

CSE Global

Annual General Meeting
Group CEO Presentation

27 April 2026

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About CSE Global

Leading systems integrator providing automation, communications and electrification solutions across various industries globally

1999 – 2000

Listing

Initial public offering on SESDAQ

Transfer to main board of Singapore Exchange

2000 – 2020

Acquisitions

Acquired companies including:

- W-Industries (United States)
- Communication & Security (Singapore)
- Uniserve Corporation (Australia)
- Volta (United States)
- RCS Telecommunications (Australia)

2020 – 2022

New Substantial Shareholder

Heliconia Investment, a wholly-owned subsidiary of Temasek Holdings, became a Substantial Shareholder in CSE Global in July 2020

2022 – 2025

Fund Raising & Acquisitions

Raised S$33.8 million from successful Renounceable Non-Underwritten Rights Issue in 2022 and S$23.2 million from completion of placement in 2024

Acquired companies including:

- DTS Solutions, General Communications and Logic Wireless Group in 2022
- Radio One Group, TL Parker, Grid Communications in 2023
- Linked Group, Carlton Staffing and RFC Wireless in 2024
- Chicago Communications in 2025

Why Our Customers Choose Us

We exist because of our customers.

We make their jobs easier by solving their problems and delivering what they need. By applying our engineering knowledge to find the right solutions to their problems, we meet their needs.

Integrity and credibility are what we stand for. We have built a solid reputation for providing quality, responsible and effective solutions that stand the test of time.

We can customise and integrate the systems that sit at the heart of every infrastructure, with the latest, smartest and most efficient technologies.

We count large government organisations, as well as renowned brand names as our clients across multiple industries and sectors.

We view our expertise as a form of social responsibility to ensure that what we do not harm our environment as much as possible.

Increasingly, we develop technologies to reduce waste and adapt “greener”, smarter ways to deliver efficient and effective solutions.

Notable projects

We have what it takes to get the job done and finish well – no problem is too big that we cannot solve.

90%
repeat customers

We have taken on the most difficult projects in the most challenging conditions, at the most competitive prices; including large-scale, complex applications and solutions across various sectors.

>30 years
long-standing customers

RELIABLE • RESOURCEFUL • TAILORED • SEAMLESS • SINGLE SOURCE SOLUTION

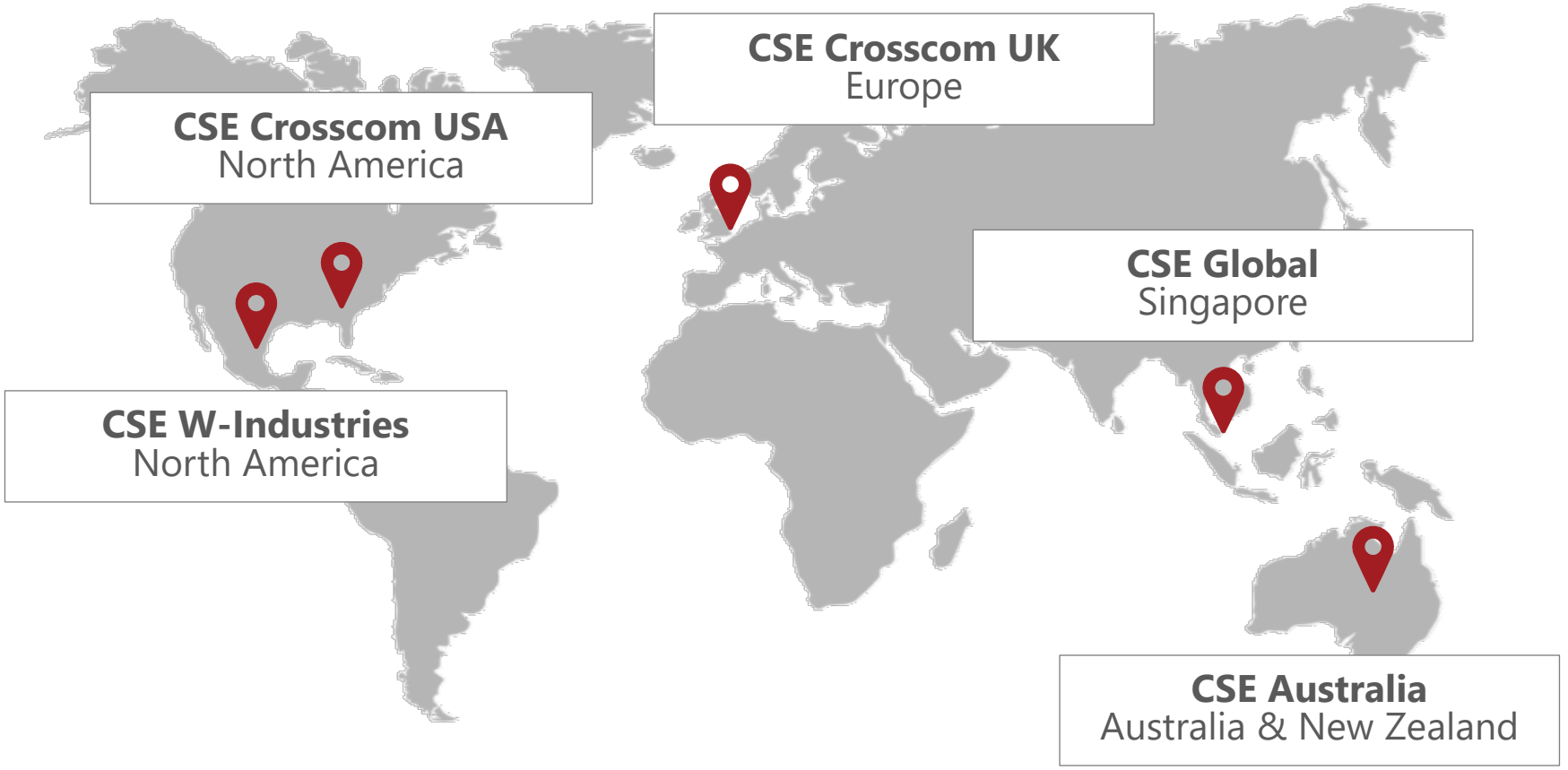
- Engineering
- Procurement
- Manufacturing
- FEED & Concept Studies
- Assembly & Development
- Commissioning & Maintenance








