



**CSE**

# 1Q2023 Interim Business Update

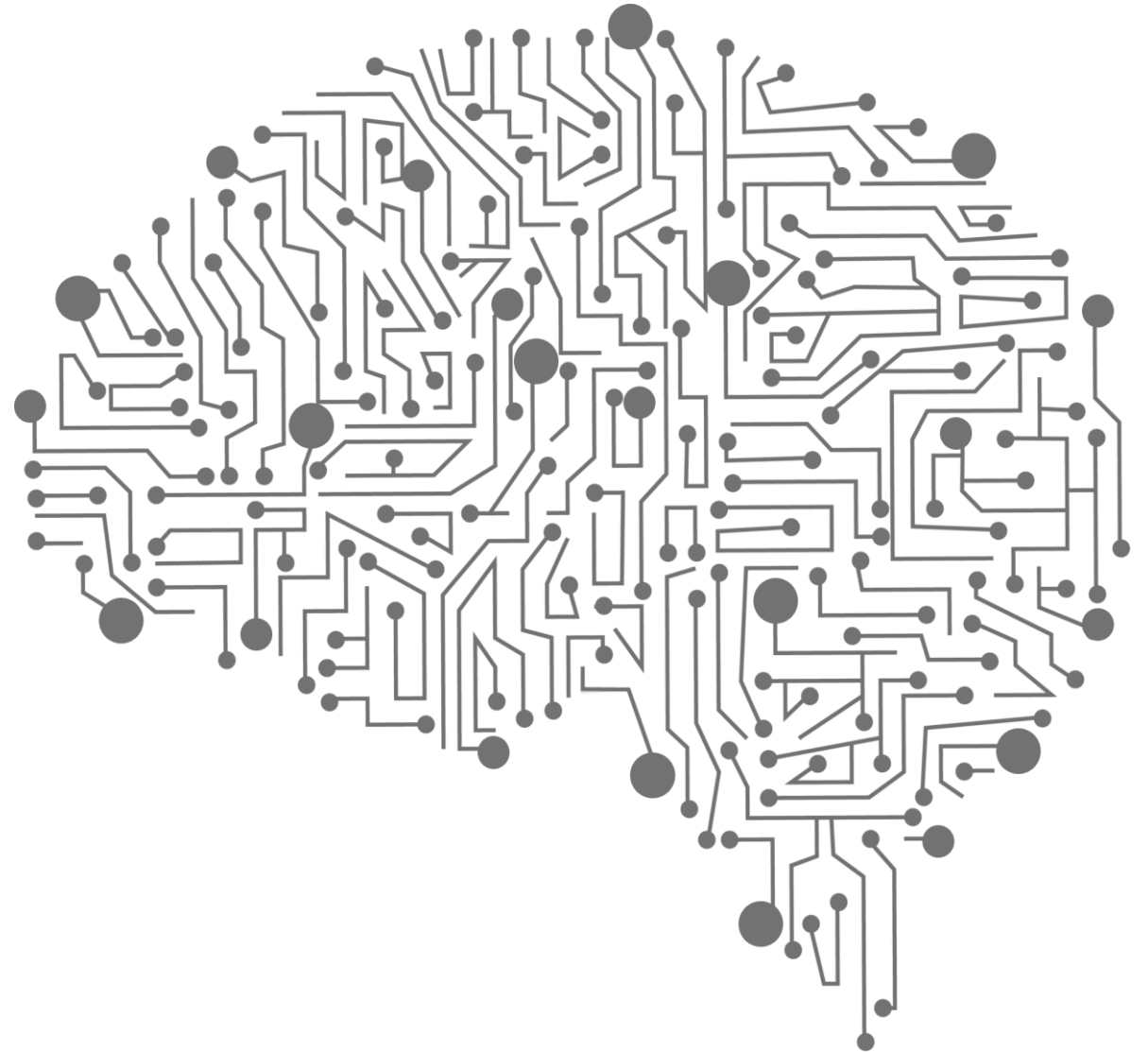
12 May 2023

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# Financial Performance in 1Q2023

- **Revenue: +S\$41.8m (+35.5% yoy)** due to:
  - Energy: +S\$12.6m (+21.8% yoy) as a result of more project, time and material revenues recognized in the Americas region;
  - Infrastructure: +S\$28.4m (+60.2% yoy) from higher revenue contributions in Australia and USA, and contributions from new acquisitions;
  - Mining & Minerals: +S\$0.7m (+5.8% yoy)
- The Group secured S\$159.6 million of new orders across its sectors compared to S\$232.3 million of new orders in 1Q2022. In 1Q2022, the Group secured two major contracts worth US\$57.6 million (S\$78.1 million). Excluding the effect of these major contracts secured in 1Q2022, the Group's order intake for 1Q2023 grew by 3.5% year-on-year
- **Robust order book of S\$480.2m vs S\$344.0m in March 2022**

