(Reg No198703851D)

Second Quarter Financial Statement and Dividend Announcement for the Period Ended 30 June 2011

Key Financial Performance

S$'000	2011 2Q	2010 2Q	Change	2011 1H	2010 1H	Change
Revenue	101,619	110,386	-7.9%	204,243	211,080	-3.2%
Provision of project cost overruns	(21,738)	-	-	(21,738)	-	-
Profits attributable to equity holders before provision of project cost overruns	11,043	15,025	-26.5%	23,591	26,342	-10.4%
Profits attributable to equity holders after provision of project cost overruns	(6,999)	15,025	N.M.	5,549	26,342	-79.0%
Basic earnings per ordinary share (in cents)	-1.36	2.97	N.M.	1.07	5.37	-80.1%
Net asset value per ordinary share (in cents)	34.44	33.82	1.8%	34.44	33.82	1.8%
Net cash (used in)/generated from operating activities	(765)	30,362	N.M.	3,802	21,386	-82.2%
Net gearing (%)	30.2	19.6	-54.1%	30.2	19.6	-54.1%
New orders received	109,673	116,442	-5.8%	214,511	267,827	-19.9%
Outstanding orders	395,932	426,937	-7.3%	395,932	426,937	-7.3%

Review of Performance

CSE recorded quarter loss after tax of S$7.0 million in 2Q11 after accounting for S$21.7 million provision for project cost overruns in four Telecommunications projects in the Middle East, two projects in Saudi Arabia and two projects in the UAE. The Managing Director for our Telecommunications business units has resigned and Mr Tan Mok Koon, the Group Executive Deputy Chairman, has taken over as the Interim Managing Director for the business unit and a new Managing Director will start on 26 September. The Group has reorganised its business Telecommunications units, reviewed all current projects it has on hand and is confident that it has put in the necessary systems to allow the business unit return to profitability in the future. Revenue decreased by 7.9% in 2Q11compared to 2Q10. New orders received for the quarter was S$109.7 million and CSE ended the quarter with outstanding orders of S$395.9 million.

CSE recorded a profit after tax of S$5.5 million or S$23.6 million before provision of project costs overrun in 1H11. This was a 79.0% or 10.4% decrease respectively compared to 1H10. Revenue decreased by 3.2% in 1H11 compared to 1H10. New orders received for the half year was S$214.5 million.

The Group generated operating cash inflow of S$3.8 million in 1H11. The acquisition of Astib Group Pty Ltd (Astib) in January 2011 for net cash of S$39.4 million and the dividend payment of S$20.6 million in May 2011 increased the Group net gearing to 30.2% at the end of 1H11 from 0% as at end of 4Q10.

Performance of Geographical Segments

S$'000	2011 2Q	2010 2Q	Change	2011 1H	2010 1H	Change
Revenue						
Asia-Pacific	35,662	29,993	18.9%	71,102	57,962	22.7%
The Americas	34,005	40,865	-16.8%	65,529	79,318	-17.4%
Europe/Middle East/Africa	31,952	39,528	-19.2%	67,612	73,800	-8.4%
Group	**101,619**	**110,386**	**-7.9%**	**204,243**	**211,080**	**-3.2%**
Profit after tax, amortization and minority interest						
Asia-Pacific	7,816	4,681	67.0%	14,147	8,226	72.0%
The Americas	1,550	4,488	-65.5%	4,043	7,449	-45.7%
Europe/Middle East/Africa	1,677	5,856	-71.4%	5,401	10,667	-49.4%
Provision of project cost overruns	(18,042)	-	-	(18,042)	-	-
Group	**(6,999)**	**15,025**	**-**	**5,549**	**26,342**	**-79.0%**

In 2Q11, the geographical regions of Asia-Pacific, The Americas and Europe/Middle East/Africa contributed 35.1%, 33.5% and 31.4% to revenue and 70.8%, 14.0% and 15.2% to profit after tax before provision of project costs overrun and minority interest respectively.

