

Quarterly Results Presentation

3rd Quarter 2007

13 November 2007



Financial Highlights

		Three months ended 30 September	Nine months ended 30 September
Turnover	↑	46%	49%
Profit After Tax	↓	58%	1%
Profit After Tax (excluding Property gain in 2006)	↑	109%	150%

Earnings Highlights

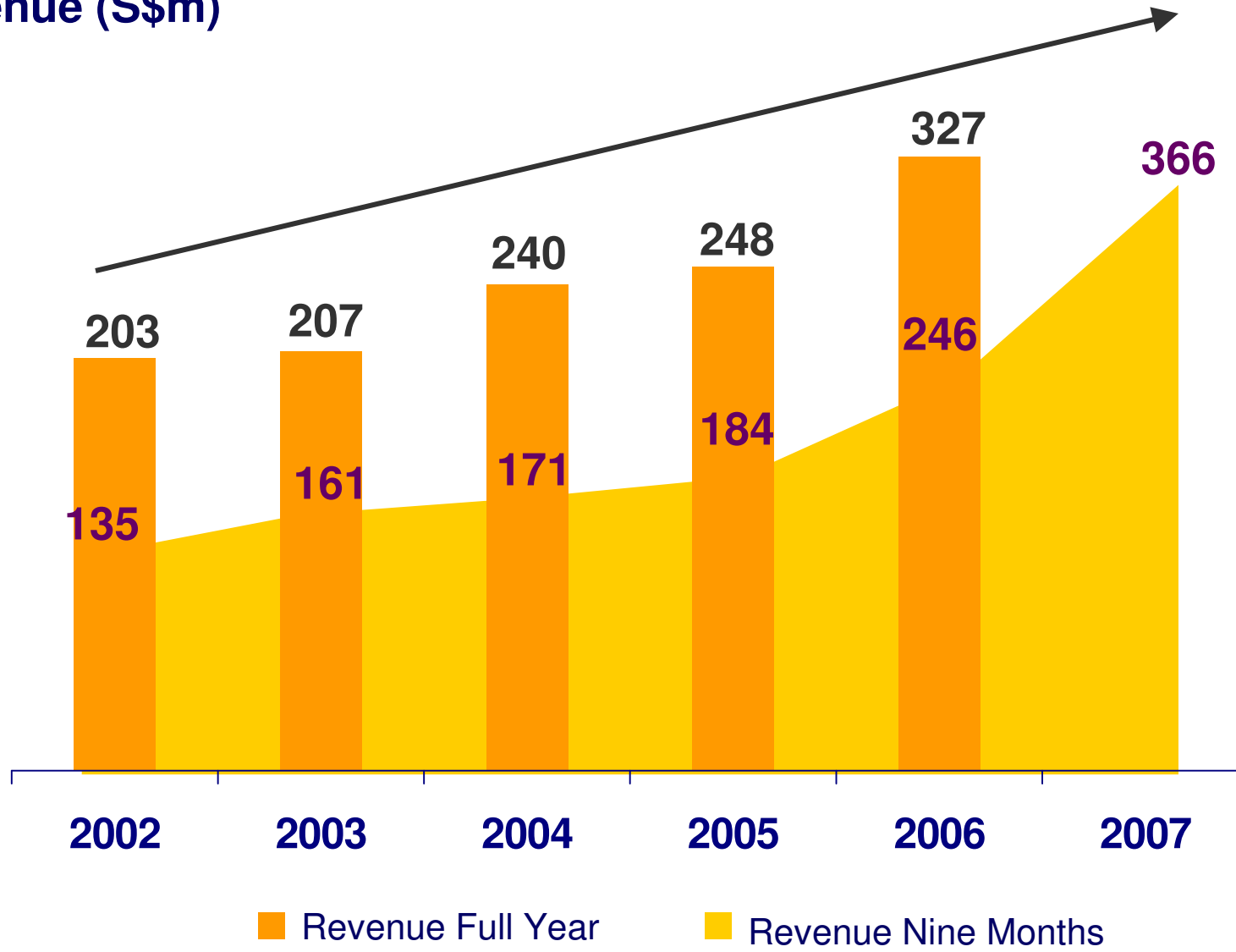
	Three months ended 30 September			Nine months ended 30 September		
	2007	2006	Change	2007	2006	Change
Revenue	S\$128.0m	S\$87.5m	+46%	S\$365.8m	S\$246.2m	+49%
Profit After Tax						
- As Reported	S\$7.3m	S\$17.6m	-58%	S\$24.1m	S\$23.8m	+1%
- Excluding Property gain from Q306	S\$7.3m	S\$3.5m	+109%	S\$24.1m	S\$9.7m	+148%
Profit After Tax & MI (PATMI)						
- As reported	S\$6.7m	S\$14.4m	-53%	S\$22.3m	S\$20.3m	+10%
- Excluding Property gain from Q306	S\$6.7m	S\$3.8m	+76%	S\$22.3m	S\$9.7m	+130%

Earnings

	Three months ended 30 September 2007	Nine months ended 30 September 2007
Revenue	S\$128.0m	S\$365.8m
Gross Profit	S\$16.3m	S\$44.2m
EBIT	S\$9.7m	S\$29.0m
Profit Before Tax	S\$9.3m	S\$28.4m
Net Margin	7%	7.7%
PATMI	S\$6.7m	S\$22.3m

