



CSE Global Limited

Interim Business Update

19 May 2021

CSE Global



Disclaimer

The information contained in this presentation has not been independently verified. The Company assumes no responsibility or liability whatsoever (in negligence or otherwise) for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein nor for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation. It is not the intention to provide, and you may not rely on this presentation as providing a fair, accurate, complete or comprehensive analysis of all material information concerning the Company, or the Company's financial or trading position or prospects. The information and opinions contained in this presentation are provided as at the date of this presentation and are subject to change without notice.

This presentation contains projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on estimates and current assumptions which are subject to business, economic and competitive uncertainties and contingencies as well as various risks and these may change over time and in many cases are outside the control of the Company and its directors. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct.

Group Performance

- Revenue: -15.7% year-on-year (-S\$20.6m) due to:
 - 27.7% decline in Energy revenue (-\$26.5m) mainly due to slower activities in time & material revenues in USA due to severe winter weather disruption that swept across USA in February 2021offsetted by:
 - Stronger infrastructure revenue (+S\$5.3m) across Australia, Singapore and UK
- EBITDA reduced by 22.3% to S\$10.0m (-S\$2.9m)
 - negatively impacted by lower revenues from Energy segment and higher labour under-utilization
- Order intake of S\$106.2m
 - attributed by slower orders in Energy sector which was partly disrupted by the poor weather in USA but supported by stronger pipeline of infrastructure projects across all key markets
- Robust order book of S\$231.0m
- Generated cash inflow from operations of S\$7.1m
- Net debt reduced to S\$37.3m from Q420 of S\$39.0m;

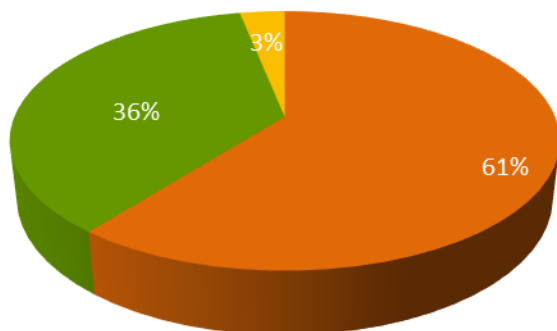
Segmental Performance

- **Energy Segment: Revenue -27.7% yoy (-S\$26.5m)**
 - Slower activities in T&M and lower project bookings in USA
 - Severe winter weather disruption that swept across USA in February 2021
 - Few large opportunities though flow orders are stable
 - Remain committed to have a strong presence to support our customers in USA
- **Infrastructure Segment: Revenue +21.1% yoy (+S\$5.3m)**
 - Continue to see increased investments in public and critical infrastructure across Australia, Singapore and UK
 - Radio business in AU/NZ and UK remain stable
 - Steady demand for power solutions from infrastructure
 - Government project opportunities bidding timeline extended due to COVID-19, working on several opportunities
 - Key areas of infrastructure spending: transport, utilities, water, etc
- **Mining & Minerals Segment: Revenue +4.7% yoy (+S\$0.6m)**
 - rising commodity prices lend support to mining and minerals activities in Australia
 - expects to see stable demand and growth from this sector

1Q21 Revenue Breakdown By Geographical Segments

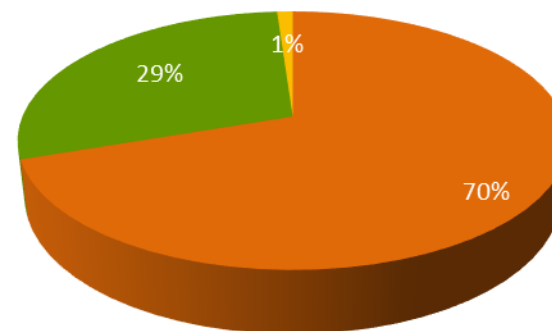
S\$ million	1Q21	1Q20	YoY %
Americas	67.4	92.0	-26.7%
Asia Pacific	40.3	38.4	4.8%
EMEA	3.5	1.5	142.3%
Total	111.2	131.8	-15.7%