Geographical Presence



14 countries

61 offices

~2,000 employees

Our Business







Solutions provided for

Flow Business Projects

- Includes Brownfield and Small Greenfield Projects that tend to be recurring in nature
- Complete, end-to-end 'program' solutions developed from concept to final commissioning and handover

Large Greenfield Projects

Our Solutions - Electrification









Power Systems Protection & Control Solutions

- Power system protection and control
- Automation and communications systems for substations and switchyards
- Power asset management, monitoring and diagnostics
- Power transformers for renewable energy generation and storage
- Motor starting equipment and management
- Electrical equipment sales, maintenance and onsite servicing
- Device data collection, analytics and advisory



Data Centres
Provision of data center electrification solutions to power 24x7 operations with switchgears, RPPs, busway, and prefabricated modular solutions in modular eHouses and skids.



Electrical Equipment Centers
Provides design, procurement and integration of various electrical equipments in an enclosure, such as HVAC systems, fire & gas detection, systems UPS systems, switchgears, battery systems, and protection and control panels.



Electric Vehicle Charging Infrastructure
Design, engineering and integration of charging station systems to the grid.

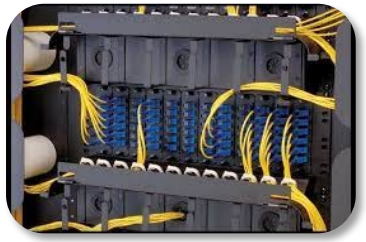


Solar Skids Package
Design, engineer and manufacture of solar skids which provide a reliable and efficient transportable solution, including the capacity to provide solar power with battery backup for deployment in remote or harsh environments
.

Our Solutions - Communications



VSAT Satellite Communications Networks
Typically used in remote areas where conventional telecommunications are not accessible, or to backup other communications to form high reliability networks.



Fibre Optic Systems
Offer the highest throughput of all commonly used forms of communications; more secure and reliable than copper or wireless networks.



Microwave Radio Systems
Provide point-to-point or point-to-multipoint communications; complete system engineering for microwave systems.



LAN/WAN Networks
Design and construction services for LAN and WAN networks using fibre, copper, wireless or combinations or these mediums.



Conventional & Trunked Radio Systems
Complex digital trunked systems providing highly reliable, secure communications that can be delivered across a single site.



CCTV, Access, Control & FIDS Systems
High quality CCTV systems designed for remote monitoring of plant and equipment as well as providing surveillance for security applications.



Telephone Networks
Plant-wide telephone networks connected to, or integrated with, large corporate telephony networks are essential infrastructure for almost all industrial plants.



Public Address & General Alarm Systems (PAGA)
Essential safety systems which alert personnel within a plant in the event of an emergency.



SCADA & Telemetry Networks
Design and construction of high reliability SCADA/Telemetry networks, including the integration of legacy serial systems with IP-based systems.



IP-Based Networks
IP (Internet Protocol) network designs to enable IP devices to communicate with other devices while protecting them from unauthorised access.

Our Solutions - Automation



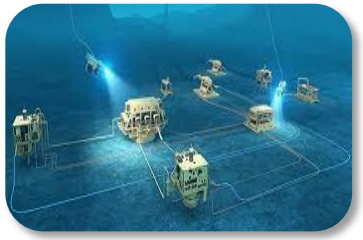
Process Control Systems
Hybrid or PLC-based systems which monitor and control the facility and auxiliary processing equipment.



Supervisory Control & Data Acquisition
Industrial control computer system that monitors and controls an industrial infrastructure or facility, from a central location



Remote Power Line Distribution Construction Services
Safety critical systems to ensure protection of plant and personnel in potentially hazardous environments.



Subsea Control Systems
PLC-based control system installed on production facilities, to monitor and control subsea wellheads.



Wellhead Control Systems
Used to control dry wellhead valves and flowlines, in single or multi-headed wellhead systems; often interfaced to and/or controlled by the facility safety system.