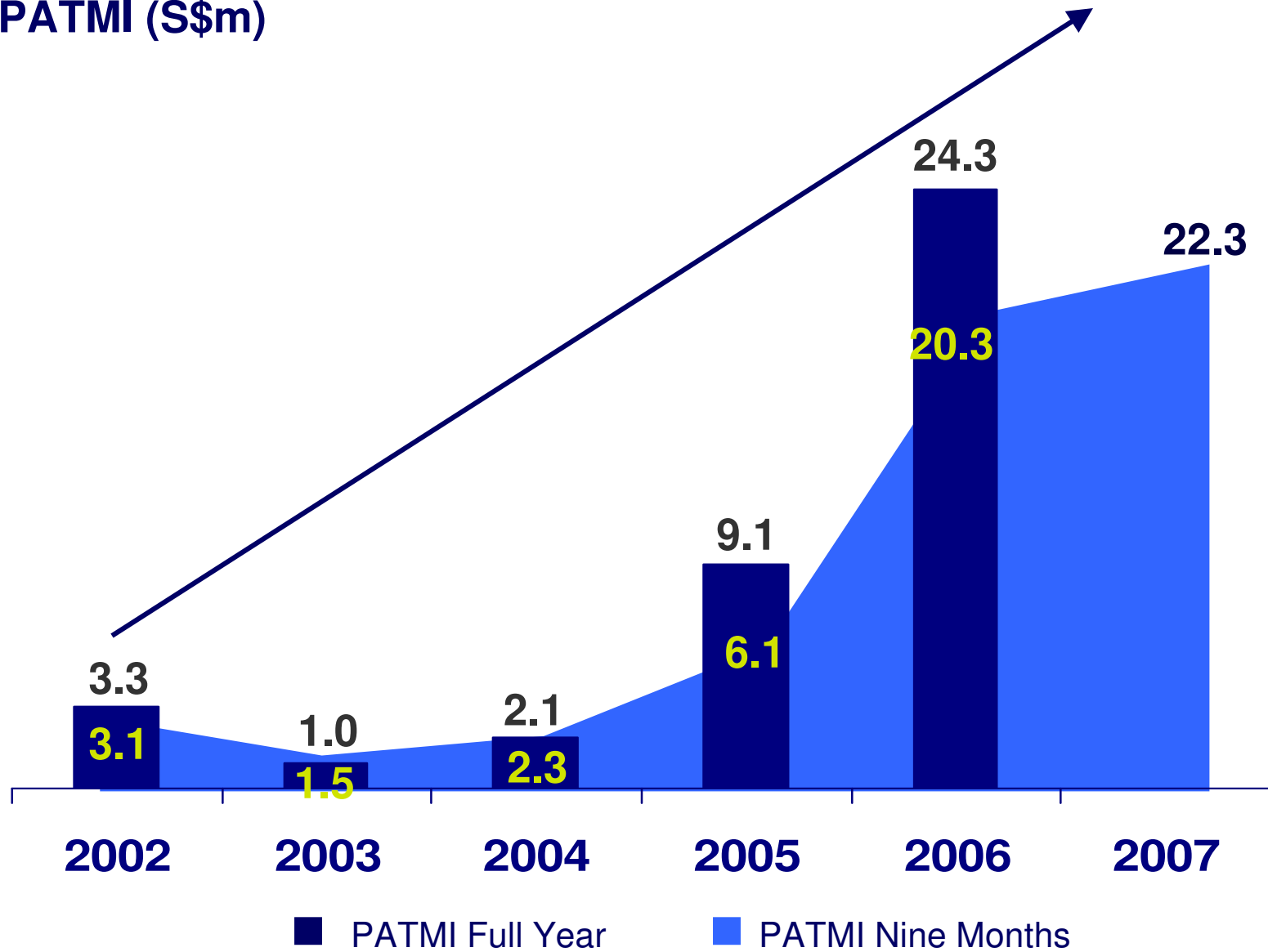
Group Revenue

Revenue (S\$m)



Group Earnings

PATMI (S\$m)

