CSE

1H2026 Results Presentation

13 August 2026

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CSE

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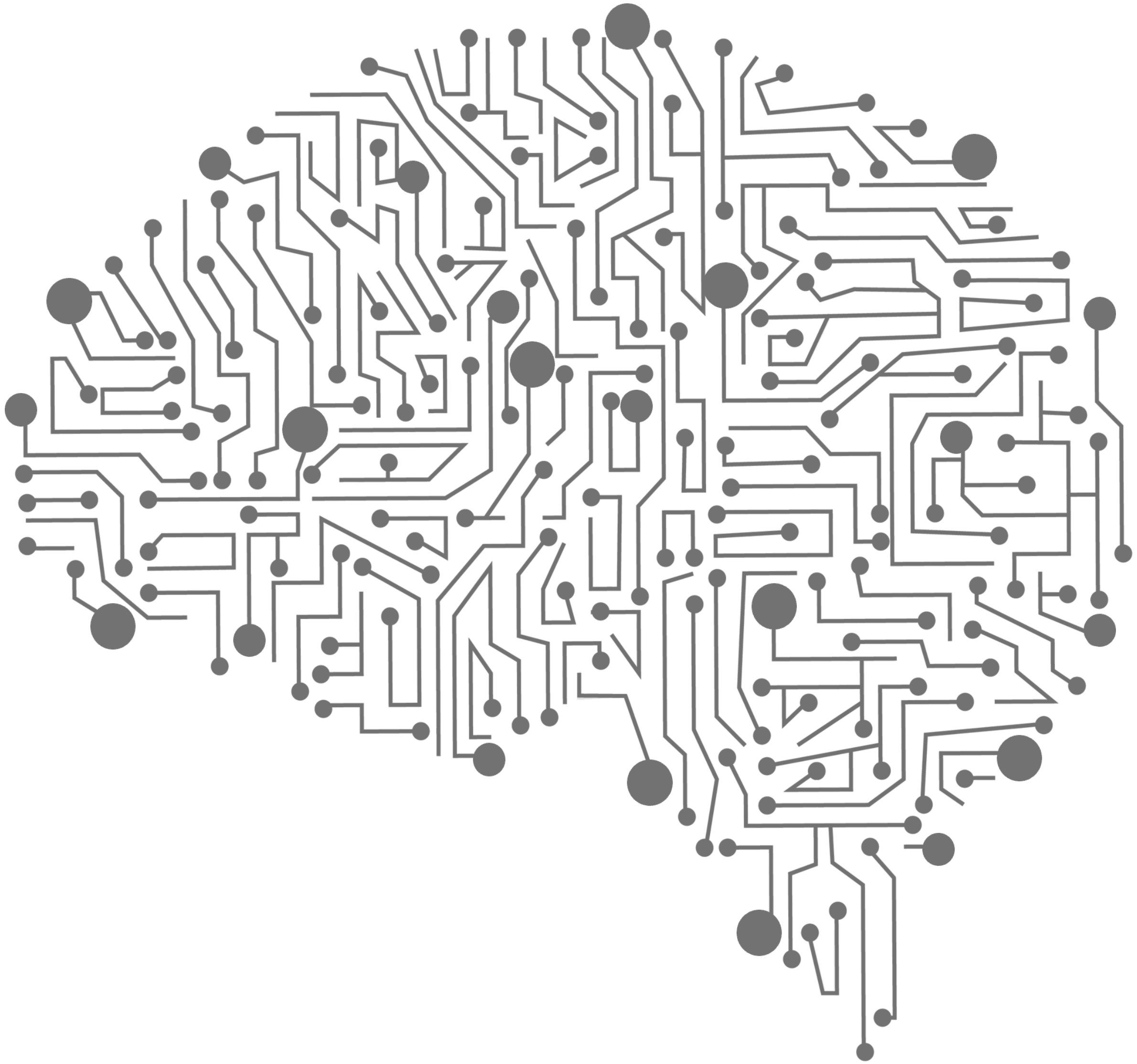


Business Overview

1H2026 Key Financial Highlights

	1H2026 vs 1H2025
Revenue **S$561.5 million**	↑ 27.4%
Gross margin (%) **23.8%**	↓ 4.1 pp
Adjusted EBITDA* **S$41.4 million**	↑ 6.5%
Adjusted EBITDA margin (%)* **7.4%**	↓ 1.4 pp
Adjusted net profit** **S$13.9 million**	↓ 12.4%

	1H2026 vs 1H2025
Net profit **S$13.2 million**	↓ 19.3%
Cash generated from operating activities **S$15.9 million**	N.M
Order book **S$620.4 million**	↑ 8.1%
Order intake **S$470.2 million**	↑ 28.3%

** Adjusted EBITDA:*
- *1H2026 excluded one-off irrecoverable tax of S$1.3m offset by gain on disposal of a business and a 21% equity interest in a subsidiary of S$0.5m*
- *1H2025 excluded net gain on disposal of asset held-for-sale of S$5.5m offset by S$5.0m write-off of plant and equipment and technical know-how relating to the water treatment prototypes*

*** Adjusted net profit:*
- *1H2025 excluded the corresponding non-recurring items, net of related tax effects*

Business Segment Updates: Electrification

S$ million	1H2026	1H2025	YoY %
Revenue	283.0	173.1	63.5%
Adjusted EBITDA*	25.4	20.0	27.0%
*Adjusted EBITDA margin**	*9.0%*	*11.6%*	*-2.6p.p*
EBITDA	25.4	25.5	-0.6%
EBITDA margin	*9.0%*	*14.7%*	*-5.7p.p*
Order intake	230.9	108.1	113.6%
Order book	389.6	272.9	42.7%

** 1H2025 Adjusted EBITDA excluded net gain on disposal of asset held-for-sale of S$5.5m*

Note: The Group transferred the Field Services division to the Automation segment as part of an internal reorganisation in 1H2026. Accordingly, the segment information for comparative period has been re-presented to reflect the revised segment composition. This change has no impact on the Group's consolidated financial performance.

