

News Release

CSE secures S\$91m in new orders for 3Q2020

Singapore, 22 October 2020 – CSE Global Limited (“CSE” or the “Group”), a global technology solutions provider, today announced that for the third quarter of 2020 (“3Q2020”), its business sectors secured about S\$91.0 million of new orders, as compared to the third quarter of 2019 (“3Q2019”) of S\$156.1 million (on a continuing operations basis). The lower new orders in 3Q2020 was mainly driven by Oil & Gas and Mining & Minerals segments, partially offset by the growth in new orders for the Infrastructure segment.

Industry Segments	3Q2020 Order intake (S\$'000)	3Q2019 Order intake (S\$'000)	3Q2020 Order Book (S\$'000)	3Q2019 Order Book (S\$'000)
Oil & Gas	48,434	116,958	118,524	95,366
Infrastructure	30,289	25,123	127,748	126,583
Mining & Minerals	12,305	14,058	20,699	10,689
Total	91,028	156,139	266,971	232,638

About S\$48.4 million of new orders were secured by the Group’s Oil & Gas sector in 3Q2020. The lower orders in Oil & Gas segment was due to the impact of the current oil and gas market environment as well as from a one-time adjustment of order intake in 3Q2019 due to the consolidation of the order book of Volta, which was acquired at end of August 2019.

For 3Q2020, the Infrastructure sector saw a 20.6% year-on-year growth in new orders, registering S\$30.3 million, while the Mining & Minerals sector recorded S\$12.3 million in new orders.

As at 30 September 2020, the order book remained robust at S\$267.0 million, a 14.8% growth over 3Q2019 of S\$232.6 million.

Mr Lim Boon Kheng, Group Managing Director of CSE, said, “Amid the pandemic and low oil and gas environment, the 3Q2020 order intake was respectable and in line with our expectations. As we have highlighted earlier, the current market environment still presents numerous uncertainties and challenges going forward: COVID-19 pandemic, low oil & gas prices and weak global economic outlook.”

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 ended 31 December 2020. None of the directors or substantial shareholders of CSE has any interest, direct or indirect, in the contracts.

###end of release###

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About CSE Global Ltd (“CSE”):

Listed on Singapore Exchange since 1999, CSE Global Limited is a global technologies company with an international presence spanning the Americas, Asia Pacific, Europe, Middle East and Africa. The Group has now more than 1,300 employees worldwide, and operates a network of 41 offices across the globe. In line with its global ambitions, the Group has adopted the ISO 9001 Quality Management System as certified by Lloyd’s Register Quality Assurance (LRQA) and DNV. The CSE Group of companies has been very successful in offering cost-effective, totally integrated solutions to industries in the Oil & Gas, Infrastructure and Mining sectors. CSE has a consistent profit track and a management that is focused on operational excellence to achieve sustainable profit growth and enhance shareholder returns.

For more information, please log onto: <http://www.cse-global.com>