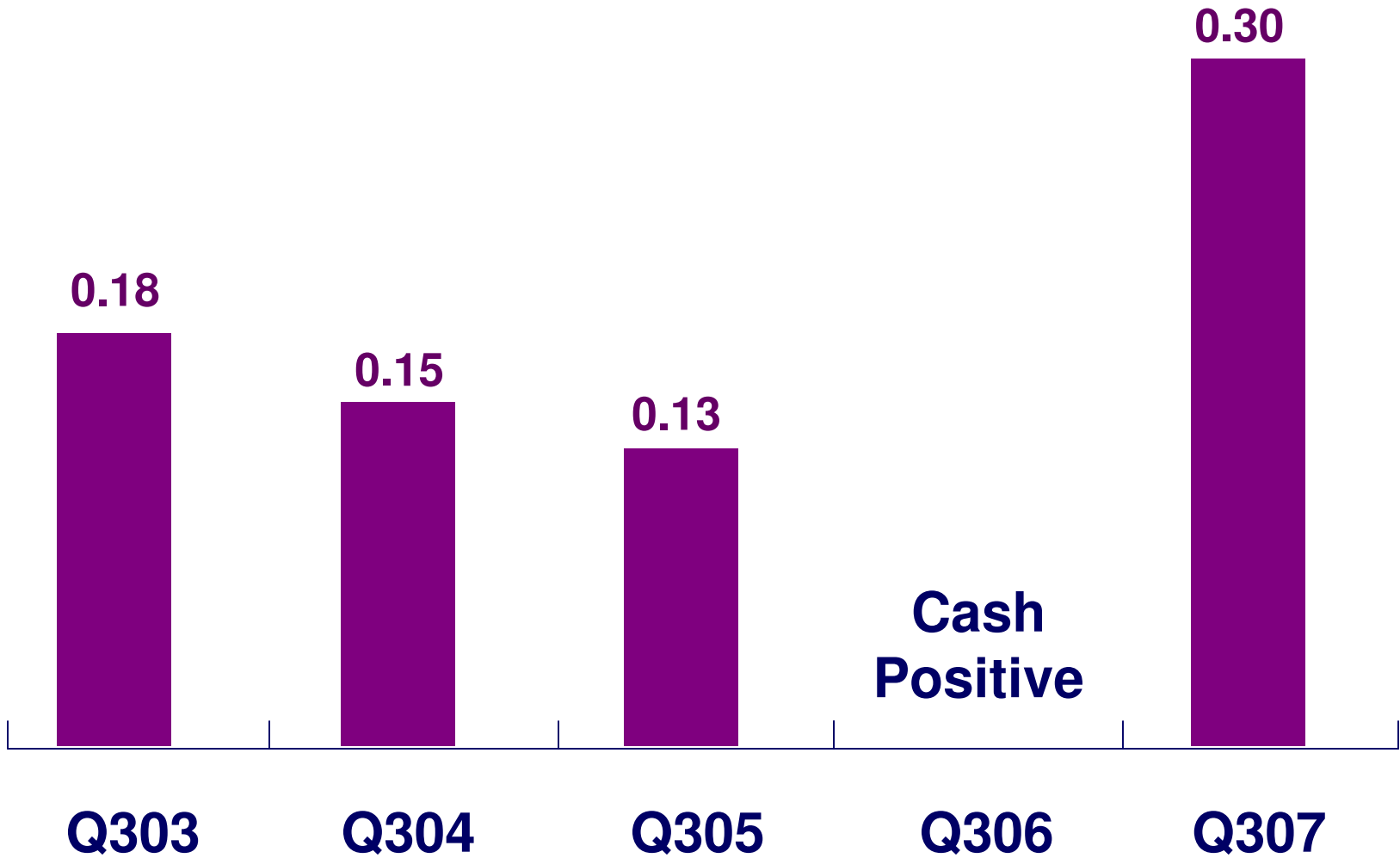


Cashflow and Balance Sheet

	Q307	Q306	Change
EBITDA	S\$13.1m	S\$21.7m**	-40%
Current Ratio	1.46 times	1.65 times	-12%
Interest Cover	16 times	22 times	-27%
Net Debt	S\$74.3m	NA	NA

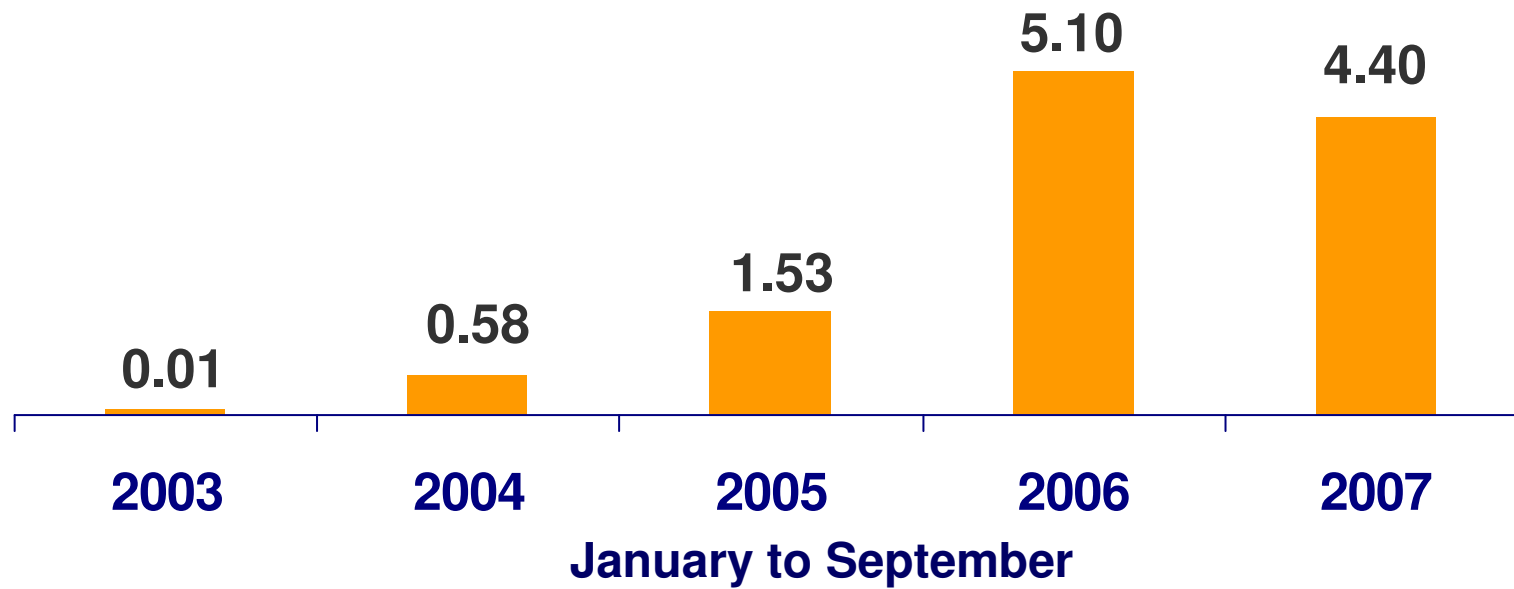
**Included gain on sale & leaseback of properties