- **Key developments/strategy**
  - Continue to explore growth opportunities and focus on data centres and Liquefied Natural Gas ("LNG") markets
  - Explore capacity expansion
  - Reduced exposure to renewables and municipal markets
  - Champion facility commenced operations in June 2026
- **Revenue**
  - Recorded strong growth with revenue increasing by 63.5% to S$283.0m, mainly driven by higher project revenues from the data centre market in the Americas region
- **Adjusted EBITDA**
  - In line with higher revenue, adjusted EBITDA improved by 27.0%
  - However, adjusted EBITDA margin decreased by 2.6 pp primarily due to:
    - Gross profit margin declined primarily due to:
      i. a change in business mix, , reflecting a higher contribution from lower-margin data centre projects, under which the Group procures materials on behalf of its hyperscaler customer; and
      ii. lower margins from the execution of large greenfield Electrification projects amounting to S$6.7m;
    - S$1.1m unabsorbed labour costs arising from the ramp-up of Champion's facility;
    - Additional personnel costs to support the business expansion; and
    - Higher building and equipment costs (+S$2.6m) mainly due to additional lease and facility costs of S$1.3m for Champion facility; higher materials and supplies consumption (+S$0.8m) arising from increased project activity in the data centre market
- **Order intake**
  - Order intake was 113.6% higher year-on-year due to stronger demand from the data center market.

Business Segment Updates: Communications

S$ million	1H2026	1H2025	YoY %
Revenue	139.4	128.0	8.9%
Adjusted EBITDA*	11.6	11.2	2.9%
*Adjusted EBITDA margin**	*8.3%*	*8.8%*	*-0.5p.p*
EBITDA	11.8	11.2	4.9%
EBITDA margin	*8.5%*	*8.8%*	*-0.3p.p*
Order intake	155.8	136.1	14.5%
Order book	124.5	106.6	16.8%

** 1H2026 Adjusted EBITDA excluded gain on disposal of a business S$0.2m*

- **Key developments/strategy**
  - Acquired SEI Wireless Solutions, LLC to strengthen its presence in the United States
  - Continue to pursue new acquisitions to grow our Communications business in the USA
  - Continue to expand our customer base to include data centres
  - Focus on critical communications and security solutions
- **Revenue**
  - Communications revenue grew 8.9% to S$139.4m, mainly due to revenue contributions from Australia and New Zealand market
- **Adjusted EBITDA**
  - Adjusted EBITDA increased by 2.9% to S$11.6m, consistent with revenue growth and supported by a stable gross profit margin. Adjusted EBITDA margin narrowed by 0.5p.p, mainly due to higher personnel costs as a result of the establishment of a new distribution business in Australia
- **Order intake**
  - The growth was primarily driven by stronger order flows in the Australia and New Zealand market

Business Segment Updates: Automation

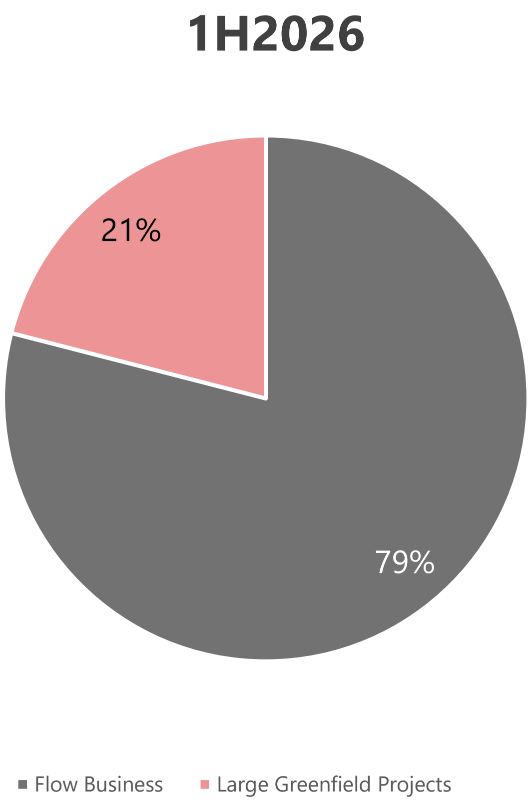
S$ million	1H2026	1H2025	YoY %
Revenue	139.1	139.7	-0.5%
Adjusted EBITDA*	4.5	7.7	-41.6%
*Adjusted EBITDA margin**	*3.2%*	*5.5%*	*-2.3p.p*
EBITDA	3.5	2.7	31.3%
EBITDA margin	*2.5%*	*1.9%*	*0.6p.p*
Order intake	83.5	122.5	-31.8%
Order book	106.4	194.2	-45.2%

** 1H2026 Adjusted EBITDA excluded one-off irrecoverable tax of S$1.3m offset by gain on disposal of a 21% equity interest in a subsidiary S$0.3m*
** 1H2025 Adjusted EBITDA excluded S$5.0m write-off of plant and equipment and technical know-how relating to the water treatment prototypes*

- **Key developments/strategy**
  - Focus on improving profitability of Automation business in the USA region
  - Will consolidate the existing automation USA facilities into a new facility to reduce rental costs and improve efficiencies
  - Focus on our traditional business in the oil and gas sector
  - Explore opportunities in cybersecurity and AI technology
- **Revenue**
  - Automation revenue remained relatively stable at S$139.1m.
- **Adjusted EBITDA**
  - Adjusted EBITDA decreased by 41.6% to S$4.5million, mainly attributable to S$5.3m costs relating to the wind-down of water and wastewater projects
- **Order intake**
  - Order intake was lower by 31.8% year-on-year as a result of lower greenfield projects in the Americas region

Note: The Group transferred the Field Services division from the Electrification segment to the Automation segment as part of an internal reorganisation in 1H2026. Accordingly, the segment information for comparative period has been re-presented to reflect the revised segment composition. This change has no impact on the Group's consolidated financial performance.