## Revenue

**S\$159.4m**

▲ 35.5%

## Order Intake

**S\$159.6m**

▼ 31.3%

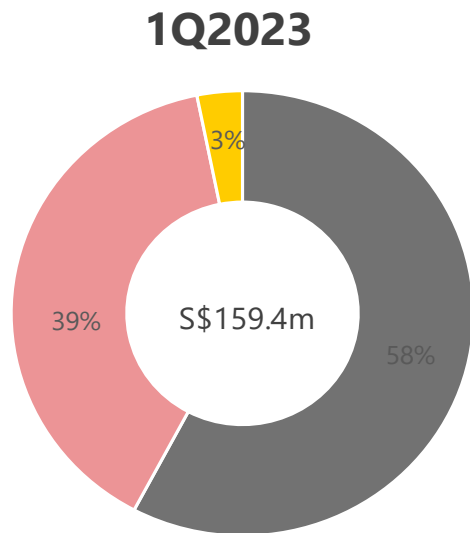
## Order Book as at 30 September 2022

**S\$480.2m**

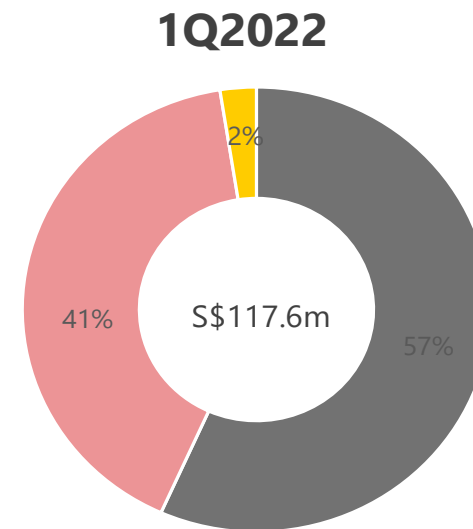
▲ 39.6%

# 1Q2023: Revenue Breakdown By Geographical Segments

S\$ million	1Q2023	1Q2022	YoY %
Americas	92.1	66.7	38.1%
Asia Pacific	62.3	48.0	29.7%
EMEA	5.0	2.9	71.7%
<b>Total</b>	<b>159.4</b>	<b>117.6</b>	<b>35.5%</b>



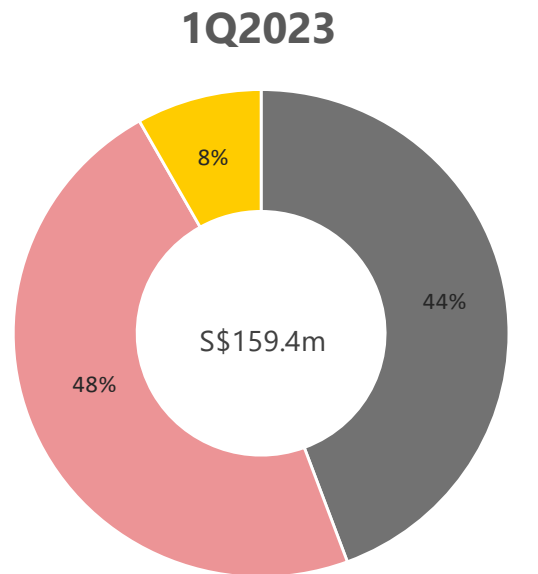
■ Americas ■ Asia Pacific ■ EMEA



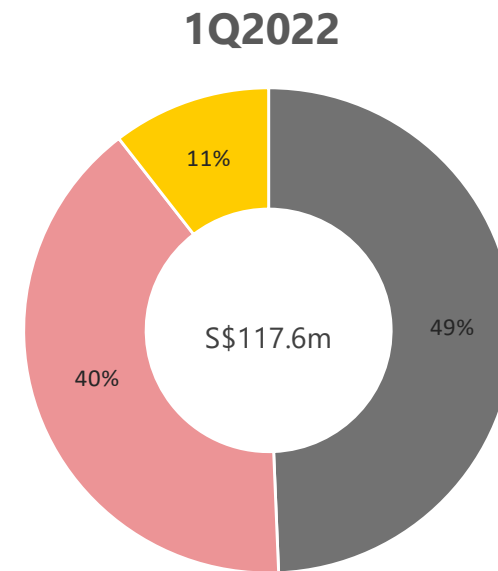
■ Americas ■ Asia Pacific ■ EMEA

# 1Q2023: Revenue Breakdown By Industry

S\$ million	1Q2023	1Q2022	YoY %
Energy	70.7	58.1	21.8%
Infrastructure	75.7	47.3	60.2%
Mining & Minerals	13.0	12.3	5.8%
<b>Total</b>	<b>159.4</b>	<b>117.6</b>	<b>35.5%</b>