Net Gearing



Earnings Per Share

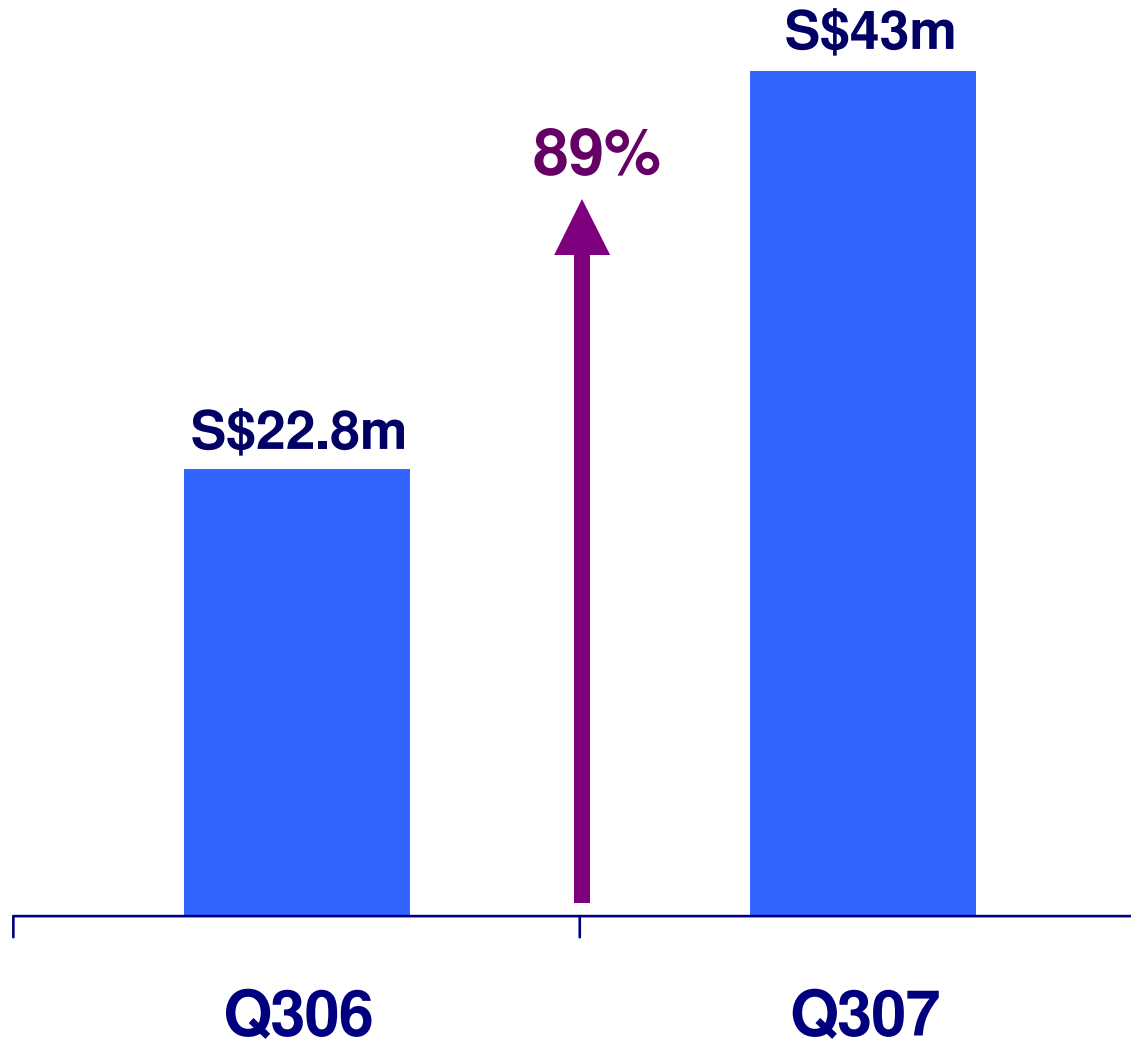
(cents)



Segmental Performance

(Revenue)