Road Traffic Management & Control Systems
Application of advanced technologies for more effective road transportation



Safety Shutdown Systems
Implemented to ensure protection of plant and personnel in potentially hazardous environments



Process Skid Systems
The chemical injection system disperses a wide array of treatment chemicals into the production flow lines.



Plant Information Management Systems
Information infrastructure that transforms real-time data into operation intelligence and integrates production information with the enterprise business system.



Specialised Furnace Systems
The design, engineering and supply of industrial multi-hearth furnace systems for industrial processing of materials.

Key Highlights

FY2025 Key Financial Highlights

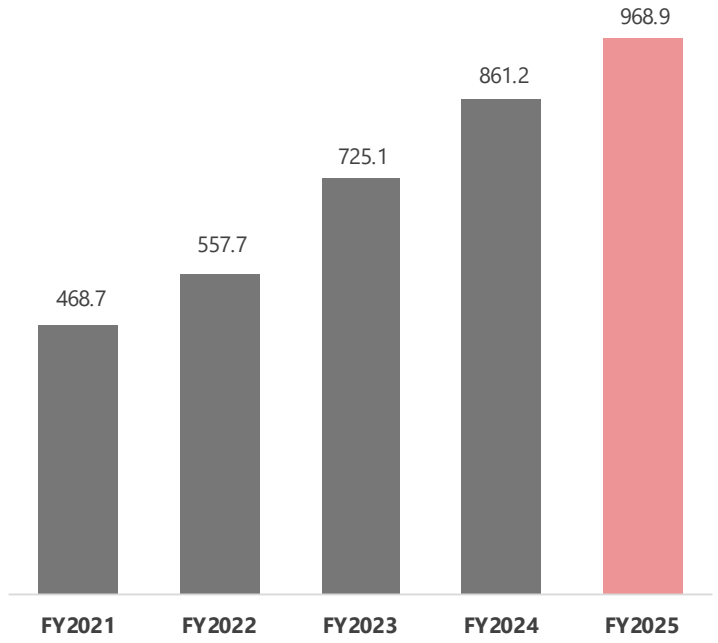
		FY2025 vs FY2024
Revenue	**S$968.9 million**	↑ 12.5%
Gross margin (%)	**27.0%**	↓ 1.0pp
EBITDA	**S$83.5 million**	↑ 1.6%
EBITDA margin (%)	**8.6%**	↓ 0.9pp
Net profit *	**S$37.5 million**	↑ 42.3%

		FY2025 vs FY2024
Order book	**S$709.5 million**	↑ 5.5%
Order intake	**S$1,027.5 million**	↑ 28.3%
Cash (used in)/generated from operating activities	**S$(67.2) million**	N.M
ROE	**13.6%**	↑ 3.3pp
Net gearing ratio (times)	**0.59x**	↑ 0.28x

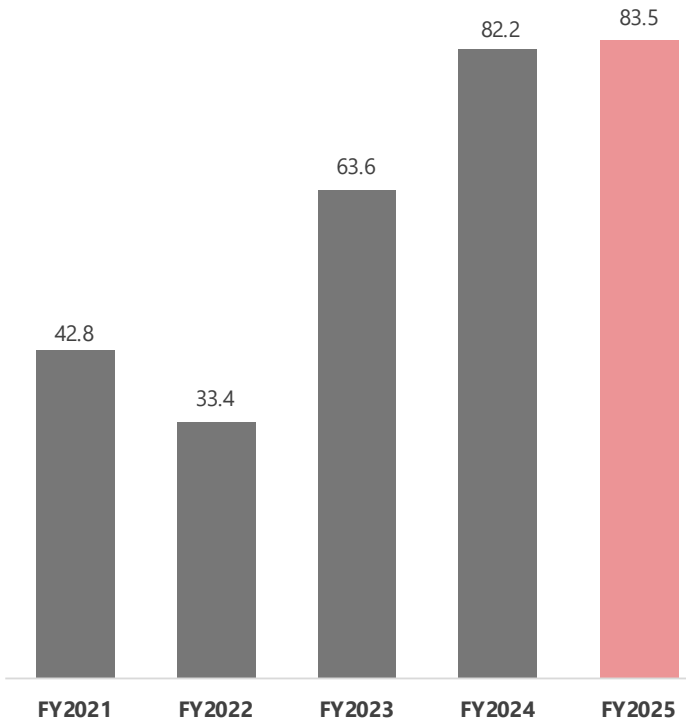
** FY2024 net profit included exceptional item of US$8.0 million arbitration settlement (S$10.4 million).*