■ Energy ■ Infrastructure ■ Mining & Minerals

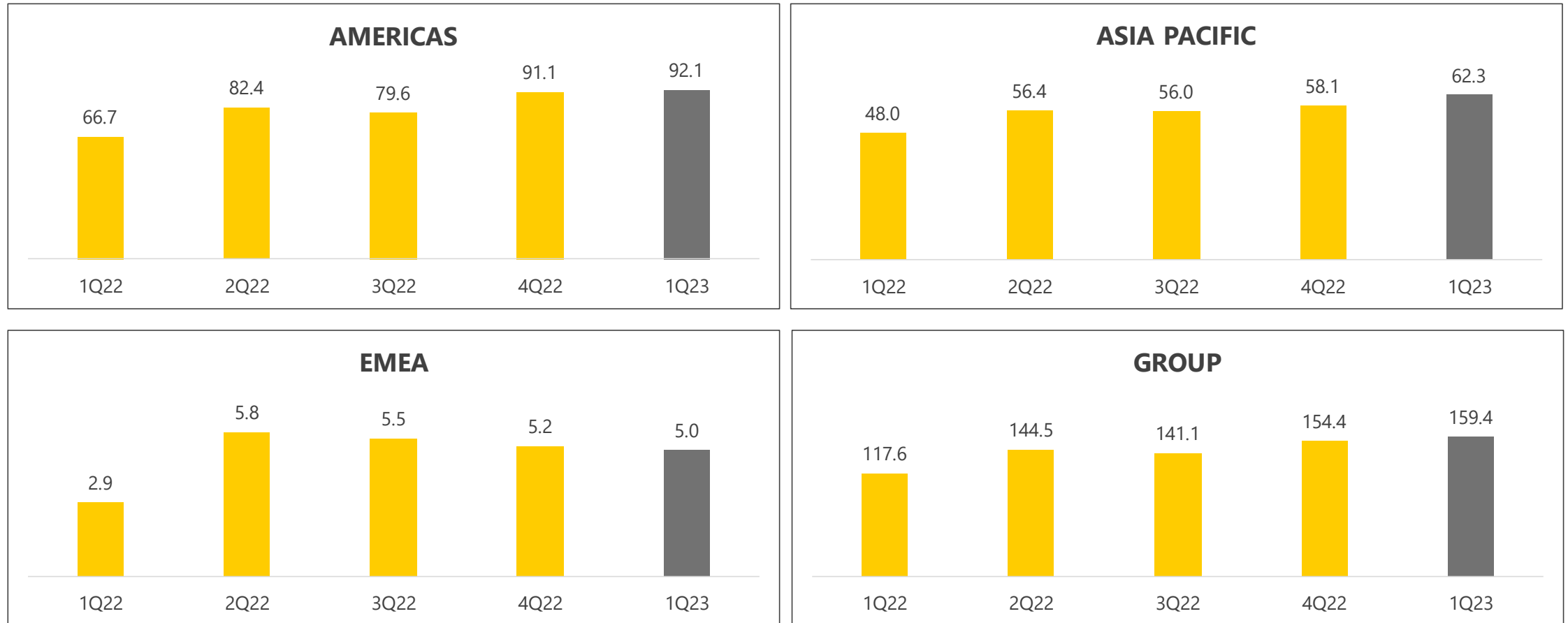


■ Energy ■ Infrastructure ■ Mining & Minerals

# Quarterly Revenue Trends

## By Geography