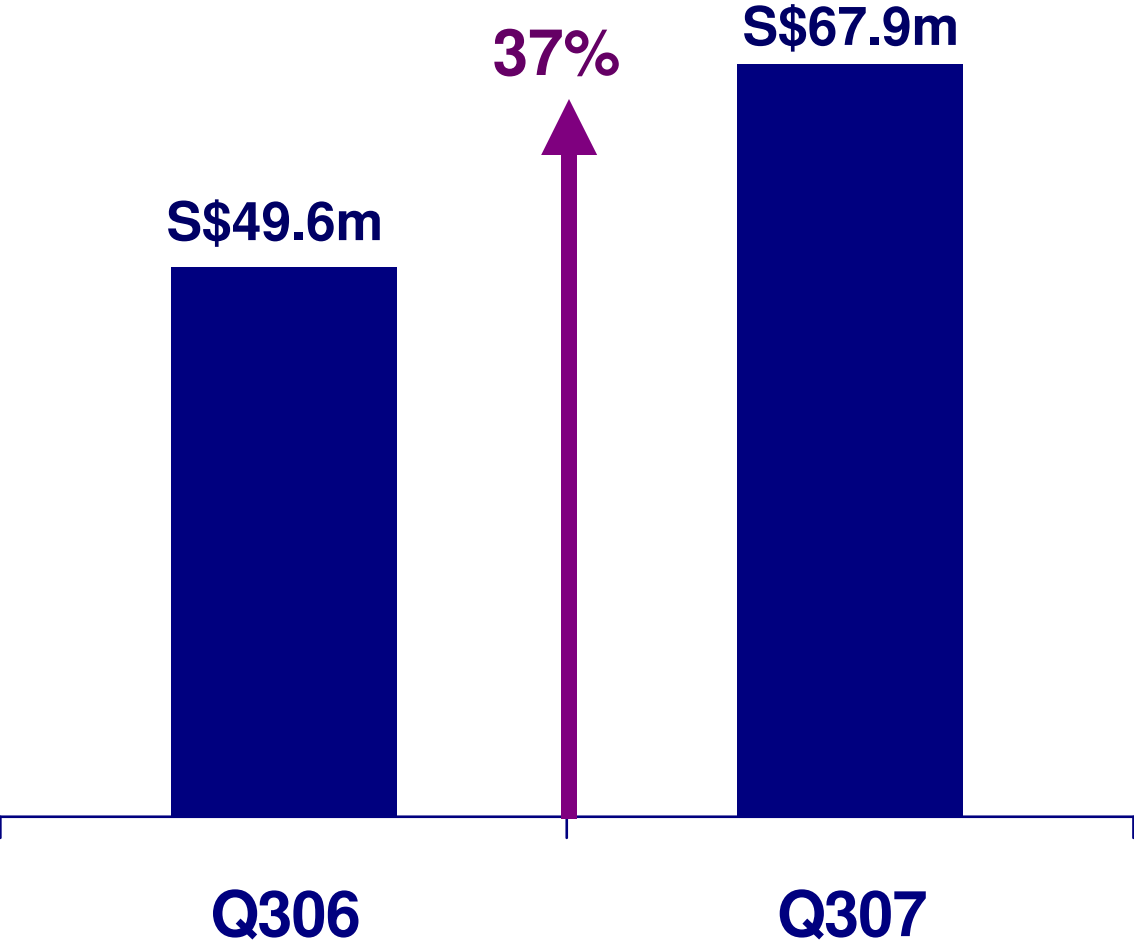
Logistics
Business



Segmental Performance

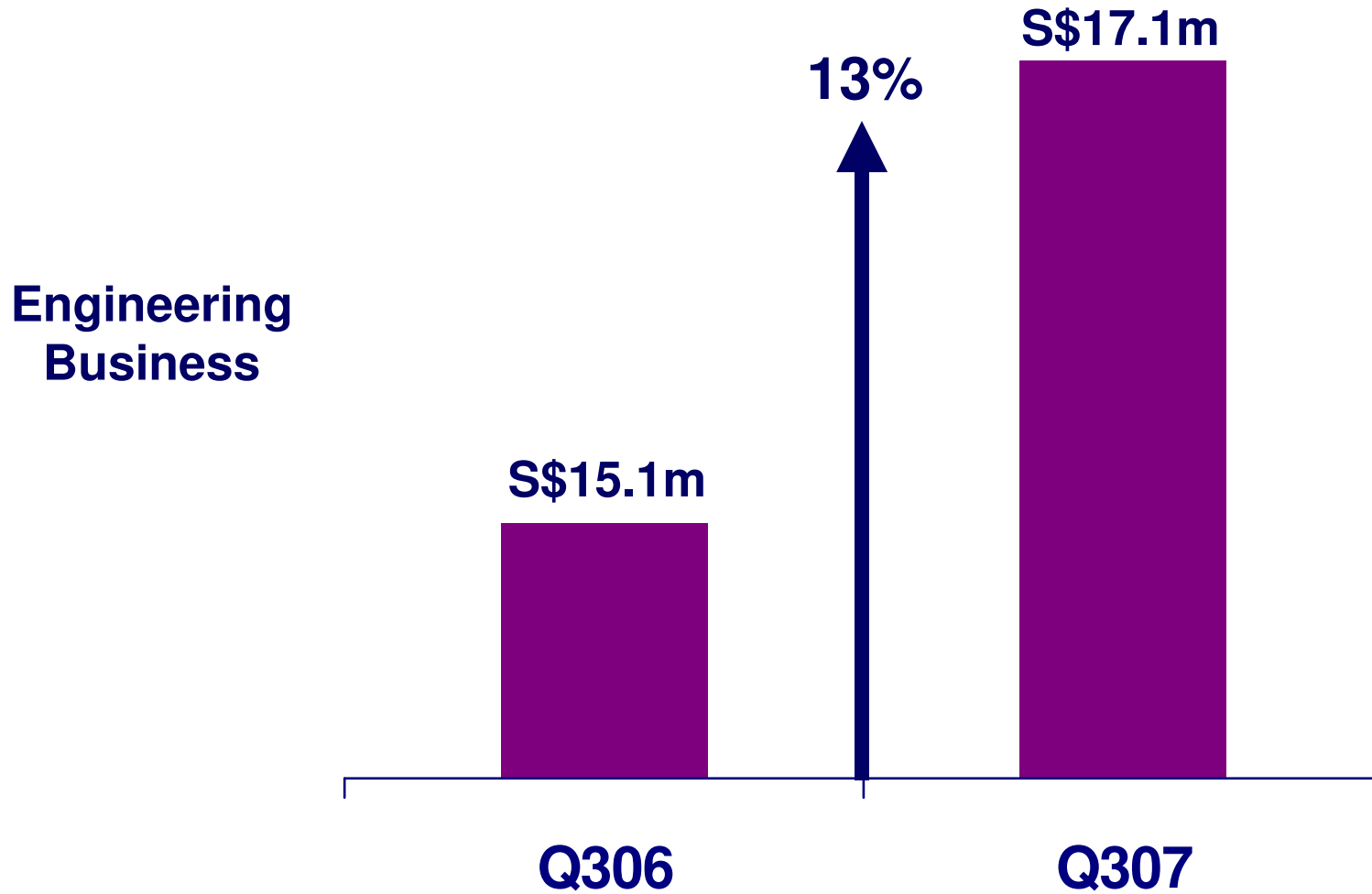
(Revenue)