5 Year Financial Highlights

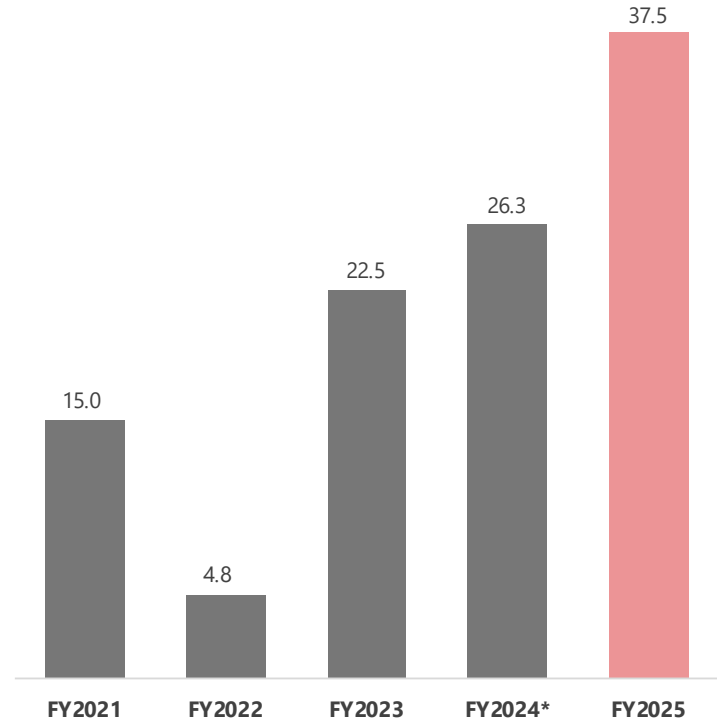
Revenue
(S$ million)



EBITDA
(S$ million)



Profit attributable to shareholders
(S$ million)

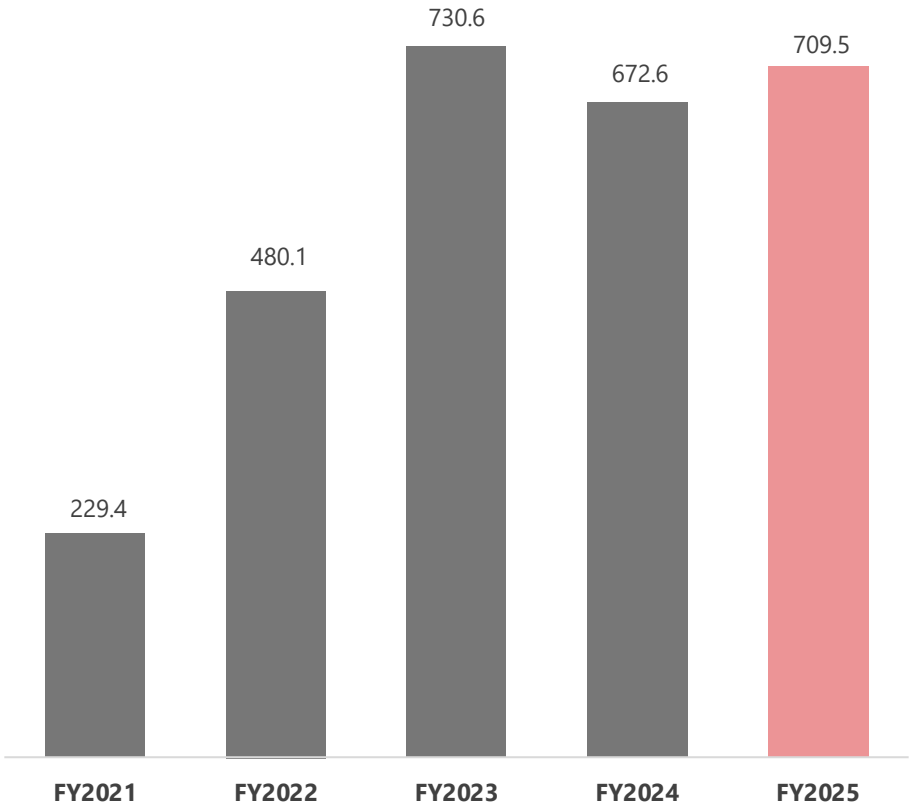


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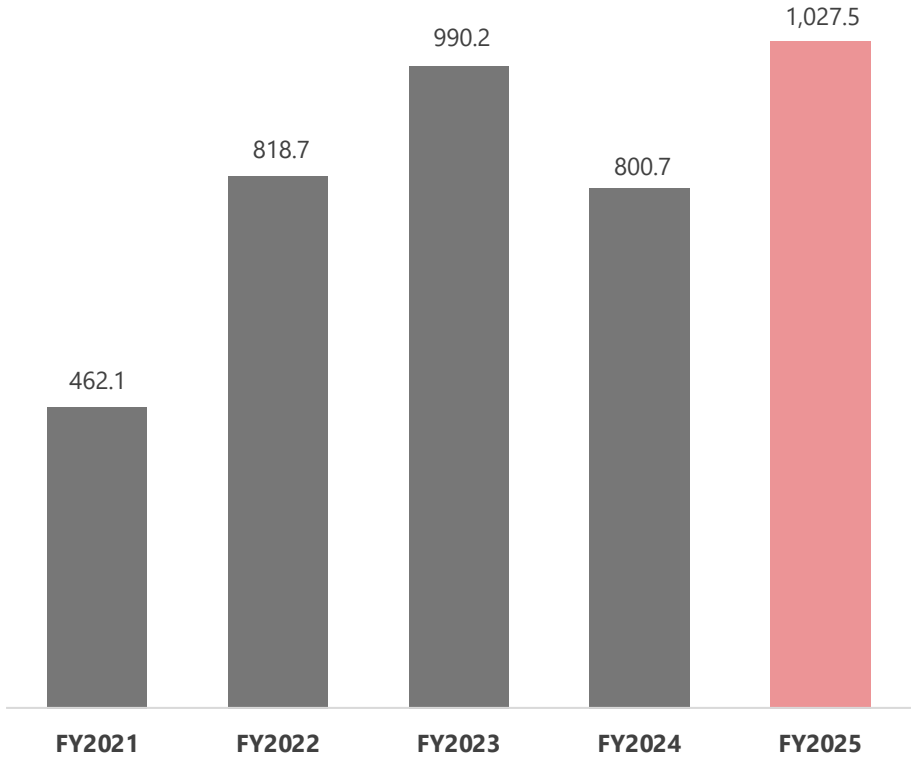
5 Year Financial Highlights

