



YOUR PARTNER IN
GROUND ENGINEERING

RESILIENCE IN MOTION

Annual General Meeting 2023

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FINANCIAL SUMMARY

S\$ Million	FY19	FY20	FY21	FY22	FY23
Revenue	323.1	342.8	178.3	268.7	264.6
Gross Profit	15.0	44.2	2.7	24.8	5.8
<i>Gross Profit Margin</i>	<i>4.6%</i>	<i>12.9%</i>	<i>1.5%</i>	<i>9.2%</i>	<i>2.2%</i>
Other Costs (Net of Other Income)	(28.4)	(30.1)	(22.1)	(24.2)	(29.2)
Operating (Loss)/Profit Before Tax	(13.4)	14.1	(19.4)	0.6	(23.4)
Exceptional Items:					
(i) Allowance for Doubtful Debts	(3.0)	(5.0)	(2.9)	(2.1)	(0.9)
(ii) Government Assistances	-	-	10.7	3.9	0.6
(iii) Revaluation Gain of 2TPC	-	-	-	5.2	-
(iv) 2TPC's ROU Asset & Lease Liability - Depreciation & Interest Exp	-	-	-	-	(1.8)
(v) Exchange Loss	(0.3)	(0.6)	(0.8)	(1.1)	(1.9)
	(3.3)	(5.6)	7.0	5.9	(4.0)
(Loss)/Profit Before Tax	(16.7)	8.5	(12.4)	6.5	(27.4)
EBITDA	9.4	40.8	15.1	32.4	2.9

Covid-19
Outbreak

Easings of
Covid-19

Uncertainties

FY2023

- Russia-Ukraine War
- Elevated Material and Energy Prices
- Rising Interest Rates

1H FY2023

- Drop in supply of new construction projects
- Cautious approach in tendering
- Focus on completing existing jobs on hand

2H FY2023

- Material and energy costs stabilized towards 2H FY2023
- Intense competition
- Hampered by delays in newly awarded projects



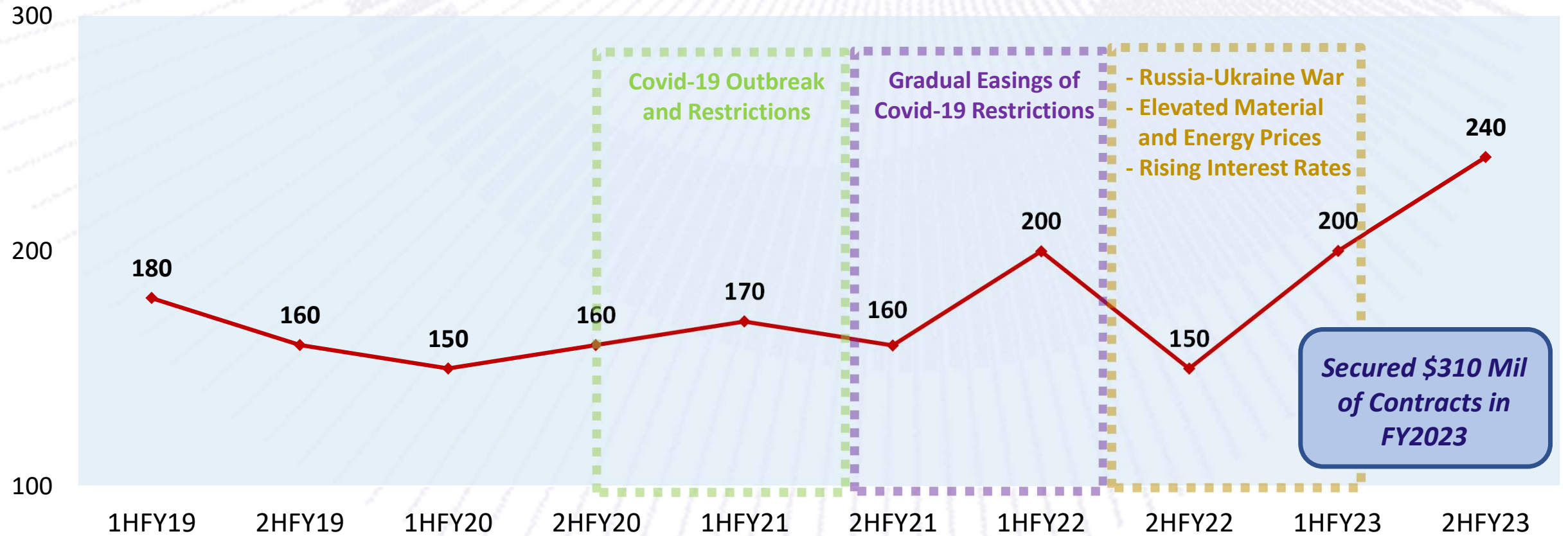
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CSC ORDER BOOK

