

NEWS RELEASE

CSE Global records 16.7% growth in 1Q2024 new orders

Singapore, 30 April 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\$186.2 million of new orders in the first quarter ended 31 March 2024 (“1Q2024”). This represents a 16.7% year-on-year growth in new orders as compared to S\$159.6 million in 1Q2023 and was mainly driven by stronger demand for Electrification and Automation solutions in the Infrastructure and Energy industries.

Order book (S\$'000)	1Q2024	1Q2023	Change (%)
Opening Order Book ¹	730,597	480,063	52.2%
Order intake ²	186,195	159,596	16.7%
Less: Revenue	(197,472)	(159,435)	23.9%
Ending Order Book³	719,320	480,224	49.8%

Order intake by Business Segment (S\$'000)	1Q2024	1Q2023	Change (%)
Electrification	82,863	78,170	6.0%
Communications	51,562	50,122	2.9%
Automation	51,770	31,304	65.4%
Total	186,195	159,596	16.7%

In 1Q2024, the Electrification business segment secured about S\$82.9 million new orders, which represented about 44.5% of total order intake. Demand for Electrification solutions remained robust given the strong pipeline of electrification projects.

Order intake for the Communications business segment in 1Q2024 remained stable as compared to 1Q2023 across all key geographies such as Australia, Singapore, United Kingdom, and United States of America (“USA”), despite some delays in communications projects in Australia and New Zealand.

During 1Q2024, order intake for the Automation business segment surged 65.4% to S\$51.8 million as compared to S\$31.3 million in 1Q2023. This was mainly attributed to more orders received relating to waste treatment centre expansion in the Asia Pacific region.

Order intake by Industry (S\$'000)	1Q2024	1Q2023	Change (%)
Energy	94,968	86,277	10.1%
Infrastructure	75,570	60,437	25.0%
Mining & Minerals	15,657	12,882	21.5%
Total	186,195	159,596	16.7%

Mr Lim Boon Kheng, Group Managing Director / Chief Executive Officer of CSE Global, said, “We are encouraged by the strong orders received in 1Q2024, which is testament to our customers’ confidence and trust in our solutions and services. We expect order intake momentum in 2024 to remain robust as we expand our engineering capabilities and technology

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.



solutions. We plan to leverage the urbanisation, electrification, and decarbonisation mega trends, which will serve as CSE Global's growth drivers going forward.”

With these new orders, the Group closed 1Q2024 with a robust order book of S\$719.3 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 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 close to 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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