

NEWS RELEASE

Interim Business Updates – 3Q2024

- Revenue grew 15.4% year-on-year to S\$213.9 million, mainly attributable to growth across all business segments and geographical regions
- Robust order book of S\$633.6 million as at 30 September 2024

Group Financial Highlights						
S\$'000	3Q2024	3Q2023	Change (%)	9M2024	9M2023	Change (%)
Revenue	213,909	185,422	15.4%	642,788	534,701	20.2%
Order intake ¹	186,654	299,698	-37.7%	565,377	689,979	-18.1%
Order book ²	633,578	637,962	-0.7%	633,578	637,962	-0.7%

Singapore, 15 November 2024 – CSE Global Limited (“CSE Global” or the “Group”), a global systems integrator providing electrification, communications and automation solutions, announced its interim business updates for the third quarter ended 30 September 2024 (“3Q2024”). The Group’s 3Q2024 revenue increased 15.4% year-on-year to S\$213.9 million led by broad-based growth across all business segments and geographical regions.

Mr Lim Boon Kheng, Group Managing Director / Chief Executive Officer of CSE Global, said, “The global economic outlook, geopolitical tensions and ongoing inflationary pressures continue to present uncertainties in the markets where we operate. Despite the challenges, CSE Global has shown resilience in its business performance and will continue to focus on the Electrification and Communications business segments. We remain cautious of macroeconomic volatility as we work towards achieving a healthy financial performance for FY2024.”

Performance by Business Segment

S\$'000	3Q2024	3Q2023	Change (%)	9M2024	9M2023	Change (%)
Revenue						
Electrification	104,827	85,935	22.0%	321,570	249,578	28.8%
Communications	61,775	55,104	12.1%	175,344	162,176	8.1%
Automation	47,307	44,383	6.6%	145,874	122,947	18.6%
Group	213,909	185,422	15.4%	642,788	534,701	20.2%
Order Intake						
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%
Group	186,654	299,698	-37.7%	565,377	689,979	-18.1%

The Electrification, Communications and Automation business segments contributed 49.0%, 28.9% and 22.1% of 3Q2024 revenue respectively.

Revenue for the Electrification business segment rose 22.0% to S\$104.8 million in 3Q2024 as compared to the corresponding quarter in 2023. This was mainly attributed to the faster than anticipated project execution milestones for two Electrification projects in the USA, which

¹ Order intake refers to all orders received by the Group

² Order book is the total outstanding orders that the Group has received but has not fulfilled

resulted in higher project revenues recognized for 3Q2024. The Electrification business segment secured S\$78.3 million of new orders, which contributed about 41.9% of total order intake during the quarter.

The Communications business segment posted a 12.1% increase in revenue year-on-year from S\$55.1 million to S\$61.8 million, largely contributed by growth in government sector and retail industry revenues in Australia. The Communications business segment accounted for approximately 32.4% of the total order intake in 3Q2024, securing S\$60.5 million in new orders as compared to S\$66.4 million in 3Q2023.

Revenue for the Automation business segment grew 6.6% year-on-year during 3Q2024 from higher government sector revenues in the Asia Pacific region. The Automation business segment clinched S\$47.8 million of new orders in 3Q2024.

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 close to 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.cseglobal.com for more information.

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