1H2026 Revenue Breakdown By Projects



S$ million	1H2026	1H2025	Change %
Flow Business *	446.2	315.4	41.5%
Large Greenfield Projects	115.3	125.4	-8.1%
Total	**561.5**	**440.9**	**27.4%**
Flow Business %	**79%**	**72%**	

Note: Total may not sum up due to rounding.

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

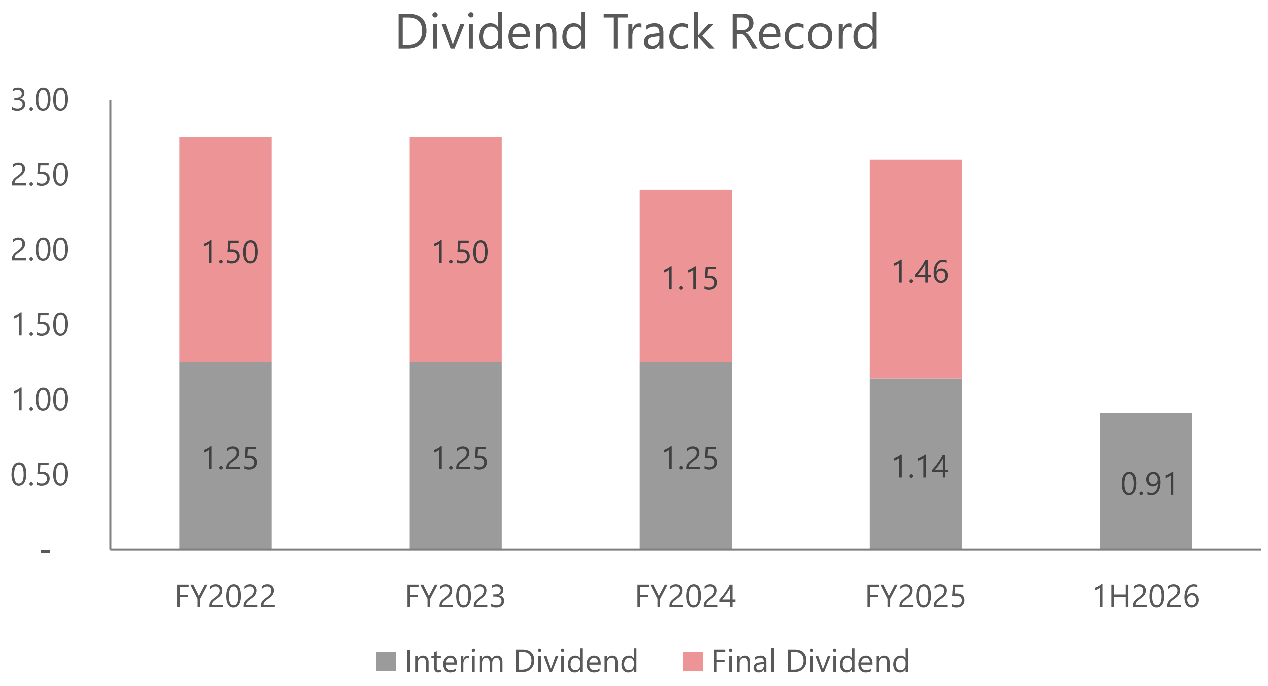
Outlook

The Group's business outlook remains healthy, underpinned by a strong order book that provides good revenue visibility for the remainder of the year. 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, power infrastructure and critical communications demand.

However, earnings growth is expected to moderate in FY2026 due to investments associated with the new production facility, costs from the wind-down of water and wastewater projects and lower margins from execution of certain Electrification large greenfield projects.

We will continue to pursue new market opportunities brought about by the emerging trends towards urbanisation, electrification and decarbonisation.

Dividend for 1H2026



	1H2026
Dividend (cents):	
- Interim	0.91
Payment date	30 September 2026
Book closure	21 August 2026

Financial Performance

Summary Financials

S$ million	1H2026	1H2025	Change
Revenue	561.5	440.9	27.4%
Gross profit	133.7	123.0	8.8%
Gross margin (%)	*23.8%*	*27.9%*	*-4.1p.p*
Operating expenses	(109.4)	(101.4)	7.9%
Operating profit	24.8	24.5	1.3%
OP margin (%)	*4.4%*	*5.6%*	*-1.2p.p*
Adjusted EBITDA*	41.4	38.9	6.5%
*Adjusted EBITDA margin (%)**	*7.4%*	*8.8%*	*-1.4p.p*
Adjusted net profit**	13.9	15.9	-12.4%
*Adjusted net profit margin (%)***	*2.5%*	*3.6%*	*-1.1p.p*
Net profit	13.2	16.3	-19.3%
Net margin (%)	*2.3%*	*3.7%*	*-1.4p.p*
Cash generated from/(used in) operating activities	15.9	(27.4)	N.M

** Adjusted EBITDA:*
- *1H2026 excluded one-off irrecoverable tax of S$1.3m offset by gain on disposal of a business and a 21% equity interest in a of S$0.5m*
- *1H2025 excluded net gain on disposal of asset held-for-sale of S$5.5m offset by S$5.0m write-off of plant and equipment and technical know-how relating to the water treatment prototypes*

*** Adjusted net profit:*
- *1H2025 excluded the corresponding non-recurring items, net of related tax effects*

Highlights:

Revenue +27.4%, driven by **63.5% growth in Electrification**

GP margin declined to 23.8%, mainly from a change in business mix, S$6.7m lower margins on large greenfield Electrification projects, and S$5.3m water/wastewater wind-down costs

Operating expenses +S$8.0m, mainly from investment/ramp-up of the new Champion facility (S$2.4m), higher personnel costs (S$2.0m), irrecoverable withholding tax (S$1.3m) and ECL (S$1.0m)

Adjusted EBITDA increased by 6.5%, with strong Electrification growth substantially offset by lower project margins, water/wastewater wind-down costs, investment in the new production facility and absence of exchange gains