Order book remains robust, provides revenue visibility for future years

Order Book
(S$ million)



Order Intake
(S$ million)



Business Overview

Business Segment Updates: Electrification



S$ million	FY2025	FY2024	YoY %
Revenue	507.0	434.8	16.6%
EBITDA	45.7	42.7	7.1%
EBITDA margin	*9.0%*	*9.8%*	*-0.8p.p*
Order intake	593.4	383.8	54.6%
Order book	461.6	394.9	16.9%

- **Key developments/strategy**
  - Continue to explore growth opportunities and focus on data centres and Liquefied Natural Gas ("LNG") markets
  - Explore capacity expansion
  - Reduce exposure to renewables and municipal markets
- **Revenue**
  - Electrification revenue increased by 16.6% to S$507.0m mainly driven by revenue recognised from major contracts secured in data centre and LNG markets in the Americas region
- **EBITDA**
  - In tandem with revenue growth, EBITDA grew by 7.1%, increasing from S$42.7m to S$45.7m.
  - However, EBITDA margin dropped by 0.8p.p due to lower gross margin for some projects in Americas regions, and higher operating costs to support the Electrification business expansion.
- **Order intake**
  - Order intake surged 54.6% due to extension to a current contract with an existing hyperscaler customer as well as major Electrification contracts secured in the USA for the LNG market (S$409.4m).

Business Segment Updates: Communications



S$ million	FY2025	FY2024	YoY %
Revenue	261.7	232.0	12.8%
EBITDA	26.0	25.6	1.4%
EBITDA margin	*9.9%*	*11.1%*	*-1.2p.p*
Order intake	266.4	230.7	15.5%
Order book	105.0	99.9	5.2%

- **Key developments/strategy**
  - Acquired Chicago Communications, increasing our presence for Communications business in the USA to 4 states
  - Continue to expand our customer base to include data centres
  - Pursue new acquisitions to grow our Communications business in the USA
  - Focus on critical communications and security solutions
- **Revenue**
  - Communication revenue increased by 12.8% from S$232.0m to S$261.7m driven by contributions from newly acquired subsidiaries.
- **EBITDA**
  - EBITDA grew slightly by 1.4% to S$26.0m. EBITDA margin decreased by 1.2p.p, primarily due to job delays that resulted in higher downtime for the technical service team in Australia and New Zealand. This impact was partially offset by the improvement in gross margins following the completion of several projects in Singapore.
- **Order intake**
  - 15.5% increase to S$266.4m due to a major contract secured for engineering design, installation and ongoing maintenance of advanced communications networks for a major data centre in US

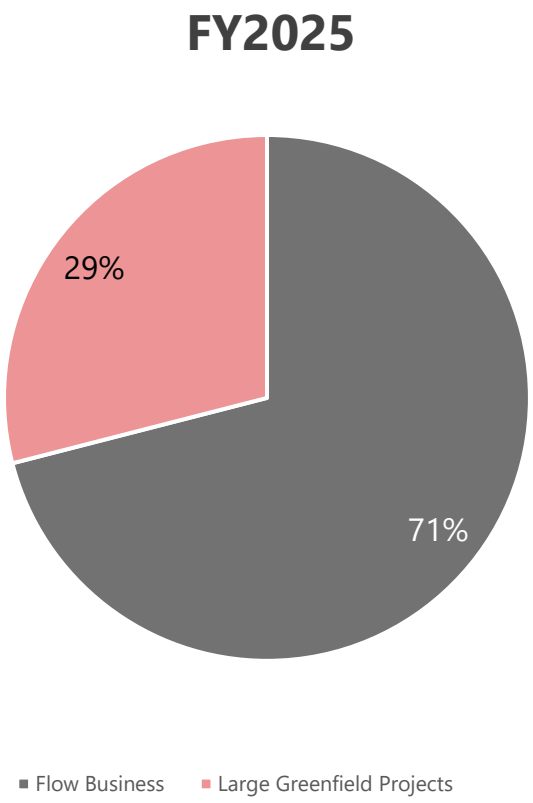
Business Segment Updates: Automation



S$ million	FY2025	FY2024	YoY %
Revenue	200.2	194.4	3.0%
EBITDA	11.7	13.8	-15.1%
EBITDA margin	*5.9%*	*7.1%*	*-1.2p.p*
Order intake	167.7	186.2	-10.0%
Order book	142.9	177.8	-19.6%