The increase in revenue and profit for 2Q11 compared with 2Q10 in Asia-Pacific region was due to the higher revenue recognition in our automation business in Australia and the consolidation of Astib which was acquired in January 2011 and was able to make contribution to the profits.

The Americas region showed a decrease in revenue and profits for 2Q11 compared with 2Q10 as the regional performance was impacted by the weakening of USD against SGD. The average exchange rate (1.2383) in 2Q11 depreciated by 10.5% compared to the average exchange rate (1.3842) in 2Q10. The lower exchange rate together with lower revenue recognition resulted in the decline in revenue and profits for 2Q11 compared with 2Q10.

Europe/Middle East/Africa region recorded lower revenue and profit for 2Q11 compared with 2Q10. The decline in revenue and profit is due to lower revenue recognition in the Middle East.

In 1H11, the geographical regions of Asia-Pacific, The Americas and Europe/Middle East/Africa contributed 34.8%, 32.1% and 33.1% to revenue and 60.0%, 17.1% and 22.9% to profit after tax and minority interest and before provision of project cost overruns respectively.

The increase in revenue and profit for 1H11 compared with 1H10 in Asia-Pacific regions was due the higher revenue recognition in our automation business in Australia and the consolidation of Astib (contributing S$0.1 million after accounting for the interest expenses arising from the acquisition), acquired in January 2011.

The Americas region showed a decrease in revenue and profits for 1H11 compared with 1H10 as they recognised lower project revenues and weakening of USD dollars (-9.7%).

Europe/Middle East/Africa region recorded a decrease in revenue and profits for 1H11 compared with 1H10 due to lower revenue recognised in the Middle East.

Liquidity and Capital Resources

CSE generated net operating cash outflow of S$0.8 million and net operating cash inflow of S$3.8 million in 2Q11 and 1H11 respectively. At the end of 2Q11, after accounting for the net cash acquisition cost of S$39.4 million for Astib and S$20.6 million dividend payment, CSE maintained a healthy net gearing at 30.2%, the net gearing was 19.6% as at end 2Q10 and 0% as at end of 4Q10.

Orders

S$ million	2Q2011	2Q2010	1Q2011
Outstanding orders			
Oil& gas, mining & minerals &infrastructure	292.4	292.3	280.2
Healthcare	103.5	134.6	111.5
Total	**395.9**	**426.9**	**391.7**

Despite a lower than planned order entry from the Middle East, CSE was able to record S$109.7 million new orders in 2Q11, bringing the total new orders received to S$214.5 million for 1H11. The outstanding orders decreased by 7.3% to S$395.9 million as at end of 2Q11 from S$426.9 million as at end of 2Q10. The outstanding orders as at end of 2Q11 comprised S$292.4 million for Oil & Gas, Infrastructure and Mineral & Mining and S$103.5 million for Healthcare.

Outlook

The Group believes that it had provided sufficiently for the project cost overruns for the four problematic Telecommunications projects in the Middle East. The Group received two large Middle East Telecommunications orders in 3Q11 amounting to approximately S$83 million (announced 8 August) and has reorganised its Telecommunication business to return it to profitability in 2012.

CSE anticipates that the business environment it operates in will remain positive and expects a steady flow of brownfield business (maintenance / enhancement / upgrade of existing customers' sites) for the rest of the year. CSE is confident that excluding the provision of the project cost overruns it had provided in 2Q11, it will perform better than 2010.

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PART 1 – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1 The following statements in the form presented in the issuer's most recently audited annual financial statement:-