1Q21



Americas Asia Pacific EMEA

1Q20



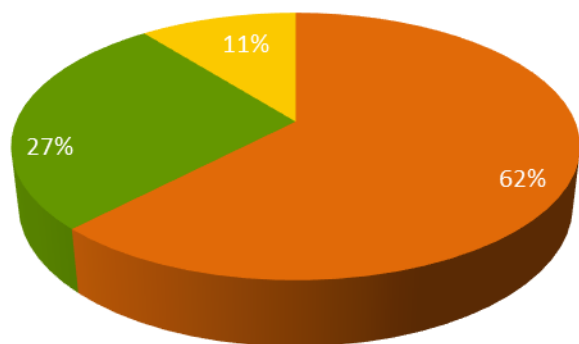
Americas Asia Pacific EMEA

Note: Total may not sum up due to rounding.

1Q21 Revenue Breakdown By Industry Segments

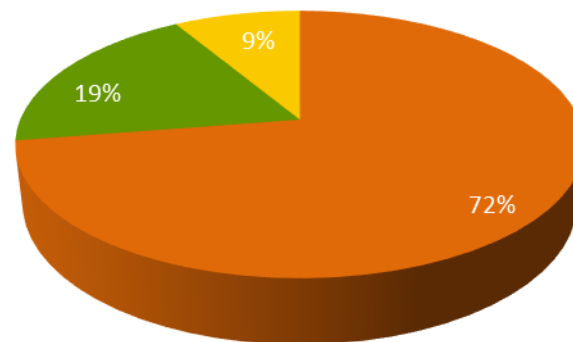
S\$ million	1Q21	1Q20	YoY %
Energy	69.1	95.6	-27.7%
Infrastructure	30.2	24.9	21.1%
Mining & Minerals	11.9	11.3	4.7%
Total	111.2	131.8	-15.7%

1Q21



■ Energy ■ Infrastructure ■ Mining & Minerals

1Q20



■ Energy ■ Infrastructure ■ Mining & Minerals

Note: Total may not sum up due to rounding.

Revenue By Geographical Segments – Quarterly Trends

S\$ million	1Q21	4Q20	3Q20	2Q20	1Q20
Americas	67.4	83.9	72.6	80.3	92.0
Asia Pacific	40.3	44.1	43.3	43.0	38.4
EMEA	3.5	1.3	2.0	0.5	1.5
Total	111.2	129.4	117.9	123.7	131.8