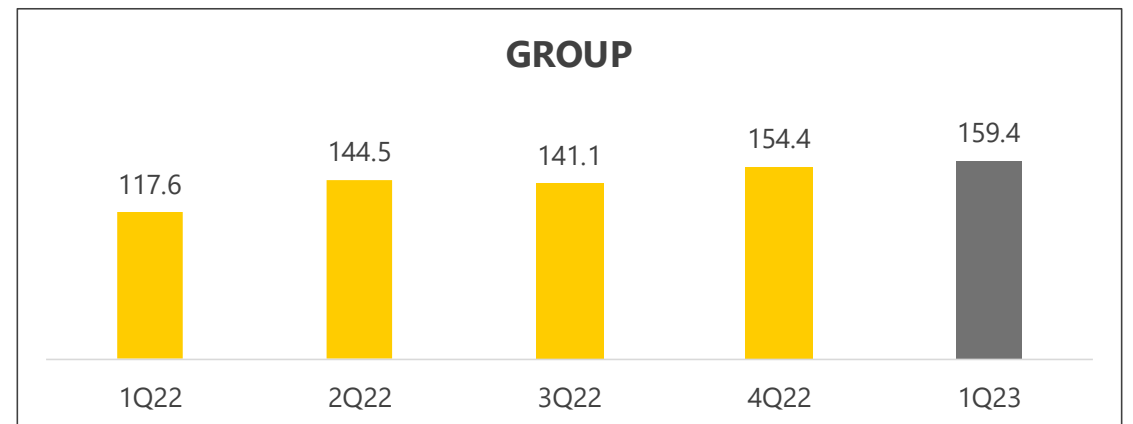
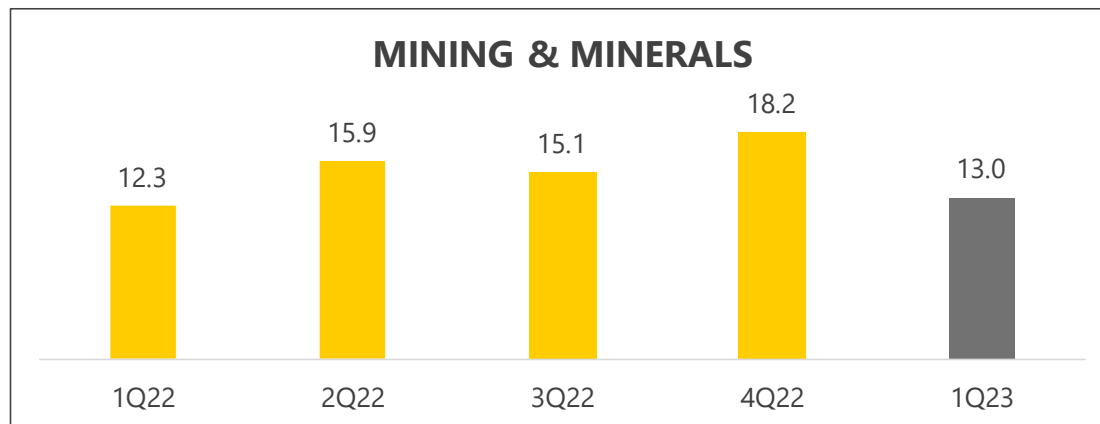
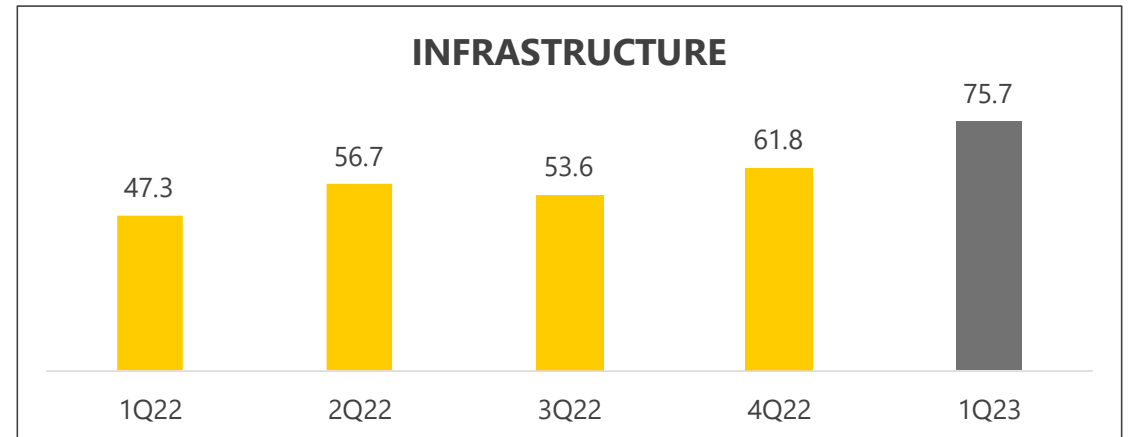
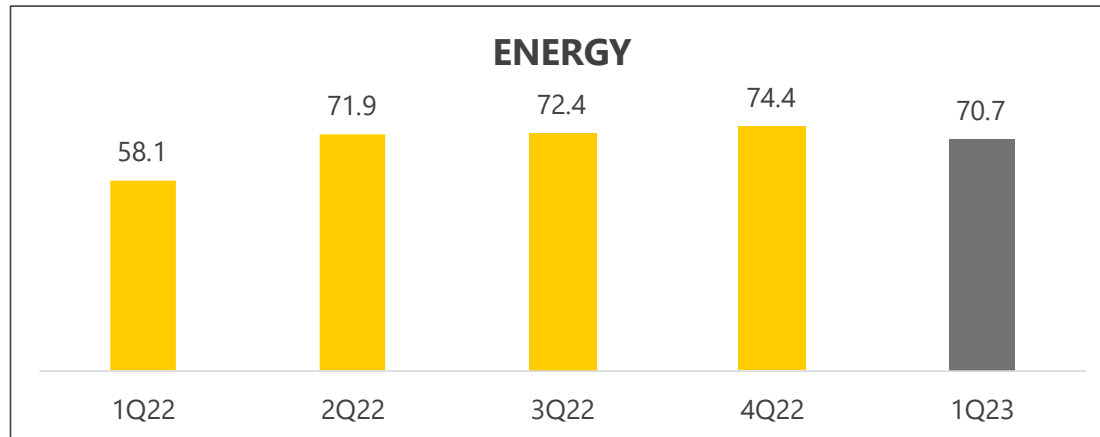
(S\$ million)