Adjusted net profit declined 12.4% to S$13.9m, also reflecting higher interest expense from increased borrowings and higher taxes

Operating cash flow improved strongly to S$15.9m, versus an outflow in 1H2025

1H2026 FX Movement

	1H2026	1H2025	Change (%)
USD/SGD	1.2766	1.3328	-4.22%
GBP/SGD	1.7220	1.7193	0.16%
AUD/SGD	0.8936	0.8417	6.17%

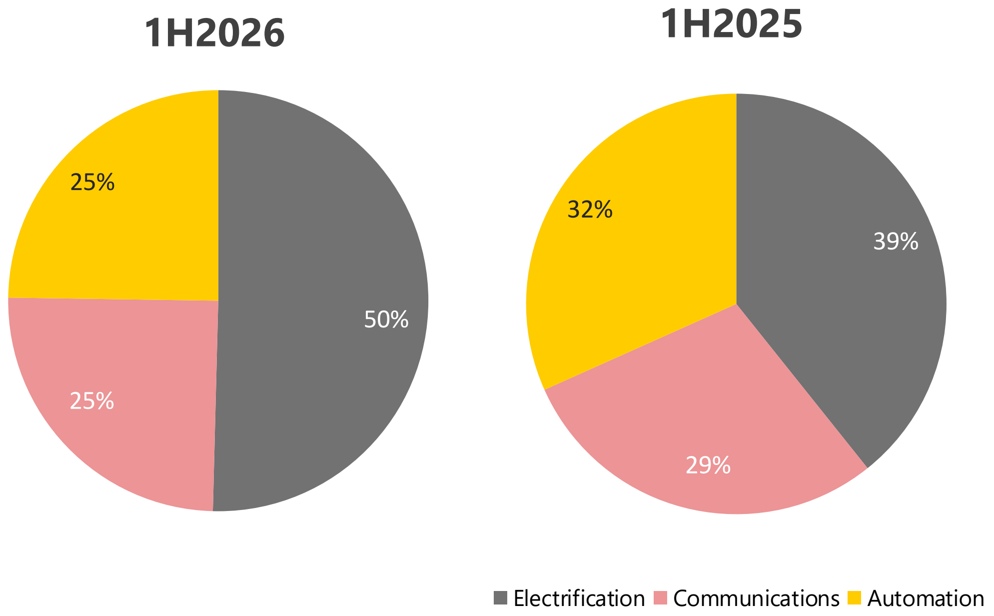
1H2026 Constant Currency Figures

S$ million	1H2026	1H2025	Change (%)	1H2026 Constant Currency	Change (%)
Revenue	561.5	440.9	27.4%	572.7	29.9%
EBITDA*	40.7	39.5	3.1%	41.3	4.6%
PAT *	13.2	16.3	-19.3%	13.4	-18.0%

** EBITDA and PAT include non-recurring items for illustrative purposes.*

1H2026 Breakdown By Business Segments

REVENUE

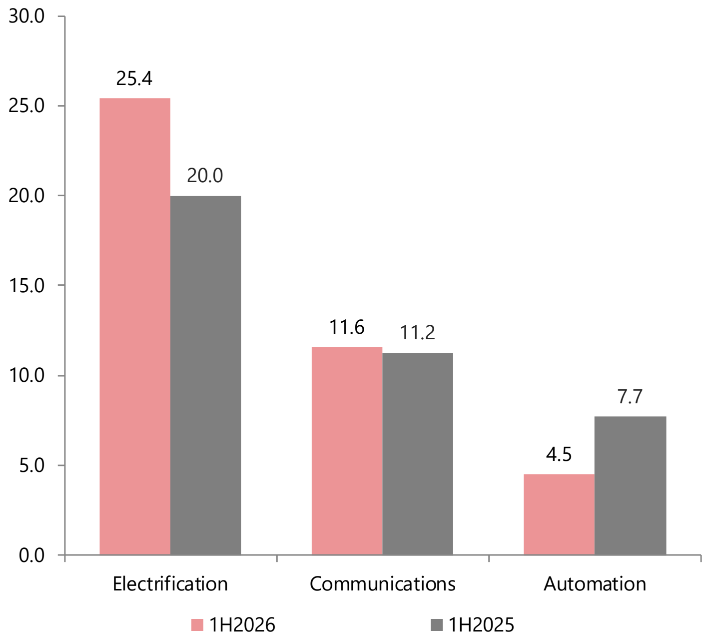


S$ million	1H2026	1H2025	YoY %
Electrification	283.0	173.1	63.5%
Communications	139.4	128.0	8.9%
Automation	139.1	139.7	-0.5%
Total	**561.5**	**440.9**	**27.4%**

Note: Total may not sum up due to rounding.

Note: The Group transferred the Field Services division from the Electrification segment to the Automation segment as part of an internal reorganisation in 1H2026. Accordingly, the segment information for comparative period has been re-presented to reflect the revised segment composition. This change has no impact on the Group's consolidated financial performance.

Adjusted EBITDA*



S$ million	1H2026	*Adjusted EBITDA %*	1H2025	*Adjusted EBITDA %*	YoY %
Electrification	25.4	*9.0%*	20.0	*11.6%*	27.0%
Communications	11.6	*8.3%*	11.2	*8.8%*	2.9%
Automation	4.5	*3.2%*	7.7	*5.5%*	-41.6%
Total	**41.4**	***7.4%***	**38.9**	***8.8%***	**6.5%**

**Adjusted EBITDA excluded:*

(a) Electrification: 1H2025 - net gain on disposal of asset held-for-sale of S$5.5m