**NVOCC
Business**



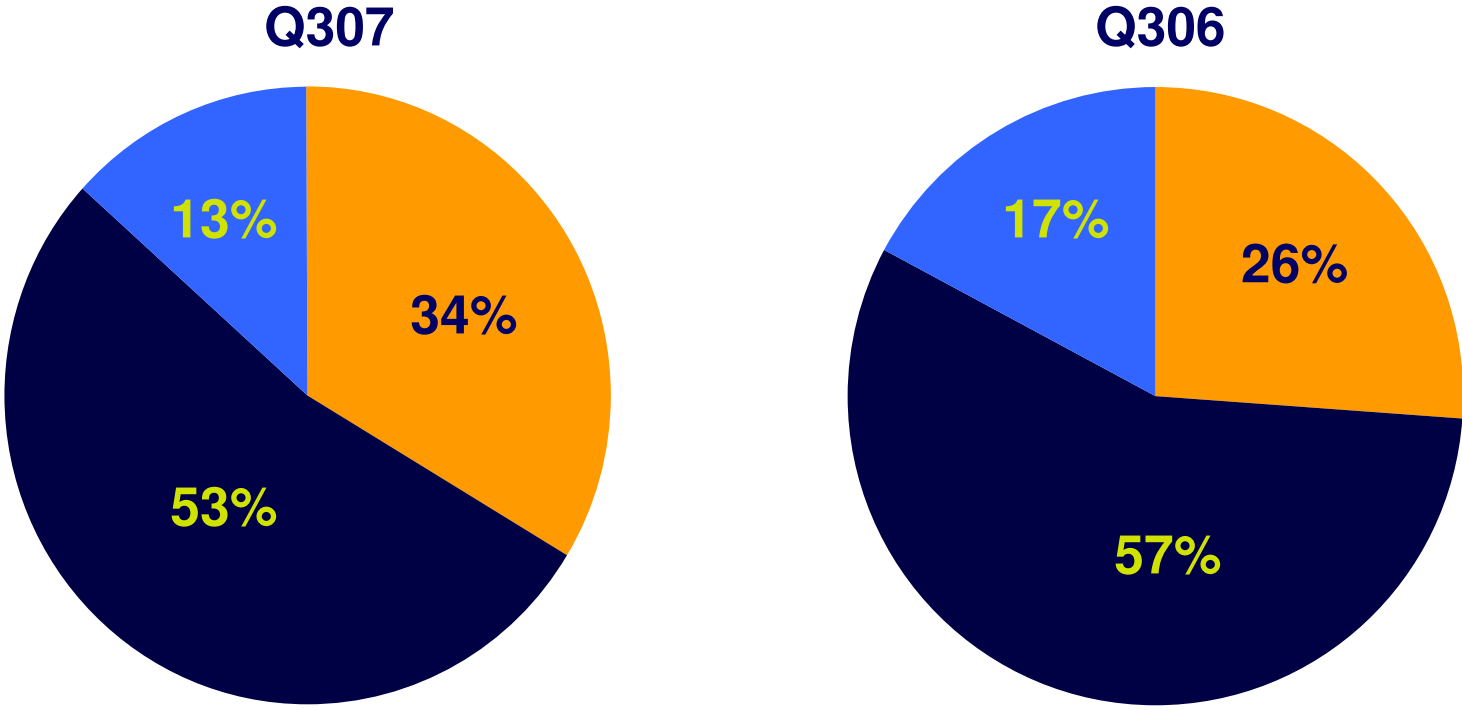
Segmental Performance

(Revenue)



