

News Release

CSE secures S\$104m in new orders for 2Q2021

Singapore, 26 July 2021 – CSE Global Limited (“CSE” or the “Group”), a global technology solutions provider, today announced that for the second quarter of 2021 (“2Q2021”), its business sectors secured about S\$104.4 million of new orders.

About S\$49.8 million of new orders were secured by the Group’s Energy sector in 2Q2021, as compared to S\$53.8 million in 2Q2020. The lower orders in the Energy sector were due to delays in project awards and the slower than expected recovery in demand for industrial automation systems and services in this sector, mainly impacted by the disruption caused by the Covid-19 pandemic and uncertainty in energy prices.

Industry Segments	2Q2021 Order intake (S\$’000)	1Q2021 Order intake (S\$’000)	2Q2020 Order intake (S\$’000)
Energy	49,805	56,584	53,848
Infrastructure	41,435	38,259	38,223
Mining & Minerals	13,157	11,316	22,803
Total	104,397	106,159	114,874

In 2Q2021, the new orders for the Infrastructure sector increased by 8.4% year-on-year, registering S\$41.4 million, which was attributed to higher orders of radio communication and solutions, mainly driven by government customers in Australia.

The Mining & Minerals Sector clinched about S\$13.2 million of new orders in 2Q2021, as compared to S\$22.8 million in 2Q2020 which included a greenfield mining project of A\$9.2 million to supply radio communication equipment and solutions in Australia.



Mr Lim Boon Kheng, Group Managing Director of CSE, said, “Amid the pandemic and uncertain economic environment, it was encouraging to note that the Group had continued to secure quarterly orders in excess of S\$100 million, mainly driven by the non-Energy sectors. The rise in new orders for the Infrastructure sector shows promise, as more investments for public infrastructure projects are funded to support increasing requirements for digitalisation, automation, and physical and cybersecurity. We continue to see steady stream of orders for the Mining & Minerals sector for the last few quarters, supported by higher commodity prices.”

Mr Lim added, “In the Energy sector, business activities continue to be affected by the uncertainties in the energy and material prices, as well as from supply chain and manpower resource disruptions, caused by the Covid-19 pandemic. Against this backdrop, we remain selective in the pursuit of orders in the Energy sector, to ensure we continue to deliver profitability and generate positive cashflow in these projects and be sustainable in the long term.”

With these new orders, the group ended 2Q2021 with an order book of S\$212.1 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 2021. None of the directors or substantial shareholders of CSE has any interest, direct or indirect, in the contracts.

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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 1,400 employees worldwide, and operates a network of 42 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 Energy, Infrastructure and Mining & Mineral 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>