(b) Communications: 1H2026 - gain on disposal of a business of S$0.2m

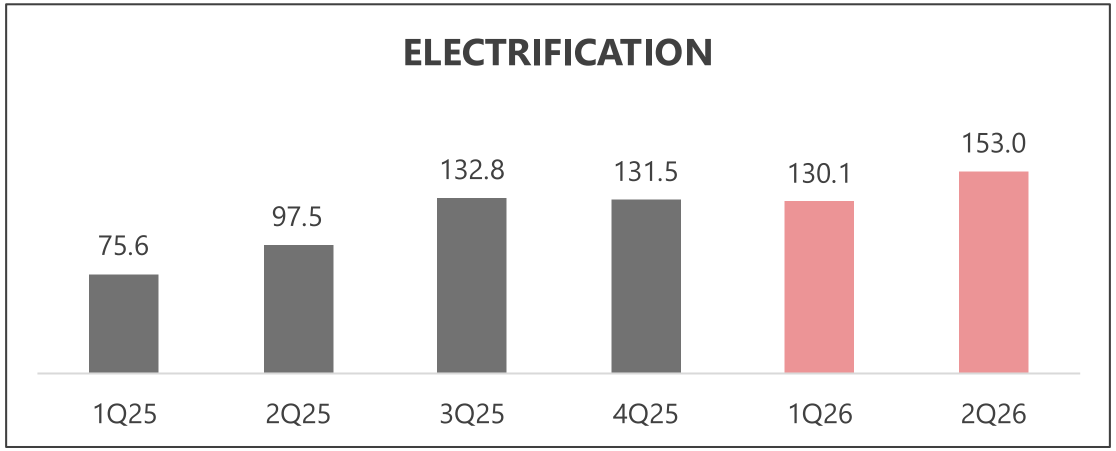
(c) Automation: 1H2026 - one-off irrecoverable tax of S$1.3m offset by gain on disposal of a 21% equity interest in a subsidiary of S$0.3m; 1H2025 – S$5.0m write-off of P&E and technical know-how relating to the water treatment prototypes