Segmental Performance

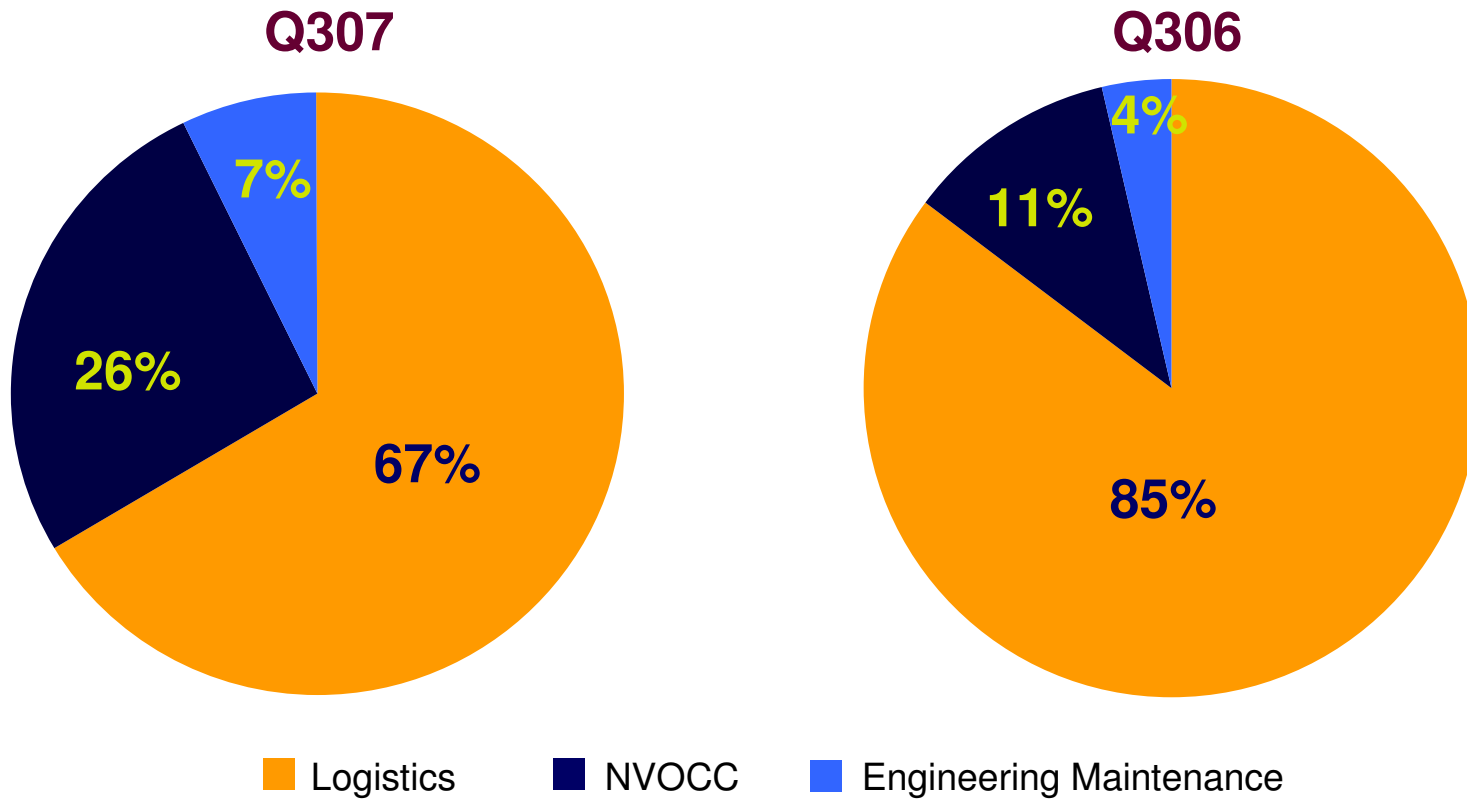
(Revenue)



