

NEWS RELEASE

CSE Global records S\$204.4 million in new orders for 2Q2024

- 1H2024 order book of S\$692.3 million, up 32.7% year-on-year
- Orders mainly driven by focus on megatrends such as electrification, digitalisation and sustainability

Singapore, 5 August 2024 – CSE Global Limited (“CSE Global” or the “Group”), a global systems integrator providing electrification, communications and automation solutions, today announced that it secured S\$204.4 million of new orders in the second quarter ended 30 June 2024 (“2Q2024”), an increase of 9.8% compared to S\$186.2 million of new orders in the first quarter ended 31 March 2024 (“1Q2024”).

With these new orders in 2Q2024, the Group closed 1H2024 with a strong order book of S\$692.3 million, which is 32.7% higher than the ending order book in 1H2023.

Order book (S\$'000)	2Q2024	2Q2023	Change (%)	1H2024	1H2023	Change (%)
Opening Order Book ¹	719,320	480,224	49.8%	730,597	480,063	52.2%
Order intake ²	204,405	231,400	-11.7%	390,600	390,996	-0.1%
Less: Revenue	(231,407)	(189,844)	21.9%	(428,879)	(349,279)	22.8%
Ending Order Book³	692,318	521,780	32.7%	692,318	521,780	32.7%

Mr Lim Boon Kheng, Group Managing Director / Chief Executive Officer of CSE Global, said, “With a solid 2Q2024 order intake, we are optimistic that order momentum will remain healthy in the second half of the year. In 1H2024, we saw more contracts brought about by new trends such as digitalisation, which has led to more data centre projects where we apply our domain knowledge and integration expertise. We have increased our technical resources and production capacity to support the growth in the data centre projects. Looking ahead, we continue to explore suitable opportunities to expand our range of solutions.”

Order intake by Business Segment (S\$'000)	2Q2024	2Q2023	Change (%)	1H2024	1H2023	Change (%)
Electrification	92,725	96,258	-3.7%	175,588	174,428	0.7%
Communications	63,400	76,581	-17.2%	114,962	126,703	-9.3%
Automation	48,280	58,561	-17.6%	100,050	89,865	11.3%
Total	204,405	231,400	-11.7%	390,600	390,996	-0.1%

The Group had secured S\$204.4 million of new orders in 2Q2024, compared to S\$231.4 million a year ago which included new orders from new acquisitions in the Communications business totaling S\$18.0 million and S\$14.0 million major multi-year maintenance contract secured in Automation business solutions. Excluding the effect of such one-off contracts secured in 2Q2023, the Group’s new orders grew by 2.5% year-on-year.

¹ Opening order book is the total outstanding orders that the Group has received but has not fulfilled at the start of the specified period.

² Order intake refers to all orders received by the Group during the specified period of time.

³ Ending order book is the total outstanding orders that the Group has received but has not fulfilled at the end of the specified period.



The Electrification business segment secured S\$92.7 million of new orders, which represented about 45.4% of total order intake during the quarter. Demand for Electrification solutions remained robust given the strong pipeline of electrification projects including a major contract variation worth US\$36.5 million in the Americas region. This is in-line with the electrification and digitalisation megatrends, which includes data centre and grid expansion, and greater electric vehicle adoption.

The Communications business segment contributed about 31.0% of 2Q2024 total order intake, securing S\$63.4 million of new orders in 2Q2024 as compared to S\$76.6 million of new orders in 2Q2023. Excluding the effect of orders from new acquisitions amounting to S\$18.0 million in 2Q2023, new order intake for the Communications business in 2Q2024 increased 8.2% year-on-year.

The Automation business segment clinched about S\$48.3 million of new orders in 2Q2024. Excluding the effect of a S\$14.0 million one-off multi-year maintenance contract renewal in the Asia Pacific region in 2Q2023, the Automation business segment's 2Q2024 new order intake grew 8.3% year-on-year.

Order intake by Industry Segment (S\$'000)	2Q2024	2Q2023	Change (%)	1H2024	1H2023	Change (%)
Energy	72,663	99,057	-26.6%	167,631	185,334	-9.6%
Infrastructure	112,380	111,047	1.2%	187,950	171,484	9.6%
Mining & Minerals	19,362	21,296	-9.1%	35,019	34,178	2.5%
Total	204,405	231,400	-11.7%	390,600	390,996	-0.1%

The Energy and Infrastructure sectors continue to lead order intake growth, corresponding with global megatrends including urbanisation and decarbonisation. Across all sectors, CSE Global is focused on providing more sustainable solutions to its customers.

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 ending 31 December 2024. None of the directors or substantial shareholders of CSE Global has any interest, direct or indirect, in the contracts.

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 16 countries, 58 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 across the Energy, Infrastructure, and Mining & Minerals sectors.

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.cse-global.com for more information.

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