- **Key developments/strategy**
  - Focus on improving profitability of Automation business in the USA region
  - Focus on infrastructure related businesses
  - Explore opportunities in cybersecurity and AI technology
- **Revenue**
  - Automation revenue improved by 3.0% from S$194.4m to S$200.2m
- **EBITDA**
  - EBITDA was lower by 15.1% or S$2.1m mainly due to plant and equipment and technical know-how intangibles being written off amounting to S$5.1m in FY2025 coupled with write-off of revenues of S$3.0 million in some automation projects in the Americas region.
- **Order intake**
  - Order intake was lower 10.0% year-on-year as a result of lower flow orders from the Americas region

FY2025 Revenue Breakdown By Projects



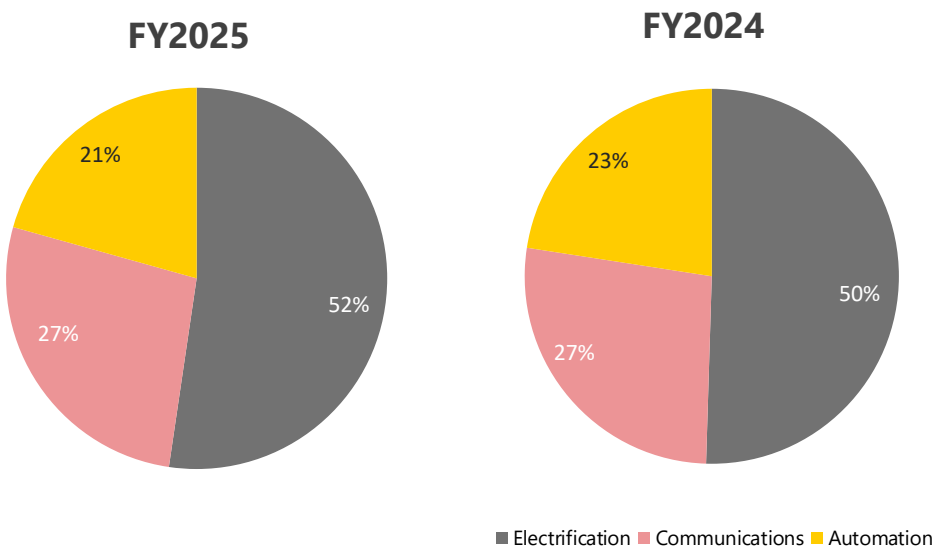
S$ million	FY2025	FY2024	Change %
Flow Business *	691.8	593.4	16.6%
Large Greenfield Projects	277.2	267.8	3.5%
Total	**968.9**	**861.2**	**12.5%**
Flow Business %	**71%**	**69%**	

Note: Total may not sum up due to rounding.

**Includes Brownfield and Small Greenfield Projects which tend to be recurring in nature*

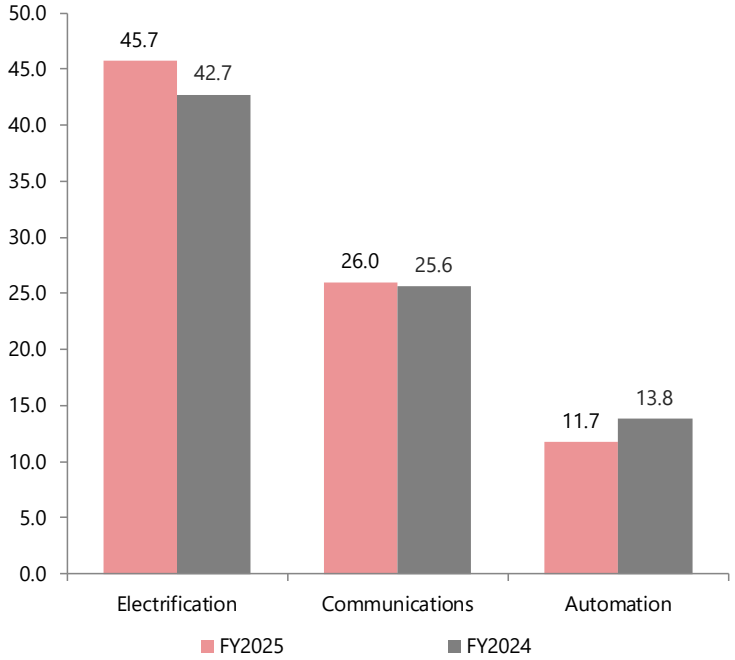
FY2025 Breakdown By Business Segments

REVENUE



S$ million	FY2025	FY2024	YoY %
Electrification	507.0	434.8	16.6%
Communications	261.7	232.0	12.8%
Automation	200.2	194.4	3.0%
Total	**968.9**	**861.2**	**12.5%**

EBITDA



S$ million	FY2025	*EBITDA %*	FY2024	*EBITDA %*	YoY %
Electrification	45.7	*9.0%*	42.7	*9.8%*	7.1%
Communications	26.0	*9.9%*	25.6	*11.1%*	1.4%
Automation	11.7	*5.9%*	13.8	*7.1%*	-15.1%
Total	**83.5**	***8.6%***	**82.2**	***9.5%***	**1.6%**

Note: Total may not sum up due to rounding.