1(a)(i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group					
S$'000	**2011 2Q**	**2010 2Q**	**Change (%)**	**2011 1H**	**2010 1H**	**Change (%)**
Revenue	101,619	110,386	-8%	204,243	211,080	-3%
Cost of sales	(64,399)	(66,561)	3%	(125,046)	(129,229)	-3%
Provision of project costs overrun	(21,738)	-	-	(21,738)	-	--
Gross profit	15,482	43,825	-65%	57,459	81,851	-30%
Other operating income (Note 1)	3,389	1,196	183%	5,166	1,946	165%
Other operating expenses						
Administrative costs (Note 3)	(23,964)	(21,740)	10%	(48,645)	(41,983)	16%
Selling and distribution costs (Note 3)	(1,280)	(1,398)	-8%	(2,588)	(3,250)	-20%
Other operating costs (Note 2)	(194)	(209)	13%	(354)	(499)	15%
Finance costs (Note 4)	(982)	(1,338)	-27%	(1,942)	(2,628)	-26%
Share of results of associated companies, net of tax	367	-	N.M..	661	-	N.M.
Total Expenses	(26,053)	(24,685)	6%	(52,868)	(48,360)	9%
Profit from continuing operations before taxation	(7,182)	20,336	N.M.	9,757	35,437	-72%
Taxation (Note 5)	178	(5,324)	N.M.	(4,180)	(9,204)	-55%
Profit from continuing operations after taxation	(7,004)	15,012	N.M.	5,577	26,233	-79%
Attributable to :-						
Equity holders of the Company	**(6,999)**	**15,025**	N.M.	**5,549**	**26,342**	-79%
Minority interest	(5)	(13)	-58%	28	(109)	-126%
	(7,004)	15,012	N.M.	5,577	26,233	-79%
Earnings per ordinary share (cents)						
- basic	-1.36	2.97		1.07	5.37	
- diluted	-1.36	2.97		1.07	5.37	

N.M. – Not meaningful

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Consolidated statement of comprehensive income for the first quarter ended 30 June 2011

S$'000	2011 2Q	2010 2Q	Change (%)	2011 1H	2010 1H	Change (%)
	Group					
Profit, net of tax	(7,004)	15,012	N.M.	5,577	26,233	-79%
Other comprehensive income :						
Foreign currency translation	(3,841)	(6,591)	N.M	(8,317)	(10,136)	N.M
Other comprehensive income for the period, net of tax	(3,841)	(6,591)		(8,317)	(10,136)	
Total comprehensive income for the period	(10,845)	8,421	N.M.	(2,740)	16,097	N.M.
Total comprehensive income attributable to :-						
Equity holders of the Company	(10,840)	8,434	N.M.	(2,768)	16,206	N.M.
Minority interest	(5)	(13)	-61%	28	(109)	N.M.
	(10,845)	8,421	N.M.	(2,740)	16,097	N.M

N.M. – Not meaningful

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1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

S$'000	2011 2Q	2010 2Q	Change (%)	2011 IH	2010 IH	Change %
Profit before taxation is arrived at after charging/(crediting) the following:						
(A) Interest on borrowings (Note 4)	815	1,080	-25%	1,552	2,108	-26%
(B) Depreciation and amortization	1,207	839	44%	2,370	1,684	41%
(C) (Write back) / allowance for doubtful debts and bad debts	6	-	N.M.	10	69	-86%.
(D) Stock obsolescence	26	28	-7%	52	56	-7%
(E) Gain on sales of plant and equipment	(26)	-	N.M.	(83)	-	N.M.

N.M. – Not meaningful

Note 1

	Group					
S$'000	**2011 2Q**	**2010 2Q**	**Change (%)**	**2011 IH**	**2010 IH**	**Change (%)**
Rental income	65	101	-36%	158	202	-22%
Commission income	-	13	-100%	25	42	-39%
Miscellaneous income	415	70	493%	537	180	198%
Net exchange gain / (loss)	2,704	934	189%.	4,115	1,414	191%.
Miscellaneous income	**3,184**	**1,118**	185%	**4,835**	**1,838**	163%
Finance income	204	78	163	331	108	206%
Other operating income	**3,388**	**1,196**	183%	**5,166**	**1,946**	166%

Note 2

	Group					
S$'000	**2011 2Q**	**2010 2Q**	**Change (%)**	**2011 IH**	**2010 IH**	**Change (%)**
Allowance for doubtful debts and bad debts/(written back)	6	-	N.M.	10	69	-86%.
Miscellaneous expenses	5	-	N.M.	11	-	N.M.
Amortisation of intangible assets #	183	181	1%	365	374	-2%
Stock obsolescence	26	28	-7%	52	56	-7%.
(Gain)/loss on disposal of plant and equipment	(26)	-	N.M.	(83)	-	N.M.
	194	**209**	-7%	**355**	**499**	-29%

N.M. – Not meaningful

Note 3
The increase in administrative costs and depreciation were mainly due to the consolidation of Astib and the reduction in selling and distribution costs was mainly due to the reduction in marketing activities.