# Quarterly Revenue Trends

## By Industry

(\$ million)



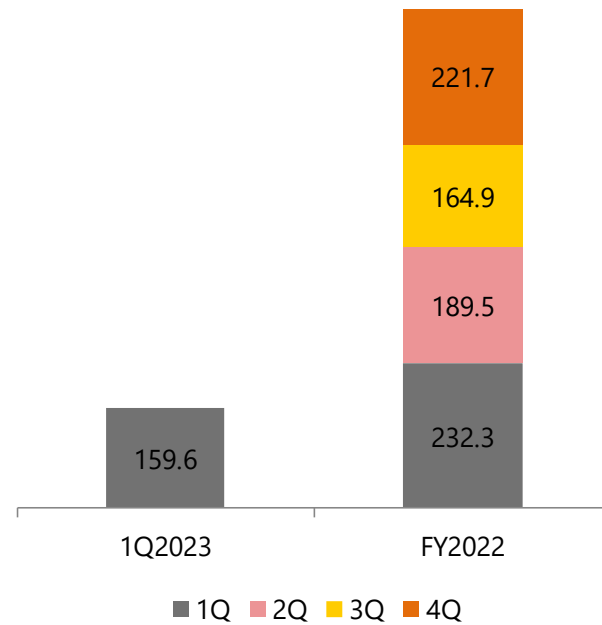


# 1Q2023 Order Intake/Book By Geographical Segments

**Order Intake from Continuing Operations**

S\$159.6m

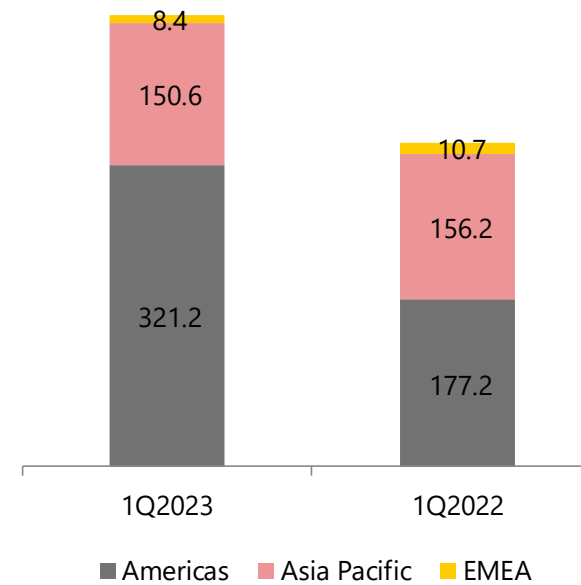