S\$'Mil

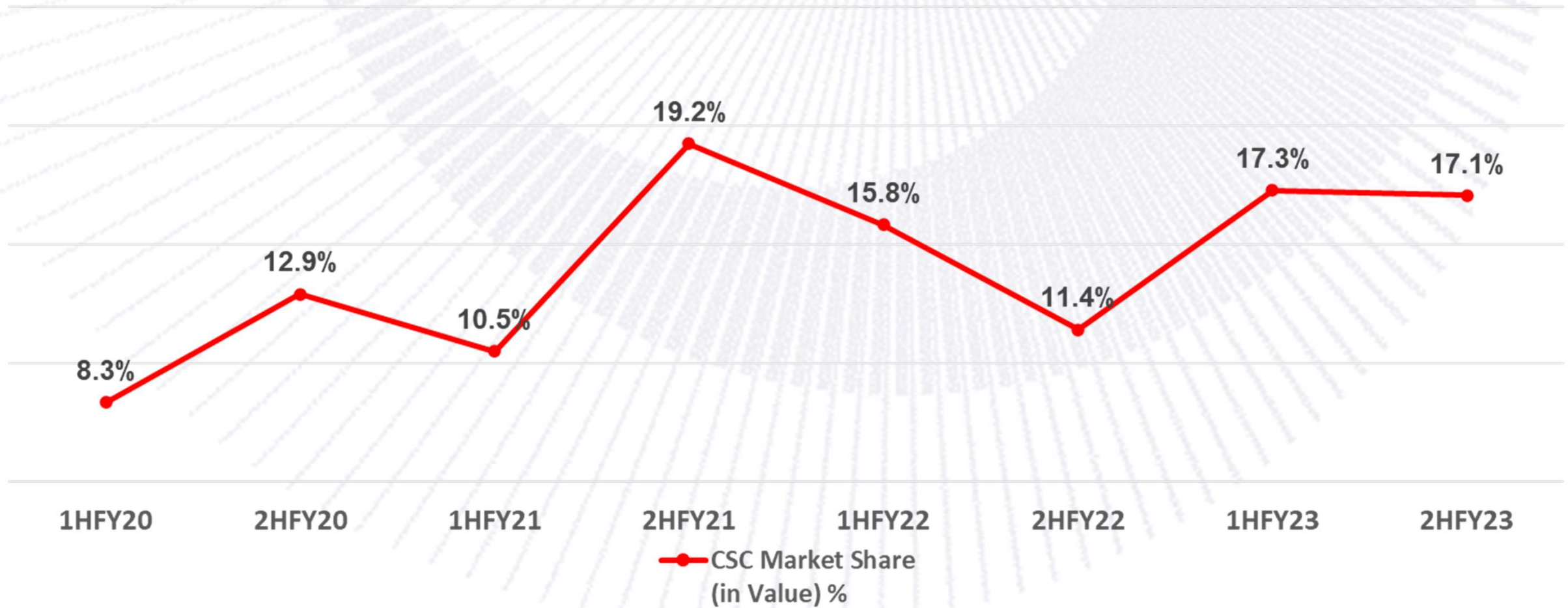


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CSC MARKET SHARE IN FY2023



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SINGAPORE CONSTRUCTION DEMAND

❖ BCA projects construction demand to remain strong in 2023 (FY2024)

	(Value of Contracts Awarded, S\$ Billion)		
Calendar Year	Public	Private	Total
2019 ¹	19.0	14.5	33.5
2020 ¹	12.1	8.9	21.0
2021 ¹	17.8	12.1	29.9
2022 ² p	17.9	11.9	29.8
2023² f	16.0 – 19.0	11.0 – 13.0	27.0 - 32.0
2024-2027 ² f	14.0 – 18.0	11.0 - 14.0	25.0 - 32.0

p: Preliminary

f: Forecast

¹ Department of Statistics Singapore, <https://tablebuilder.singstat.gov.sg/statistical-tables/downloadMultiple/MbZdP9WtkEq25AjZN4FFXw>

² BCA Media Release: Singapore's Construction Demand to Remain Strong in 2023, 12 January 2023, <https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2023/01/12/singapore's-construction-demand-to-remain-strong-in-2023>

Comparable
with 2022

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UPCOMING FOUNDATION PROJECTS

❖ Major Foundation Projects worth approx. \$600 Million to be awarded by March 2024 (Estimate)

	Project Name	Estimated Foundation Value (\$'Mil)
1.	Cross Island Line Phase 2	130
2.	Cross Island Line (Punggol Extension Line)	70
3.	Public Residential - HDB	60
4.	Infrastructure Works at Bulim (Phase 2)	60
5.	Changi Airport Terminal 2 Connection	60
6.	Mixed Development at Marina View	50
7.	Development Works at Bay East Garden	40
8.	DSTA at Changi East	30
9.	Various Industrial Projects	80
10.	Private Residential	20



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REDEVELOPMENT OF 2TPC – CSC Headquarters



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Thank You



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