Note 4
The decrease in finance costs was mainly due to the weakening of USD against SGD resulting in lower interest paid for the USD's loans drawdown.

Note 5
The Group operates in several tax jurisdictions with different tax rates. Thus, depending on where the revenue and profits are earned, the effective tax rate will differ.

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

S$'000	Group		Company	
	30-06-11	31-12-10	30-06-11	31-12-10
NON-CURRENT ASSETS				
Property, plant and equipment (Note 6)	**20,132**	**15,039**	**92**	**62**
Investment in subsidiaries	**-**	**-**	**176,236**	**176,236**
Associated companies	**8,467**	**7,806**	**-**	**-**
Other investment	**190**	**190**	**190**	**190**
Intangible assets (Note 6)	**102,529**	**76,232**	**-**	**15**
Deferred tax assets	**10,016**	**7,282**	**5**	**42**
CURRENT ASSETS				
Projects in progress (Note 8)	107,221	107,024	-	-
Stocks (Note 8)	12,384	12,960	-	-
Trade & other debtors (Note 8)	87,140	79,229	4,310	1,889
Prepayments (Note 7)	2,466	2,111	339	13
Amount due from subsidiary companies	-	-	89,131	39,890
Amount due from an associated company	1	1	-	-
Short-term deposits	8,514	6,648	-	-
Cash & bank balances	58,544	51,725	2,822	3,047
	276,270	259,698	96,602	44,839
CURRENT LIABILITIES				
Projects in progress (Note 8)	30,637	26,496	-	-
Trade creditors & accruals (Note 8)	58,789	74,315	1,545	5,127
Finance leases	298	190	-	-
Amount due to bankers	102,282	32,200	102,282	32,200
Amount due to subsidiary companies	-	-	22,673	25,902
Provision for warranties	2,051	1,969	-	-
Provision for project costs overrun	19,020	-	-	-
Provision for taxation	4,173	5,515	625	614
	217,250	140,685	127,125	63,843
Net current assets/(liabilities)	**59,020**	**119,013**	**(30,523)**	**(19,004)**
NON-CURRENT LIABILITIES				
Deferred tax liabilities	(3,657)	(3,843)	-	-
Finance leases (Note 6)	(374)	(387)	-	-
Amounts due to bankers	(18,509)	(26,180)	(18,509)	(26,180)
	177,814	**195,152**	**127,491**	**131,361**
Equity attributable to equity holders of company				
Share capital	98,542	92,498	98,542	92,498
Accumulated profits	128,860	143,953	19,073	28,987
Other reserve	9,805	9,805	9,876	9,876
Foreign currency translation reserve	(59,421)	(51,104)	-	-
Total Shareholders' Fund	**177,786**	**195,152**	**127,491**	**131,361**
Non-controlling interests	28	-	-	-
	177,814	**195,152**	**127,491**	**131,361**
Group net borrowing	**53,733**	**7**		
Group net gearing (%)	**30.2**	**0**		

Note 6

The increase in fixed assets, finance lease and intangible assets are due to the consolidation and goodwill paid for the acquisition of Astib.

Note 7
The increase in prepayments was due to the prepayment of insurance premium for the full year.

Note 8
The Group recognised revenue using the percentage completion method and billed its customers based on contractually agreed milestones. It does not see a material change in the payment pattern of its customers or its payment pattern to its suppliers. Beside the effects of the consolidation of Astib in 1H2011, the accounts receivables increased due to higher project billing.