S\$808.4m



**Order Book from Continuing Operations**

S\$480.2m

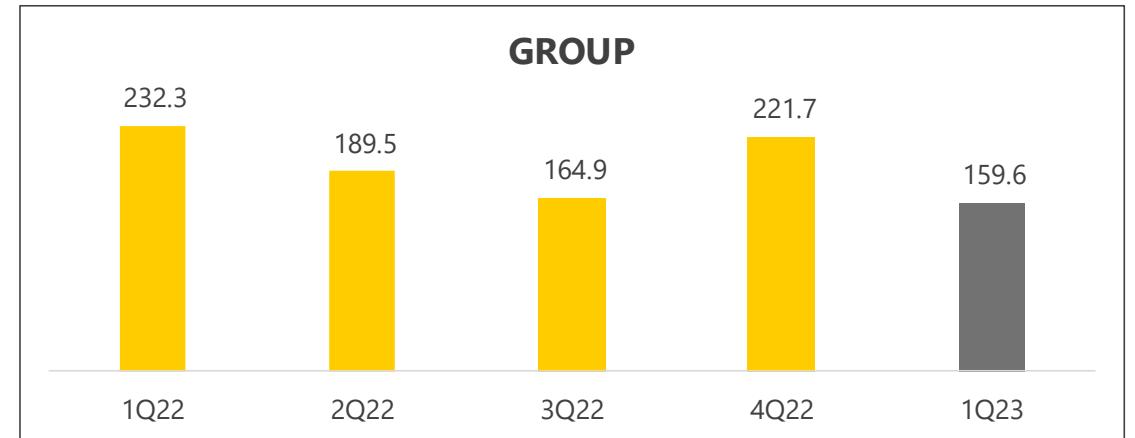
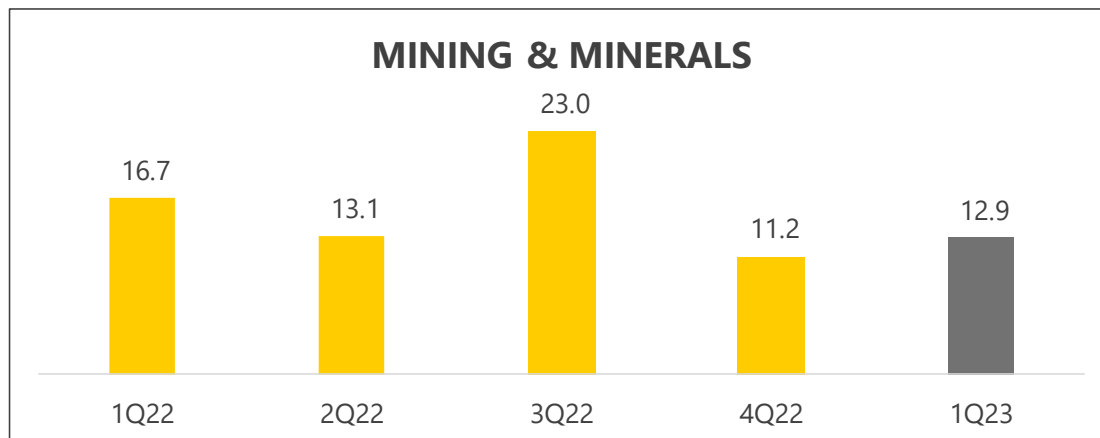
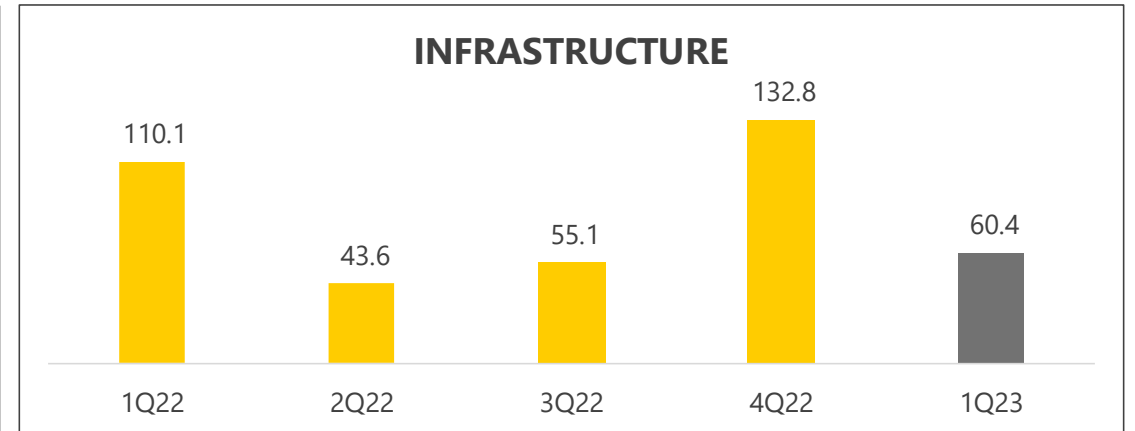
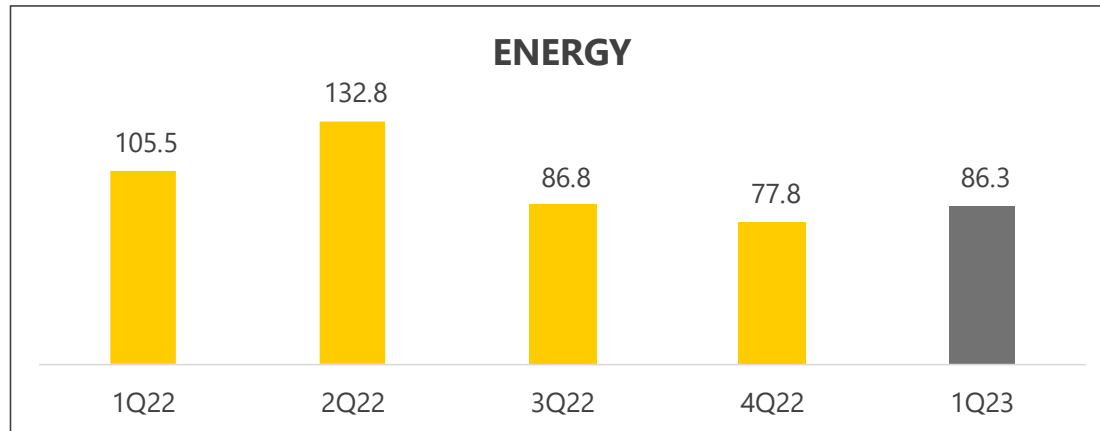
S\$344.0m