Logistics NVOCC Engineering Maintenance

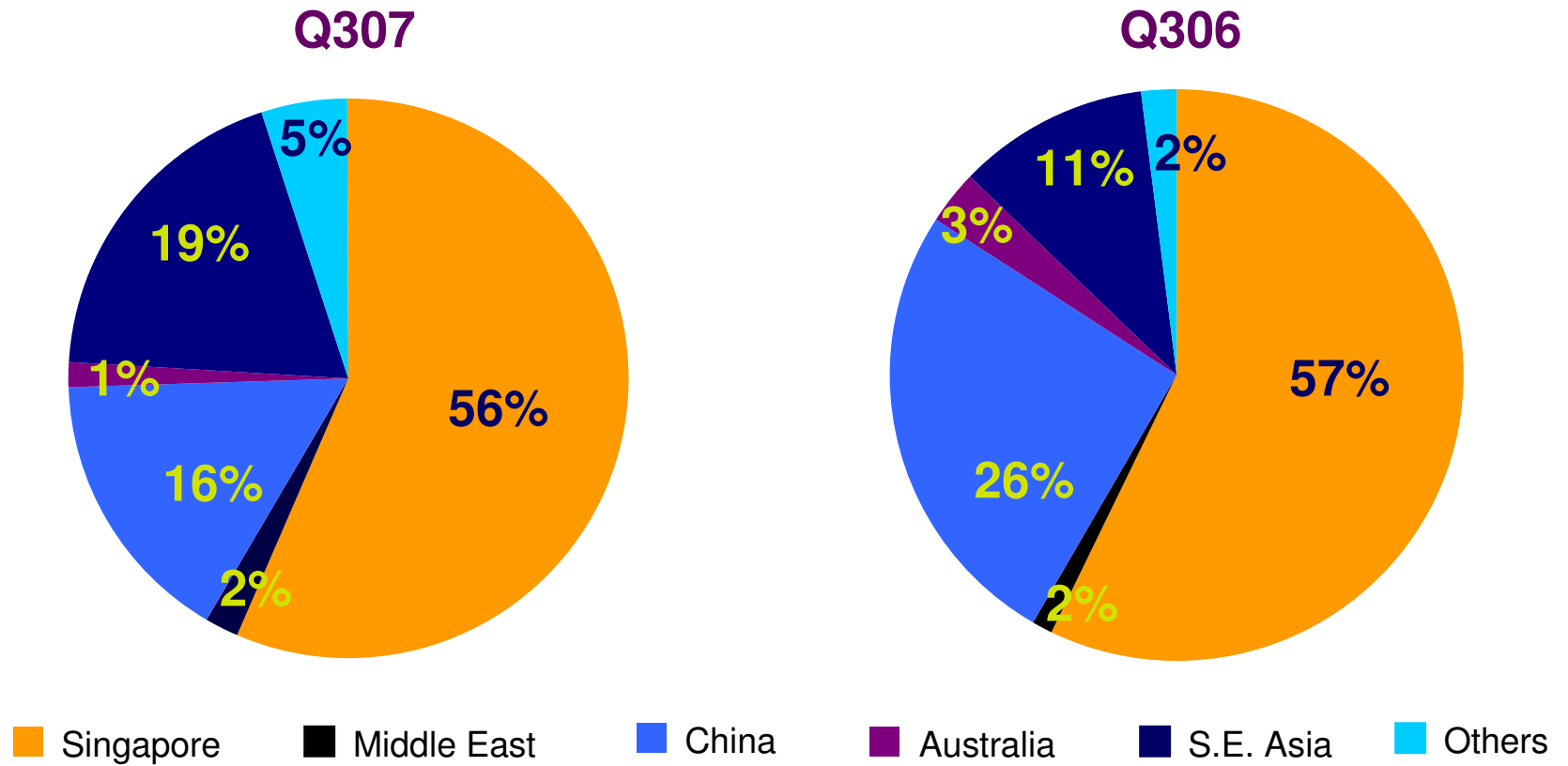
Segmental Performance

(Net Profit PATMI)



Segmental Performance

(Revenue by Region)



Significant Events

Acquisition

- In October 2007, CWT's wholly-owned subsidiary, C & P Asia Pte Ltd acquired 80% stake in JVT Shipping B.V., a company incorporated in Rotterdam dealing in commodity logistics for a consideration of Euro 560,000. The acquisition is part of the Group's strategic plan to further enhance and broaden its scope of commodity logistics services.

Joint Venture

- In October 2007, CWT entered into a joint venture with SPL Co., Ltd, a consortium of local logistics professionals to develop logistics facilities in Vietnam. A land of 57,000 sqm located within Hiep Phuoc Industrial Park (20km away from the Ho Chi Minh City) has been secured and the development will be in phases comprising a container freight station and a warehouse with ambient and cold storage facilities.

Significant Events

Development of Logistics Facilities

- CWT Cold Hub of a gross floor area of 330,000 sq ft completed in June 2007 will be close to 100% filled by year end.
- CWT Logistics Hub 2 of a gross floor area of 545,000 sq ft scheduled for completion by end 2007 has been fully taken up.
- Phase 1 of CWT Commodity Hub of a gross floor area 1.07 million sq ft is scheduled for completion by first half 2008.
- In view of strong demand for warehouse space, CWT has embarked on the Phase 2 development of CWT Commodity Hub to provide an additional 1.23 million sq ft of logistics capacity. Construction will commence in December 2007. About 500,000 sq ft of it will be ready by mid 2008 and the balance by end 2008.

Significant Events

- Phase 2 of CWT Shanghai Logistics Hub will be completed by end 2007. In total, the Hub offers a capacity of about 157,000 sq ft, catering to chemical logistics requirements of CWT logistics operations in China.
- Other logistics hubs being pursued overseas are: CWT Logistics Hub in Tianjin (China), Russia, Vietnam and Ukraine. Land for these facilities have been secured and development of the facilities will be paced according to demands.

Sale & Leaseback

- On 31 October 2007, the Group completed the sale & leaseback of a logistic property with Cambridge Industrial Trust for a total consideration of S\$32.5 million. The transaction would yield a gain of S\$9 million, which will be accounted for in the 4th quarter of 2007.

Thank You

This presentation should be read in conjunction with CWT Limited's Unaudited 3rd Quarter 2007 Financial Statement dated 13 November 2007 lodged on SGXNET

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