1(b)(ii) In relation to the aggregate amount of group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

Amount repayable in one year or less, or on demand

As at 30 June 2011		**As at 31 Dec 2010**	
Secured	**Unsecured**	**Secured**	**Unsecured**
NIL	S$102,282,000	NIL	S$32,200,000

Amount repayable after one year

As at 30 June 2011		**As at 31 Dec 2010**	
Secured	**Unsecured**	**Secured**	**Unsecured**
NIL	S$18,509,000	NIL	S$26,180,000

Details of any collateral

Not applicable

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1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

S$'000	1.4.2011 to 30.6.2011	1.4.2010 to 30.6.2010	1.1.2011 to 30.6.2011	1.1.2010 to 30.6.2010
CASH FLOWS FROM OPERATING ACTIVITIES :-				
Operating profit before taxation	(7,182)	20,336	9,757	35,437
Adjustments for :-				
Provision of project costs overrun	19,020	-	19,020	-
Depreciation for property, plant and equipment	1,024	658	2,006	1,310
Amortisation of intangible assets	183	181	365	374
Gain on disposal of property, plant and equipment	(26)	-	(83)	-
Share of results of associated companies, net of tax	(367)	-	(661)	-
Changes in fair value of derivative financial instruments	-	18	-	155
Interest expense	815	1,080	1,552	2,108
Interest income	(204)	(78)	(331)	(108)
Currency realignment (Note 9)	(2,365)	(1,507)	(4,573)	(2,779)
Operating profit before reinvestment in working capital	**10,898**	**20,688**	**27,052**	**36,497**
Decrease/(increase) in debtors	10,511	(5,811)	(1,155)	(10,555)
(Increase)/decrease in projects-in-progress, net and stocks	(7,916)	19,768	5,598	18,382
(Decrease)/increase in creditors	(7,878)	679	(17,608)	(14,139)
Cash generated from operations	**5,615**	**35,324**	**13,887**	**30,185**
Interest paid	(815)	(1,080)	(1,552)	(2,108)
Interest received	204	78	331	108
Income tax paid	(5,769)	(3,773)	(8,864)	(6,611)
Net cash (used)/generated from operating activities	**(765)**	**30,549**	**3,802**	**21,574**
CASH FLOWS FROM INVESTING ACTIVITIES				
Repayment/(advance to) from associated companies	-	2	-	(49)
Acquisitions of subsidiary companies, net of cash acquired	(283)	-	(39,363)	(18,180)
Purchase of property, plant and equipment	(1,274)	(1,535)	(1,796)	(2,553)
Proceeds from sale of property, plant and equipment	145	80	228	94
Net cash used in investing activities	**(1,412)**	**(1,453)**	**(40,931)**	**(20,688)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceed from issuance of ordinary share	-	-	6,045	-
Proceed from sale of treasury share	-	37,919	-	37,919
Dividends paid to shareholders	(20,642)	(17,887)	(20,642)	(17,887)
Proceeds/(repayment) of short term loans from bankers	21,063	(22,508)	70,082	4,032
Repayment of long term loans from bankers	(3,641)	(5,271)	(7,671)	(9,323)
Net cash (used)/ generated from financing activities	**(3,220)**	**(7,747)**	**47,814**	**14,741**
Net effect of exchange rate changes on cash and cash equivalents	(889)	(1,416)	(2,000)	(2,383)
Net increase in cash and cash equivalents	(5,397)	21,349	10,685	15,627
Cash and cash equivalents at beginning of period	73,344	49,364	58,373	56,053
Cash and cash equivalents at end of period	**67,058**	**69,297**	**67,058**	**69,297**

Note 9

The currency realignment of S$2.0 million was a result of CSE translating the non-monetary assets and liabilities of its subsidiaries whose functional currencies are USD, EUR, GBP and AUD.