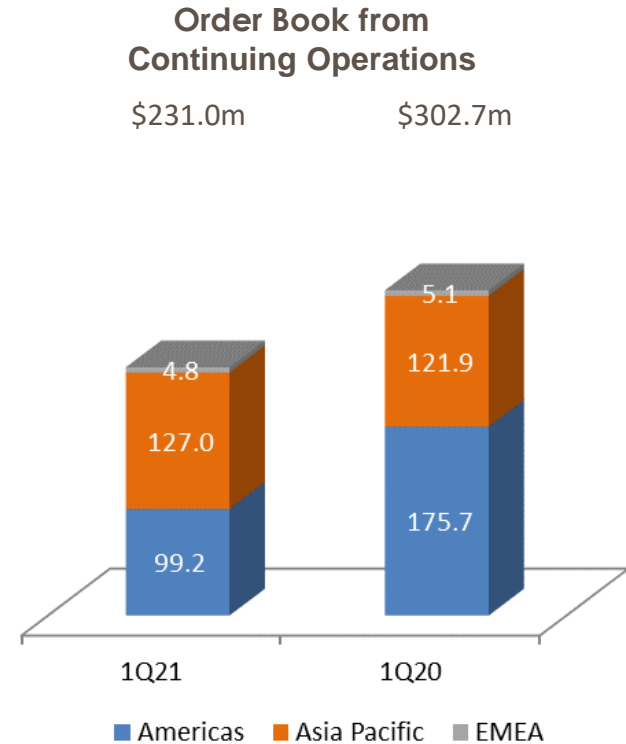
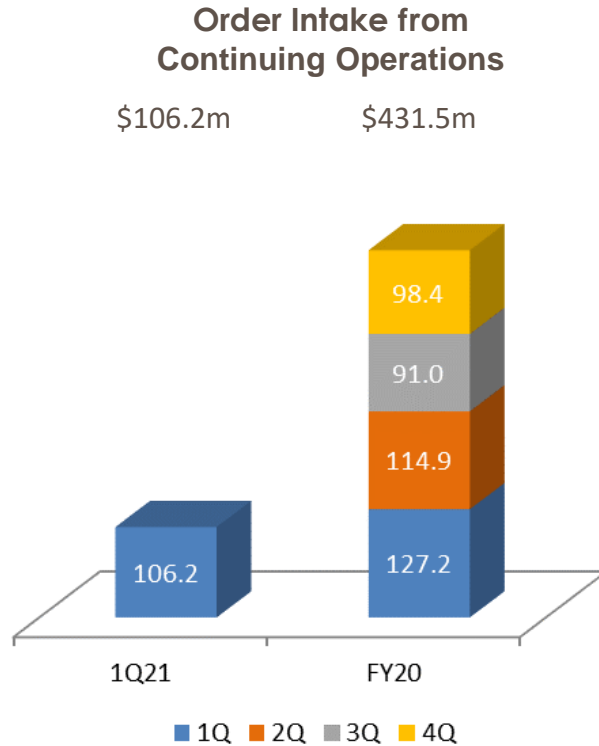
Note: Total may not sum up due to rounding.

Revenue By Industry – Quarterly Trends

S\$ million	1Q21	4Q20	3Q20	2Q20	1Q20
Energy	69.1	85.2	76.9	83.4	95.6
Infrastructure	30.2	30.9	25.9	25.3	24.9
Mining & Minerals	11.9	13.2	15.0	15.1	11.3
Total	111.2	129.4	117.9	123.7	131.8

Note: Total may not sum up due to rounding.

Order Intake/Book By Geographical Segments



Order Intake By Industry – Quarterly Trends

S\$ million	1Q21	4Q20	3Q20	2Q20	1Q20
Energy	56.6	63.0	48.4	53.8	87.9
Infrastructure	38.3	25.3	30.3	38.2	25.5
Mining & Minerals	11.3	10.0	12.3	22.8	13.9
Total	106.2	98.4	91.0	114.9	127.2

Note: Total may not sum up due to rounding.

Order Book By Industry Segments

S\$ million	1Q21	4Q20	3Q20	2Q20	1Q20
Energy	82.3	97.7	118.5	144.9	173.1
Infrastructure	131.5	120.7	127.7	125.6	114.1
Mining & Minerals	17.2	17.6	20.7	23.4	15.5
Total	231.0	236.0	267.0	293.8	302.7

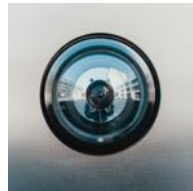
Note: Total may not sum up due to rounding.

FY21 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, building automation and security



Infrastructure (Singapore)

- Singapore Government
- Focus on security, transportation related projects

Infrastructure (Australia)

- Energy Solutions
- Radio Business



Infrastructure (International)

- Radio Business

FY21 Outlook

The Group notes that the current market environment still presents numerous uncertainties going forward: COVID-19 pandemic and global economic outlook. Despite these uncertainties in the coming months, the Group's prospects remain unchanged per the last outlook presented in February 2021 and it remains confident to achieve a satisfactory financial performance in 2021.

We believe capital discipline is of utmost importance and we will focus on our cashflow management. As a Group, we are continuously looking out for value accretive and strategic acquisitions to grow and reshape our business to ensure a diversified and sustainable income stream.

The background of the slide is a semi-transparent red overlay on a futuristic control room. In the center, a large globe is surrounded by several data screens displaying various charts and graphs. The room features a large circular table with several office chairs around it. The overall aesthetic is high-tech and professional.

CSE Global

Questions & Answers