

NEWS RELEASE

CSE Global's new orders surge 81.5% to S\$189.5 million in 2Q2022

Singapore, 4 August 2022 – CSE Global Limited (“CSE Global” or the “Group”), a global technologies company, today announced that its new orders in the second quarter ended 30 June 2022 (“2Q2022”) surged 81.5% year-on-year to S\$189.5 million, compared to S\$104.4 million in the previous corresponding period (“2Q2021”). This was mainly attributed to the new large greenfield projects and higher flow orders secured in the Energy sector.

About 70% or S\$132.8 million of new orders were secured by the Group's Energy sector in 2Q2022, as compared to S\$49.8 million in 2Q2021, representing a 166.6% increase. This was mainly due to a follow-on order in the Americas region relating to the maintenance of integrated control systems for an onshore facility and a large greenfield order in the Renewables space relating to installation and integration of solar power systems, totaling S\$36.5 million.

Order intake (S\$'000)

Industry Sectors	2Q2022	2Q2021	Variance %	1H2022	1H2021	Variance %
Energy	132,795	49,805	166.6%	238,274	106,389	124.0%
Infrastructure	43,602	41,435	5.2%	153,695	79,694	92.9%
Mining & Minerals	13,081	13,157	-0.6%	29,764	24,473	21.6%
Total	189,478	104,397	81.5%	421,733	210,556	100.3%

In 2Q2022, new orders for the Group's Infrastructure sector rose by 5.2% year-on-year to S\$43.6 million, supported by stable pipeline of flow work orders from government and utility customers.

The Mining & Minerals Sector clinched S\$13.1 million worth of new orders in 2Q2022, comparable to S\$13.2 million in 2Q2021.

Mr Lim Boon Kheng, Group Managing Director of CSE Global, said, “Despite various challenges, we continued to secure another set of strong orders this quarter, bringing our 1H2022 order intake to exceed 90% of FY2021's order intake. That said, the continued supply chain disruptions are expected to result in ongoing delivery delays and increased costs of our projects which may impact our gross margins. The execution of these recent contract wins will be backloaded in the later part of 2022 and 2023.”

Mr Lim added, “We have been seeing more demand for projects comprising solar and wind energy within the Renewables space, alongside the growing need for more alternative energy sources. Our Group's transferrable engineering skillsets will put us in a strong position to tap on new opportunities in this space moving forward. We remain optimistic in our long-term outlook as we further develop our expertise and comprehensive suite of solutions to entrench our position as a market leader.”

With these new orders, the Group closed 2Q2022 with an order book of S\$388.9 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 ending 31 December 2022. 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”)

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 intelligent transport to smart lighting or energy management 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, 45 offices, and more than 1,500 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 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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