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1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Attributable to equity holders of the Company							
Group S$'000	**Share capital**	**Treasury shares**	**Revenue reserve**	**Other reserve**	**Foreign currency translation reserve**	**Total**	**Non-controlling interests**	**Total Equity**
At 1 January 2010	92,498	(28,043)	109,363	−	(37,203)	136,615	108	136,723
Total comprehensive income for the period	−	−	11,317	−	(3,545)	7,772	(96)	7,676
At 31 March 2010	**92,498**	**(28,043)**	**120,680**	−	**(40,748)**	**144,387**	**12**	**144,399**
Total comprehensive income for 2nd quarter	−	−	15,025	−	(6,591)	8,434	(13)	8,421
Disposal Gain from sales of Treasury Share	−	28,043	−	9,876	−	37,919	−	37,919
Dividend for 2009 declared and paid	−	−	(17,887)	−	−	(17,887)	−	(17,887)
At 30 June 2010	**92,498**	−	**117,818**	**9,876**	**(47,339)**	**172,853**	**(1)**	**172,852**
At 1 January 2011	92,498	−	143,953	9,805	(51,104)	195,152	−	195,152
Issuance of ordinary shares for consideration of acquisition	6,044	−	−	−	−	6,044	−	6,044
Total comprehensive income for the period	−	−	12,548	−	(4,476)	8,072	33	8,105
At 31 March 2011	98,542	−	156,501	9,805	(55,580)	209,268	33	209,301
Total comprehensive income for 2nd quarter	−	−	(6,999)	−	(3,841)	(10,840)	(5)	(10,845)
Dividend for 2010 declared and paid	−	−	(20,642)	−	−	(20,642)	−	(20,642)
At 30 June 2011	**98,542**	−	**128,860**	**9,805**	**(59,421)**	**177,786**	**28**	**177,814**

Company S$'000	**Share Capital**	**Treasury shares**	**Revenue reserve**	**Other reserve**	**Total Equity**
At 1 January 2010	92,498	(28,043)	10,410	−	74,865
Total comprehensive income for the period	−	−	7,448	−	7,448
At 31 March 2010	**92,498**	**(28,043)**	**17,858**	**-**	**82,313**
Total comprehensive income for 2nd quarter	−	−	6,696	−	6,696
Disposal Gain from sales of Treasury Share	−	28,043	−	9,876	37,919
Dividend for 2009 declared and paid	−	−	(17,887)	−	(17,887)
At 30 June 2010	**92,498**	−	**6,667**	9,876	**109,041**
At 1 January 2011	92,498	−	28,987	9,876	131,361
Issuance of ordinary shares for consideration of acquisition	6,044	−	−	−	6,044
Total comprehensive income for the period	−	−	2,128	−	2,128
At 31 March 2011	98,542	−	31,115	9,876	139,533
Total comprehensive income for 2nd quarter	−	−	8,600	−	8,600
Dividend for 2010 declared and paid	−	−	(20,642)	−	(20,642)
At 30 June 2011	**98,542**	−	**19,073**	**9,876**	**127,491**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issue shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The Company issued 5 million ordinary shares in February 2011 as part of the consideration for the acquisition of Astib in January 2011.

1(d)(iii) To show the total number of issued shares, excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year

Number of issued shares, excluding treasury shares as at 30 June 2011	: 516,067,852
Number of issued shares, excluding treasury shares as at 31 December 2010	: 511,067,852

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There is no sale, transfer, disposal, cancellation and/or use of treasury shares for the current financial period.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice

The figures have not been audited nor reviewed by our auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Not Applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period as compared with the audited financial statements for the financial year ended 31 December 2010.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

Not applicable.

