & Bank:	63.8	186.6
Work in Progress:	51.6	62.7
Inventories:	11.3	15.3
Trade Receivable:	115.4	112.7
Trade Payable:	69.6	72.5
Dividend Payable:	-	144.5
Current Assets for sale (net):	134.9	126.6
Loan:	19.5	2.7
Net Cash/(loan):	44.2	183.9
Shareholder Fund:	203.1	193.1

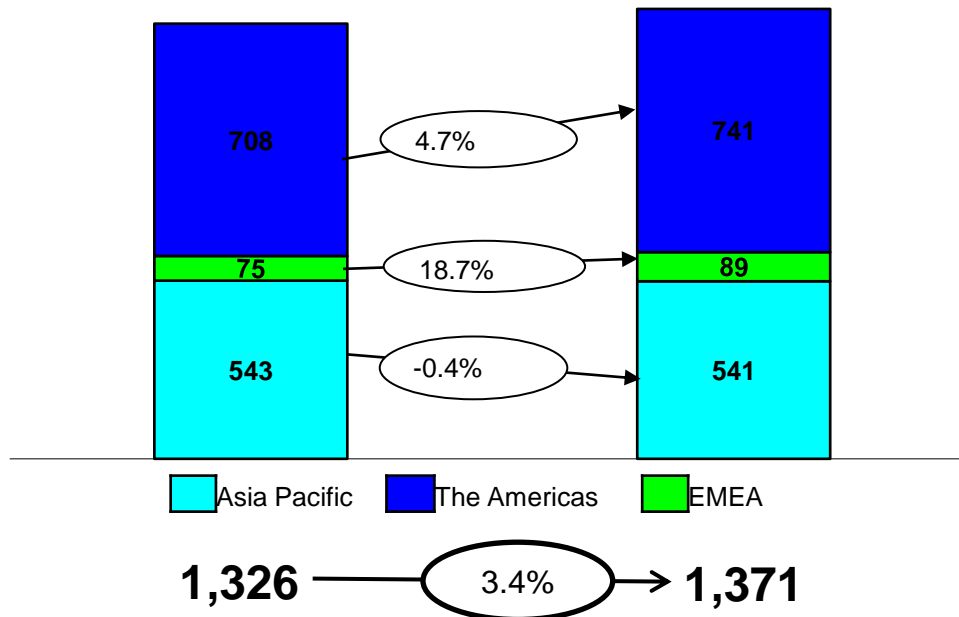
1Q 2014 Group Cashflow

S\$M	1Q 2014	1Q 2013
As at beginning of the period:	186.6	74.2
Net additional investment in Subsidiaries & Associates:	(0.5)	(3.4)
Net Operations:	5.9	16.9
Capital Expenditure (Net):	(1.1)	0.1
Bank Loans:	16.8	(6.1)
Subsidiary dividend payout to NCI:	-	(0.8)
Dividends:	(144.5)	-
Net effect of FX on cash:	0.6	-
As at end of period:	63.8	80.9

Human Resource Growth

1Q 2013

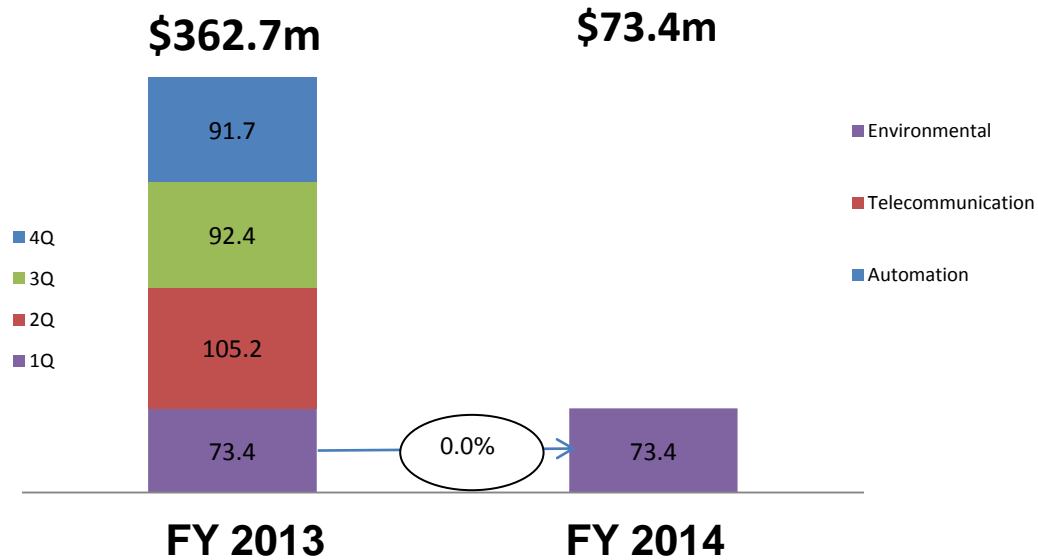
1Q 2014



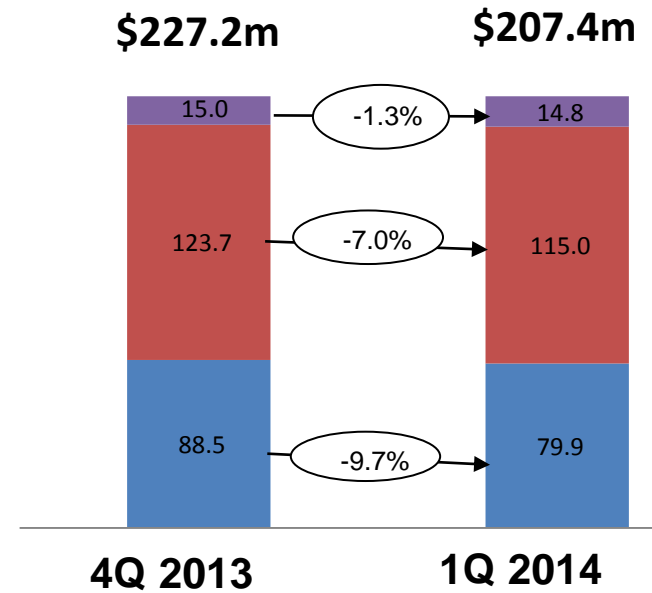
Note: 32 employees of S3ID only included in 1Q14

1Q 2014 Orders

New orders



Outstanding orders



Outlook

Outlook

Continuing Operations

- Optimistic of its prospects
 - an outstanding book of S\$207.4 million
 - continue to focus on small greenfield and brownfield projects
- Strong financial position
 - Positive operating cash flow
 - Net Cash of S\$44.2 million
- Focus on outcome and operational efficiency and effectiveness



Thank You

Any Questions