Growth Strategy

Growth Drivers – Emerging Megatrends

Urbanisation



- Currently, 56% of the world's population (4.4 billion) live in cities.
- According to The World Bank(1), this figure is expected to be more than doubled by 2050, at which point nearly 7 out of 10 people will live in cities.

Electrification



- Process of substituting fossil-fuel sources of power with electricity generated from renewable energy sources (One of the most important strategy for reducing CO_2 emissions).
- According to Precedence Research(2), the Global Electrification Market will reach a size of US$209.01 billion by 2034, growing at a CAGR of almost 9% between 2024 and 2034.

Decarbonisation



- Process of removal or reduction of CO_2 output into the atmosphere.
- Plays a very important role in limiting global warming.
- According to Deloitte(3), decarbonisation requires a fundamentally different energy system, such as alternative energy sources based on green electricity and green molecules.

Artificial Intelligence



- According to Statista(4), the global AI market is expected to show a CAGR of 27.7% from 2025 to 2030.

(1) The World Bank, April 2025 – Urban Development
(2) Precedence Research, December 2024 - Electrification Market
(3) Deloitte Article – What is decarbonisation?
(4) Statista – Artificial Intelligence: Worldwide Market Insight

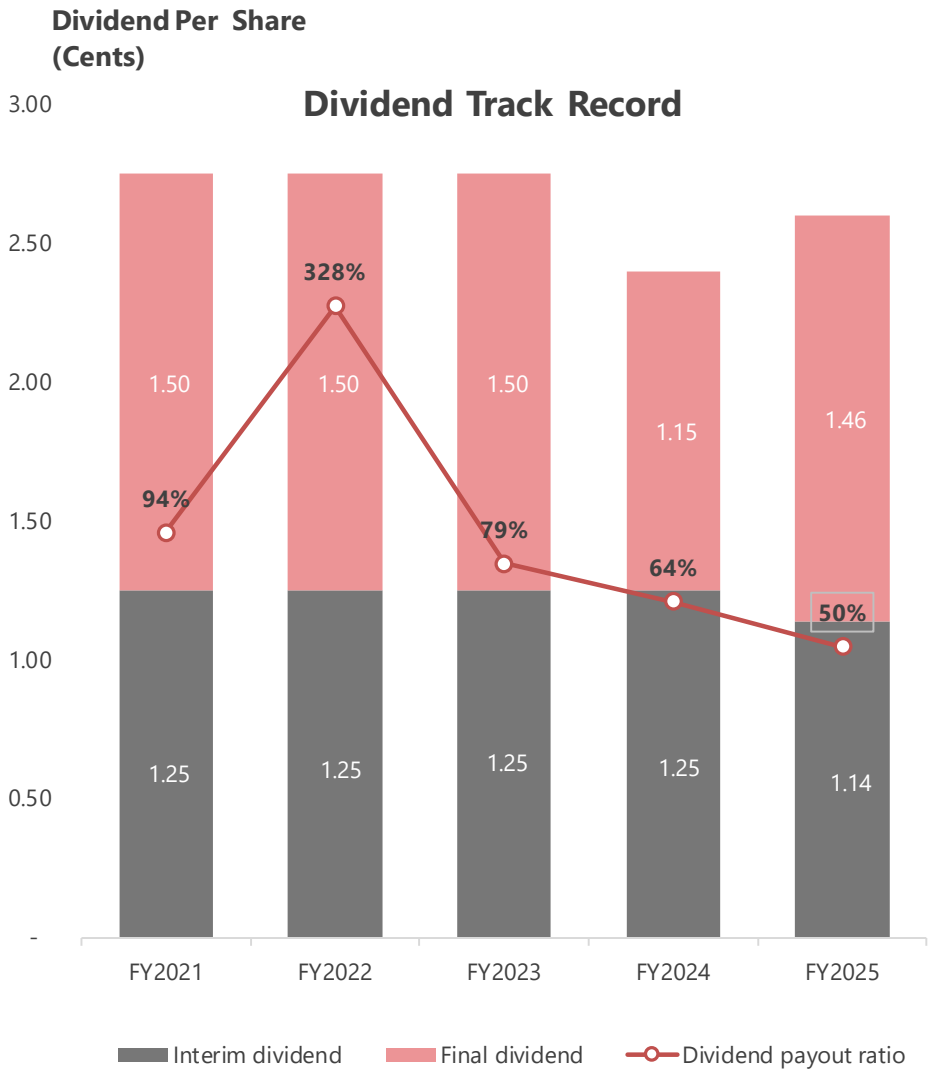
Outlook

CSE is well positioned to achieve a healthy financial performance in 2026 with an order book of S$709.5 million as at 31 December 2025. However, the current global economic outlook and inflationary pressures continue to present uncertainties in the markets we operate.