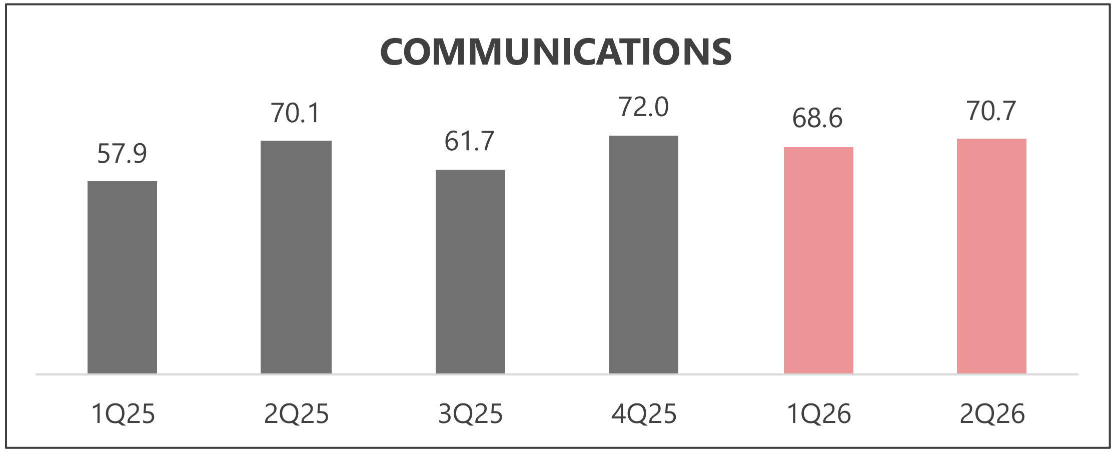
CSE

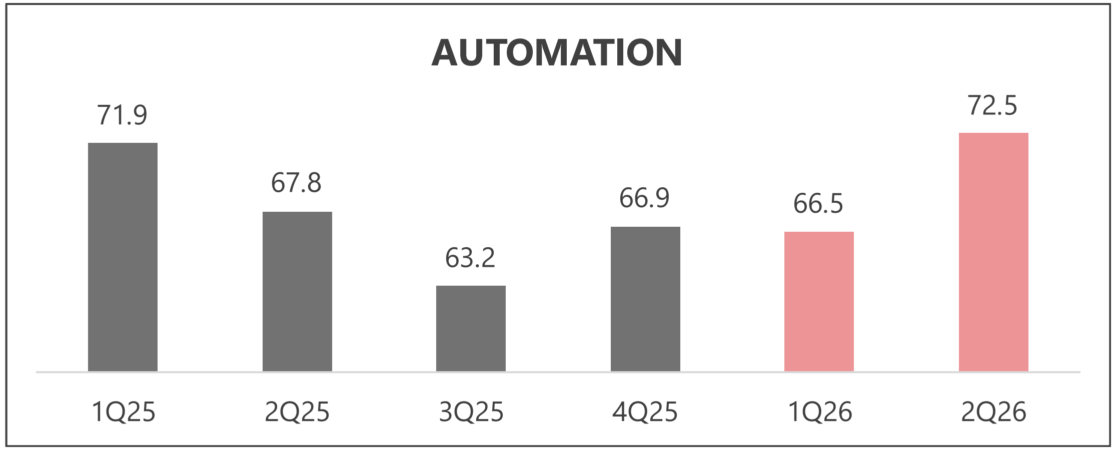
Quarterly Revenue Trends

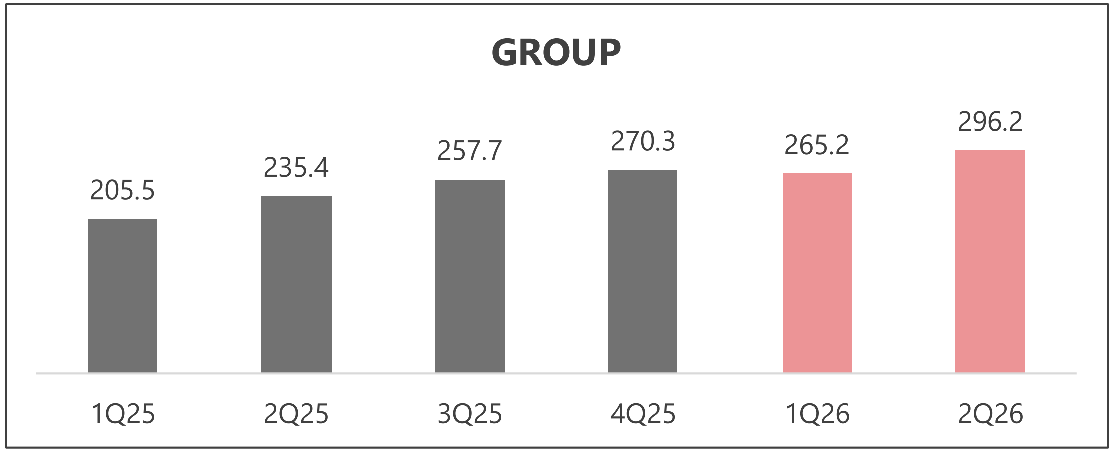
By Business, Q-o-Q

(S$ million)