# Quarterly Order Intake Trends

## By Industry

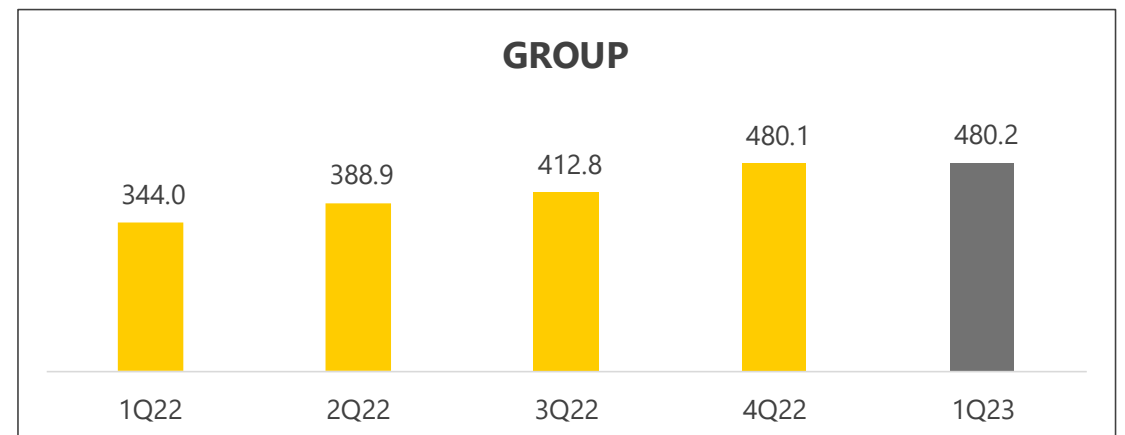
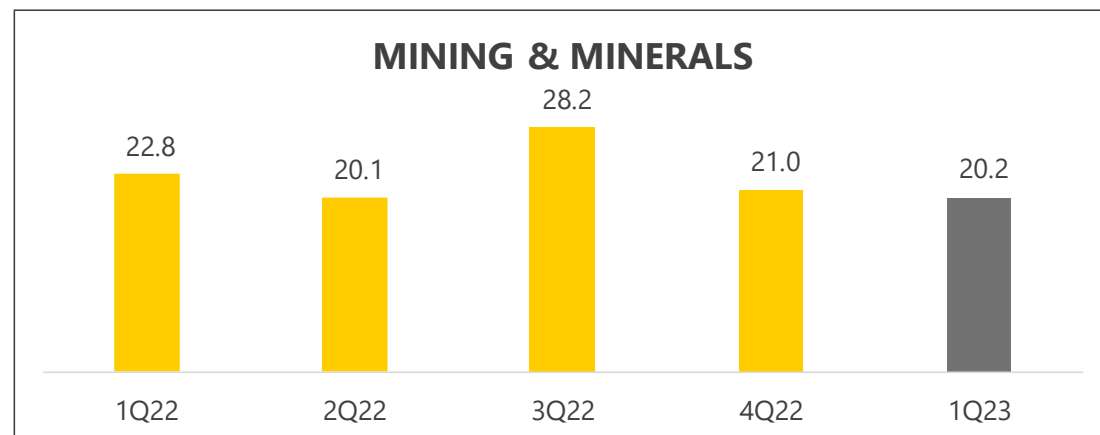
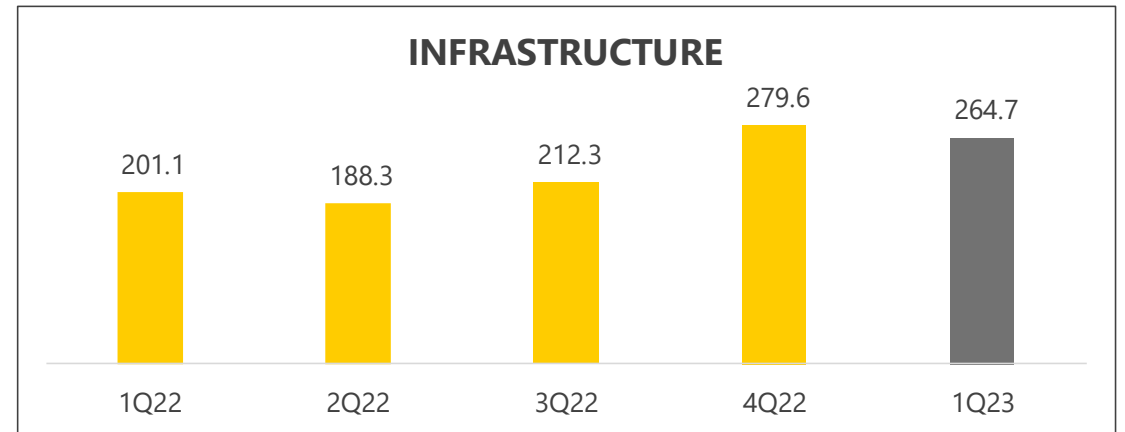
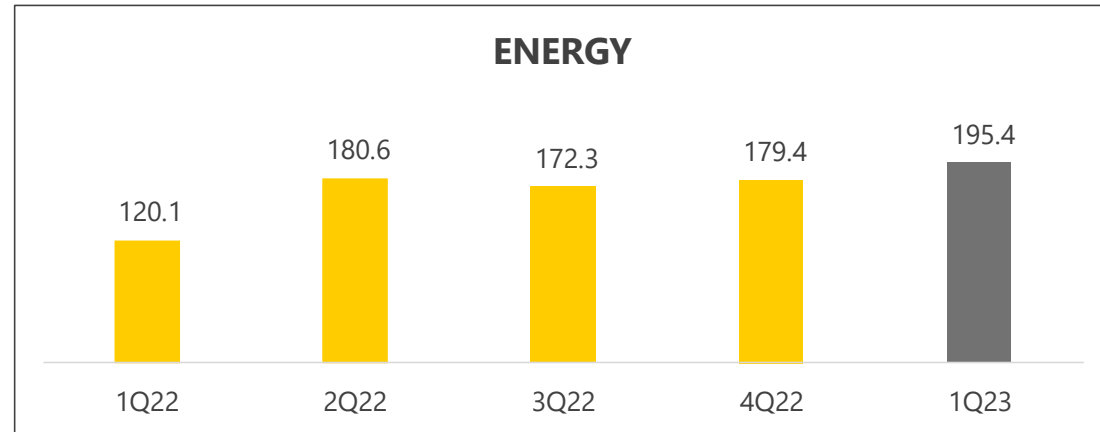
(\$ million)