(Reg No198703851D)

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

	2Q 2011	2Q 2010	1H 2011	1H 2010
Earnings per ordinary share of the group after deducting any provision for preference dividends:-				
(a) Based on weighted average number of ordinary shares in issue; and	-1.36	2.97*	1.07	5.37*
(b) On a fully diluted basis (detailing any adjustments made to the earnings).	-1.36	2.97*	1.07	5.37*
For the computation of basic earnings per share, the basis of arriving at the weighted average number of shares is determined as follows :-				
Weighted average number of shares outstanding during the period	516,067,852	476,045,852	516,067,852	476,045,852
Weighted average number of shares issued during the period	-	29,249,143	-	14,705,370
Adjusted weighted average number of shares	**516,067,852**	**505,294,995**	**516,067,852**	**490,751,222**
For the computation of diluted earnings per share, the weighted average number of shares adjusted for the effect of all dilutive potential ordinary shares is determined as follows :-				
Adjusted weighted average number of shares	**516,067,862**	**505,294,995**	**516,067,862**	**490,751,222**

***Weighted average number of treasury shares disposed during the year, the earnings per ordinary share of the Group has been computed based on adjusted issued share capital in accordance with FRS33 Earnings Per Share.*

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on; and (b) immediately preceding financial year :-

	30 June 2011		31 December 2010	
	Group	Company	Group	Company
Net asset value per ordinary share based on existing issued share capital (in cents)	34.44	24.70	38.19	25.70

8. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

There was no variance between the previous prospect statement and the actual results.

9. Dividend

(a) Current financial period reported on

No interim dividend has been declared or recommended during the current financial period or the previous corresponding financial period.

(b) Corresponding Period of the Immediately Preceding Financial Year

Not applicable

10. Date dividend is payable

Not applicable.

11. Book closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

Not applicable.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

CSE Offers

a. a wide and diverse range of solutions involving the implementation of Process Control Systems, Safety Shutdown Systems, Fire and Gas Detection Systems, Supervisory Control and Data Acquisition (SCADA) Systems, Pipeline Control Systems, Wellhead Control Systems, Subsea Control Systems, Chemical Injection Systems, Instrumentation & Electrical Construction, Plant Information Systems, Data Reconciliation & Yield Accounting Systems, Laboratory Information Management Systems and Terminal Automation Systems;

b. turnkey telecommunication network solutions for infrastructure projects to the Oil and Gas and Power industry including voice, data, radio, video, security access and LAN/WAN telecommunication systems;

c. electrical engineering products/solution to the Mining, Process, Power generation, Power Transmission/Distribution, Oil and Gas, Water and Sewerage and Manufacturing industries, specializing in the supply and support of high quality electrical engineering products such as protection and control and motor starting control equipment;

d. SEPROL, TBOX and Kingfisher Ranges of RTU products designed for SCADA applications in a broad range of industries;

e. RIO, a fully integrated Clinical Information System, to automate and facilitate the recording and reporting of patients' related information to the Healthcare industry in relation to Mental Health, Community, Maternity and Children; and

f. Oceano, a Patient Administration System combined with Electronic Prescribing that is specifically designed for use in Acute Hospitals, the first module of which is for Accident and Emergency Departments

g. Intelligent Transport Systems such as the toll collection system, congestion charging system, urban traffic control and surveillance system, motorway management system, transportation communication system and security system.

h. Designs and installs high temperature thermal process and incineration systems. It supplies multiple hearth, fluidized bed, shaft kiln and rotary kiln furnace systems usually on an installed basis, to municipal and industrial clients in the United States, Asia, Europe and South America.

i. solutions for Credit Management, Cash Management, Online Internet Banking Services, Mobile / Wireless Banking, Provision of Digital Sales Force Automation with built-in Customer Relationship Management Systems and the Trade Finance to the banking and finance industry.

14. In review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable.

15. A breakdown of sales.

Not applicable.

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

Not applicable.

17. Interested person transactions

Not applicable.

18. Confirmation by the Board

We, Lim Ming Seong and Alan Russell Stubbs, being two directors of CSE Global Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the Second Quarter ended 30 June, 2011 financial statements to be false or misleading in any material aspect.

On behalf of the Board of Directors

Name: Lim Ming Seong Designation : Chairman	Name: Alan Russell Stubbs Designation : Group Chief Executive Officer

By order of the Board

Tan San-Ju
Company Secretary
11 August 2011