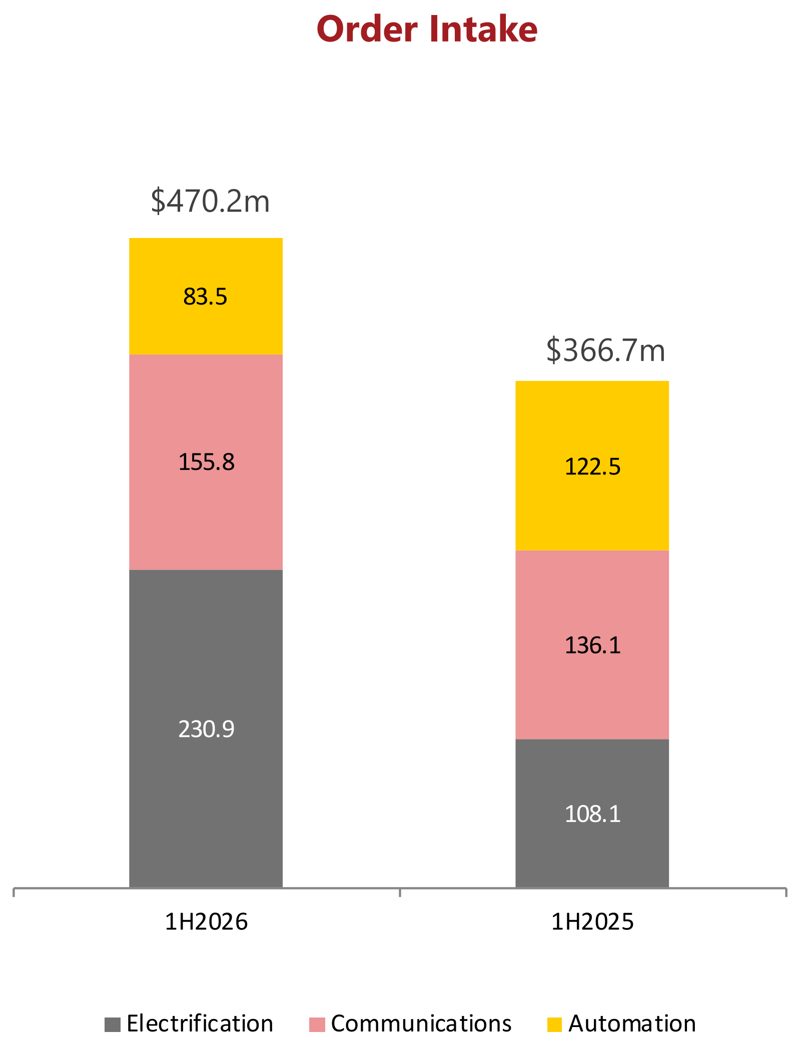


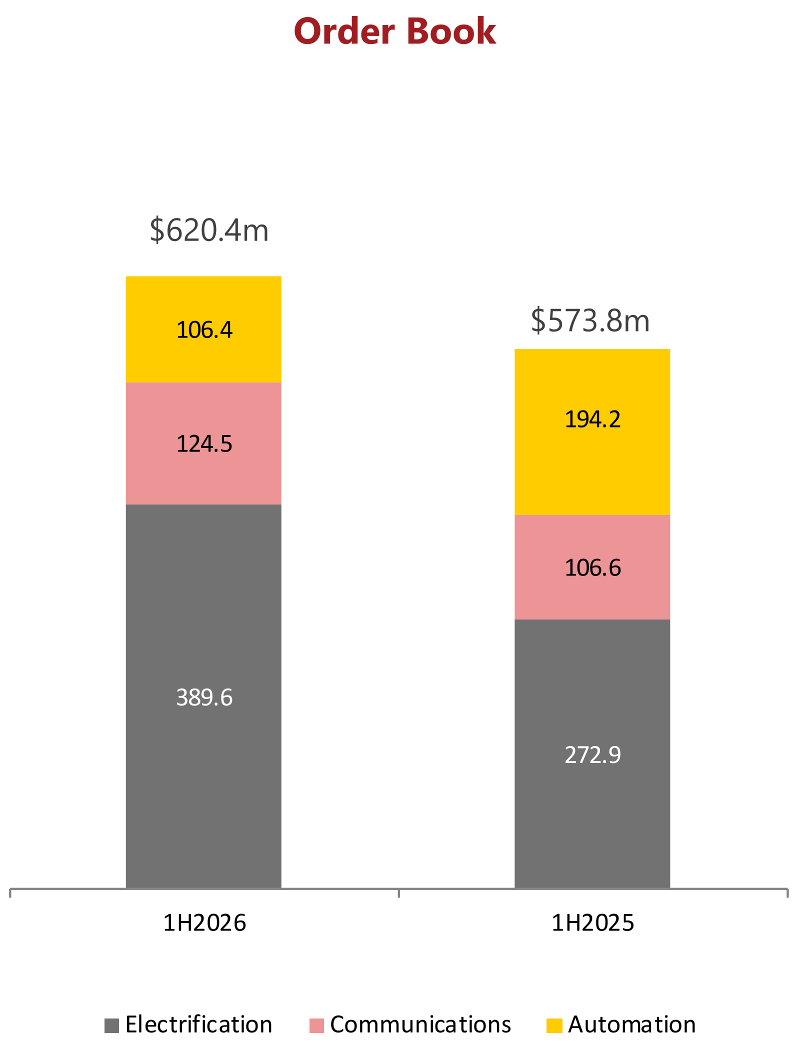


Note: The Group transferred the Field Services division from the Electrification segment to the Automation segment as part of an internal reorganisation in 1H2026. Accordingly, the segment information for 1Q2026 and comparative periods have been re-presented to reflect the revised segment composition. This change has no impact on the Group's consolidated financial performance.

CSE

1H2026 Order Intake/Book By Business Segments





Note: The Group transferred the Field Services division from the Electrification segment to the Automation segment as part of an internal reorganisation in 1H2026. Accordingly, the segment information for comparative period has been re-presented to reflect the revised segment composition. This change has no impact on the Group's consolidated financial performance.

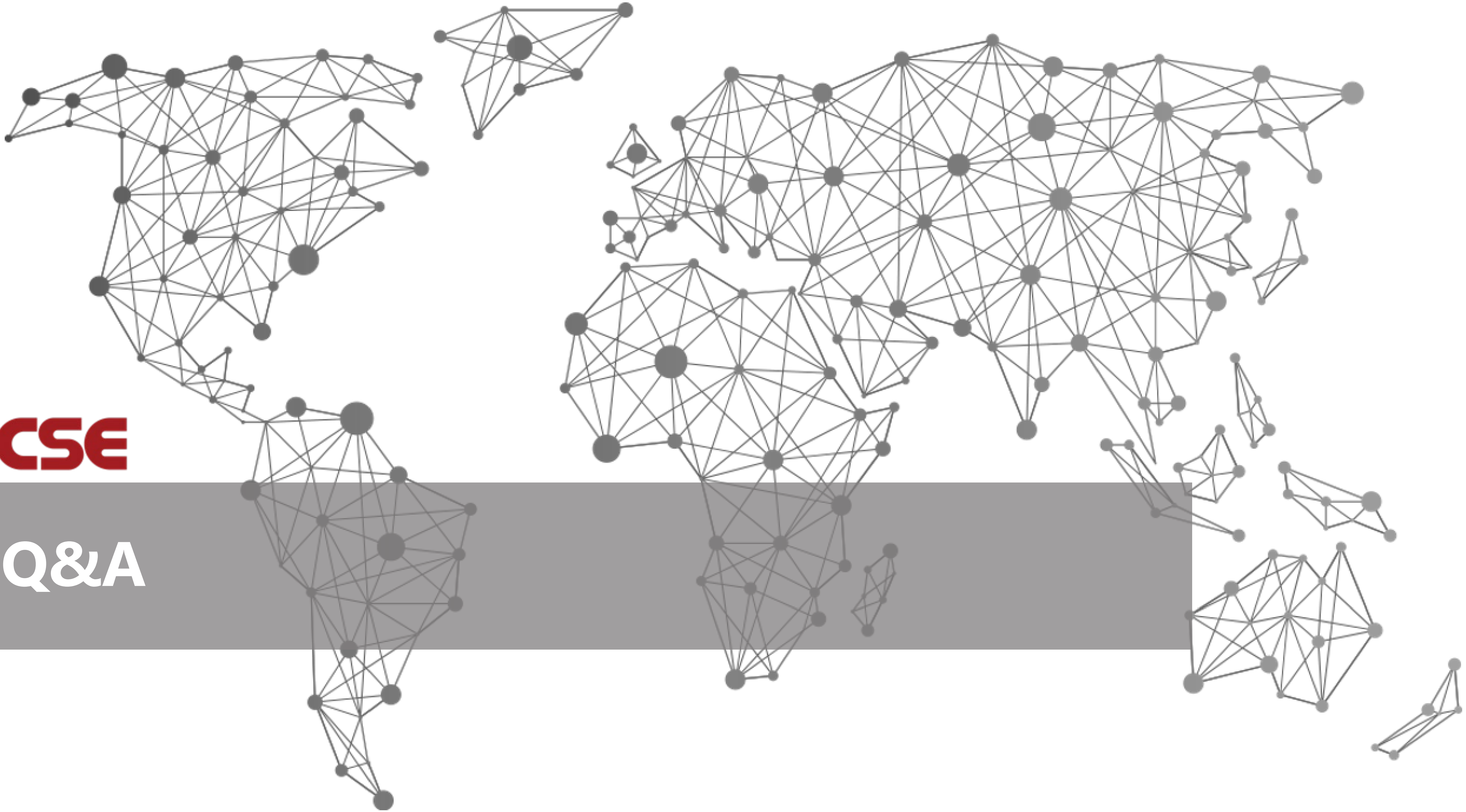
Group Balance Sheet

S$ million	30-Jun-26	31-Dec-25
PPE	68.6	67.2
Other non-current assets	72.2	69.6
Intangible assets	107.6	108.1
Cash and bank balances	54.8	46.2
Net contract assets	141.8	157.1
Inventories	97.1	92.8
Trade and other receivables	186.1	165.8
Trade payables and accruals	164.8	176.3
Loans and borrowings	225.3	209.2
Net cash/(debt)	(170.6)	(163.0)
Shareholders' fund	293.6	275.5
NAV per share (in cents)	40.3	38.1
Cash conversion cycle (days)	85	87