# Quarterly Order Book Trends

## By Industry

(S\$ million)



# Business Overview

- 1Q2023 – a slow quarter
- Flow order intake for 1Q2023 - S\$159.6m; +3.5% excluding two large greenfield orders in 1Q2022
- Infrastructure and Mining & Minerals revenues contribute to more than 50% of revenue
- Supply chain disruptions continue to affect our operations
- Continue to build our infrastructure business through a combination of acquisitions and organically through sales, marketing, engineering support and capacity enhancement, which have increased overheads

# FY2023 Key Strategies



## Energy (Americas)

- Small greenfield projects / brownfield projects in the Gulf of Mexico
- Shale projects in the US (Permian Basin & Eagleford)
- Expand geographical coverage
- Diversify into renewables, data centre, building automation and security



## Infrastructure (Singapore)

- Singapore Government
- Focus on security, transportation related projects

## Infrastructure (Australia)

- Energy Solutions
- Radio Business



## Infrastructure (International)

- Radio Business

# FY2023 Outlook



The current global economic outlook and inflationary pressures continue to present uncertainties in the markets we operate. We expect higher flow business for both the Energy and the Infrastructure sectors in 2023.

CSE has announced on 5 May 2023 that it has secured S\$159.6m of new flow orders in 1Q2023.

With an order book of \$480.2 million at the end of 1Q2023, CSE remains confident to achieve a better financial performance in 2023.

Going forward, we will expand our engineering capabilities and technology solutions to pursue new market opportunities and diversify into new markets (such as renewables and building automation) brought about by the emerging trends towards urbanization, electrification and decarbonisation.



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**Q&A**