

NEWS RELEASE

CSE Global records S\$186.7 million in new orders for 3Q2024

Singapore, 1 November 2024 – CSE Global Limited (“CSE Global” or the “Group”), a global systems integrator providing electrification, communications and automation solutions, today announced that it secured S\$186.7 million of new orders in the third quarter ended 30 September 2024 (“3Q2024”) including two major contracts worth S\$38.4 million. In 3Q2023, the Group secured a few one-off major contracts worth S\$133.9 million. Excluding the effect of these one-off major contracts secured in 3Q2024 and 3Q2023, the Group’s order intake for 3Q2024 declined 10.6% year-on-year.

Order book (\$'000)	3Q2024	3Q2023	Change (%)	9M2024	9M2023	Change (%)
Opening Order Book ¹	692,318	521,780	32.7%	730,597	480,063	52.2%
Order intake ²	186,654	299,698	-37.7%	565,377	689,979	-18.1%
Less: Revenue	(213,909)	(185,422)	15.4%	(642,788)	(534,701)	20.2%
FX translation	(31,485)	1,906	N.M	(19,608)	2,621	N.M
Ending Order Book³	633,578	637,962	-0.7%	633,578	637,962	-0.7%

Mr Lim Boon Kheng, Group Managing Director / Chief Executive Officer of CSE Global, said, “We are encouraged by the resilient order intake received in 3Q2024, despite being impacted by lower offshore work in the last two weeks of September due to hurricane weather in USA. While there is some seasonality in order intake, the underlying themes fuelling demand such as urbanisation and digitalisation are still prevalent. We expect order intake momentum in 2024 to remain robust as we expand our engineering capabilities and technology solutions.”

Order intake by Business Segment (\$'000)	3Q2024	3Q2023	Change (%)	9M2024	9M2023	Change (%)
Electrification	78,295	183,815	-57.4%	243,942	357,945	-31.8%
Communications	60,541	66,445	-8.9%	174,998	193,383	-9.5%
Automation	47,818	49,438	-3.3%	146,437	138,651	5.6%
Total	186,654	299,698	-37.7%	565,377	689,979	-18.1%

The Electrification business segment secured S\$78.3 million of new orders, which contributed about 41.9% of total order intake during the quarter. 3Q2024 order intake for the Electrification business segment was 57.4% lower year-on-year, mainly attributed to the absence of several major electrification projects secured in 3Q2023.

The Communications business segment contributed about 32.4% of 3Q2024 total order intake, securing S\$60.5 million of new orders in 3Q2024 as compared to S\$66.4 million of new orders in 3Q2023. Excluding the effect of a major contract for the supply, installation, integration and maintenance of communication and security systems for the Singapore Government in 3Q2023, order intake for Communications business in 3Q2024 increased 16.4% year-on-year.

¹ Opening order book is the total outstanding orders that the Group has received but has not fulfilled at the start of the specified period.

² Order intake refers to all orders received by the Group during the specified period of time.

³ Ending order book is the total outstanding orders that the Group has received but has not fulfilled at the end of the specified period.



The Automation business segment clinched about S\$47.8 million of new orders in 3Q2024. Excluding the effect of a major multi-year maintenance contract awarded by the Singapore Government in 3Q2023, the Automation business segment's 3Q2024 new order intake grew 35.6% year-on-year.

Order intake by Industry Segment (\$'000)	3Q2024	3Q2023	Change (%)	9M2024	9M2023	Change (%)
Energy	77,560	61,248	26.6%	236,977	246,102	-3.7%
Infrastructure	96,623	222,907	-56.7%	280,926	393,915	-28.7%
Mining & Minerals	12,471	15,543	-19.8%	47,474	49,962	-5.0%
Total	186,654	299,698	-37.7%	565,377	689,979	-18.1%

The Energy sector reported a 26.6% growth year-on-year in order intake for 3Q2024 as a result from more automation projects secured in the USA. The Infrastructure sector registered a 56.7% decline in order intake due to the absence of several major electrification projects secured in 3Q2023, while the Mining & Minerals sector reported 19.8% decrease in order intake due to project delays in Australia.

With these new orders in 3Q2024, the Group closed 9M2024 with an order book of S\$633.6 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 2024. None of the directors or substantial shareholders of CSE Global has any interest, direct or indirect, in the contracts.

end of release



About CSE Global Limited (“CSE Global”)

CSE Global is a leading systems integrator providing electrification, communications, and automation solutions across various industries globally.

At CSE Global, we pride ourselves as a trusted, lifelong partner to our customers who always has their interests at heart. Leveraging our engineering experience, technology and diverse skill sets across our global network, we design and build customised, integrated systems for our clients that solve their problems.

Our integrated systems – from electrification to communications or automation systems – sit at the heart of every infrastructure and are mission-critical in nature. With highly attuned engineering capabilities at our core, we have successfully delivered complex, large-scale projects amidst the most challenging conditions. Our technologies are designed to reduce waste, allow for greener, smarter processes and are built to last.

Listed on the Singapore Exchange since 1999 and with our presence across 16 countries, 58 offices, and more than 2,000 employees across the globe, we enjoy long-standing relationships with a sizeable customer base comprising large government organisations and renowned brands.

Over the years, we have built a workplace culture and management style that is people-centric, supportive and collaborative with employee well-being and people improvement as our key focus. Our passion for our work has resulted in a consistent profit track record for the past three decades, as we continue to pursue operational excellence to achieve sustainable growth and enhanced shareholder returns.

CSE Global – Customer Satisfaction Everytime.

Visit www.cse-global.com for more information.

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