Group Cash Flow Statement

S$ million	1H2026	1H2025
As at beginning of the period	46.2	57.4
EBITDA	40.7	39.5
Other non-cash adjustments	0.7	(2.1)
Changes in working capital	(14.8)	(53.5)
Interest and tax	(10.7)	(11.3)
Cash flow from operating activities	**15.9**	**(27.4)**
Capital expenditure, net of sale	(8.0)	(6.0)
Acquisition of businesses, net of cash	(0.2)	(9.6)
Proceeds from disposal of asset held-for-sale, net	-	38.4
Amounts due from an associated company	(0.2)	-
Proceeds from disposal of a business and a 21% equity interest in a subsidiary	0.5	-
Cash flow from investing activities	**(7.9)**	**22.8**
Proceeds from borrowings, net	14.8	12.1
Payment of lease liabilities	(7.7)	(7.1)
Purchase of treasury shares	(3.2)	(2.3)
Dividends	(4.0)	(4.5)
Cash flow from financing activities	**(0.1)**	**(1.8)**
Net effect of FX on cash	0.7	(1.7)
Cash and cash equivalents at end of the financial period	54.8	49.4

Q&A



Appendix 1

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

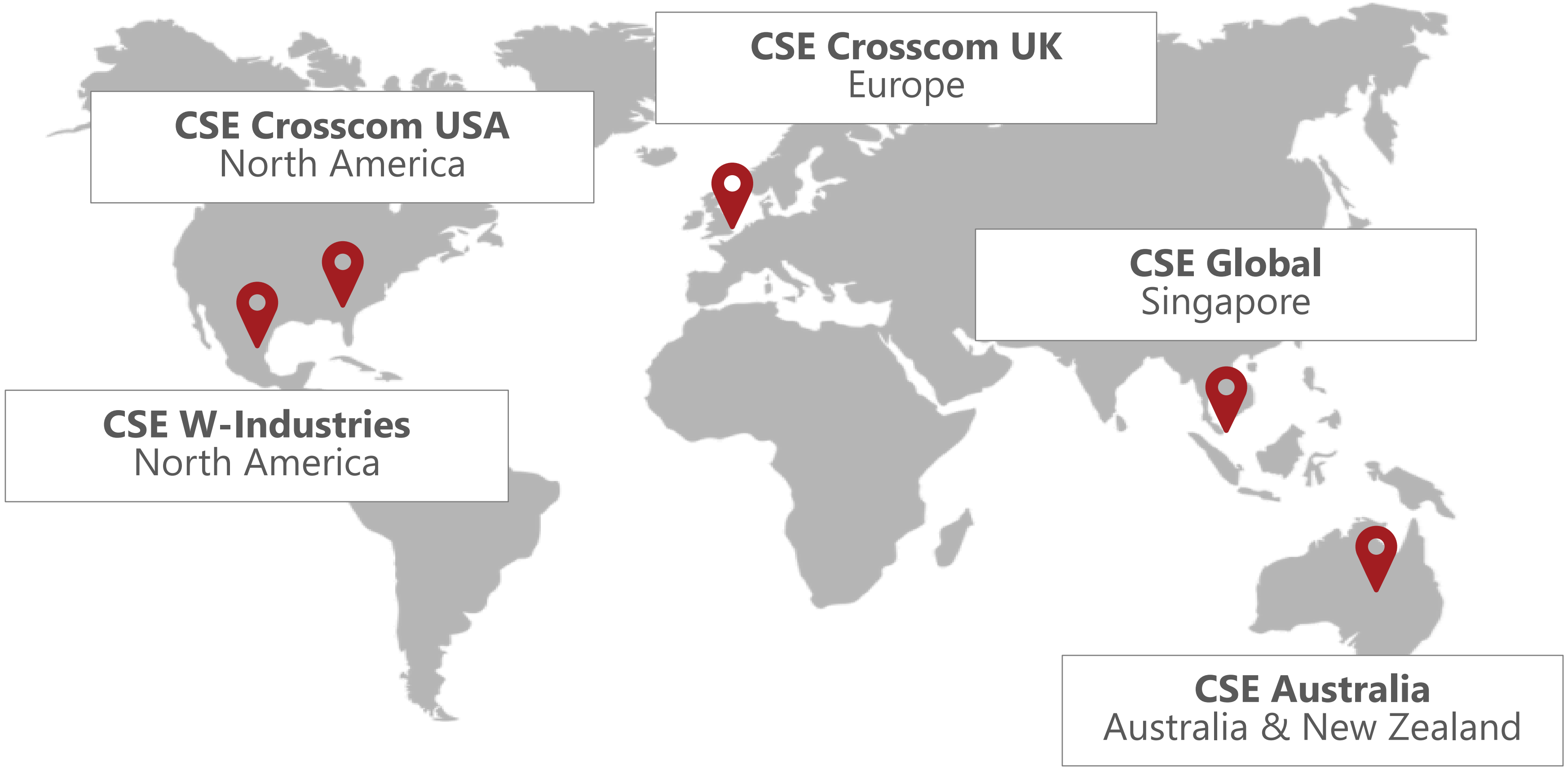
2022 – 2026

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
- SEI Wireless and Internet Connections in 2026

Geographical Presence



14 countries

61 offices

~2,000 employees

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






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.

Electric Vehicle Charging Infrastructure

Design, engineering and integration of charging station systems to the grid.

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.

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

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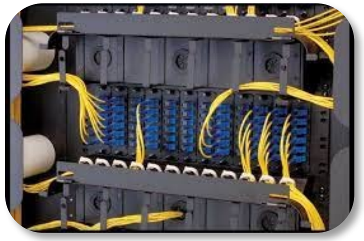
Our Solutions - Communications

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.

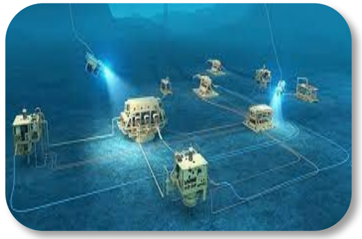
IP-Based Networks
IP (Internet Protocol) network designs to enable IP devices to communicate with other devices while protecting them from unauthorised access.

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.