Our strategy to focus on Electrification and Communications businesses is expected to yield positive outcomes for the Group. We believe CSE stands to benefit from the growing data centre demand in relation to our Electrification and Communications focused strategies.

We will also expand our engineering capabilities and technology solutions to pursue new market opportunities brought about by the emerging trends towards urbanisation, electrification and decarbonization.

Proposed Dividend for FY2025



	FY2025
Dividend (cents):	
- Interim	1.14
- Final	1.46*
Payment date	19 June 2026
Book closure	4 May 2026
AGM	27 April 2026

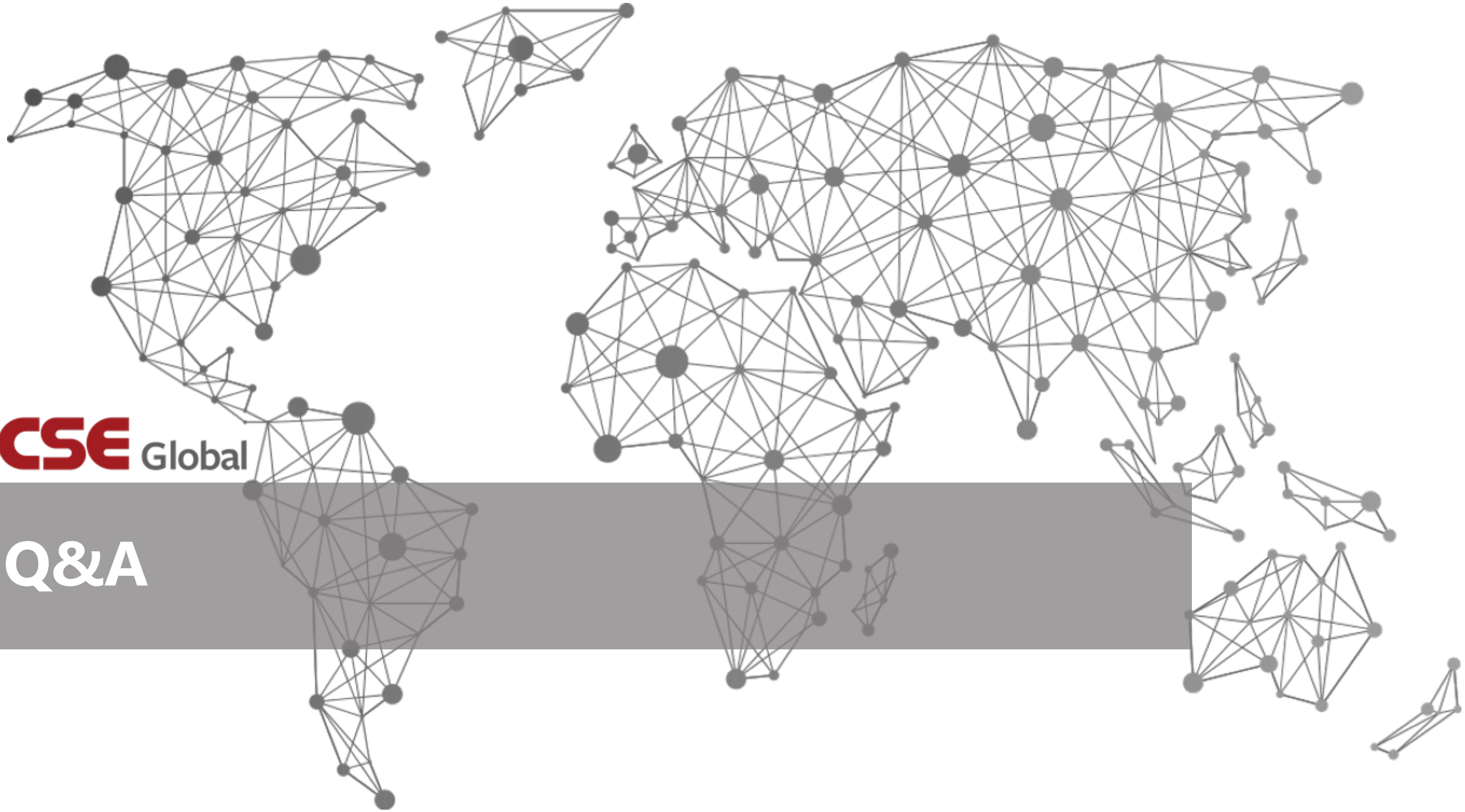
** Proposed and subject to approval at AGM*

Dividend Guidance

CSE has adopted a dividend guidance that aims to provide shareholders of the Company ("Shareholders") with a target annual dividend payout of minimum 50% of the Group's consolidated net profit attributable to equity holders of the Company in respect of future financial years ending 31 December.

Shareholders should note that such declaration and payment of dividends shall be determined at the sole discretion of the Board. In proposing any dividend payout, the Board shall take into account, amongst others, the level of the Group's cash and retained earnings, its financial performance, working capital requirements and general financing conditions, and the economic and business conditions of the Group's operations.

Any recommendation for final dividends to be paid will be tabled for Shareholders' approval at the Company's annual general meetings.



CSE Global

Q&A