

Quarterly Results Presentation

2nd Quarter 2008

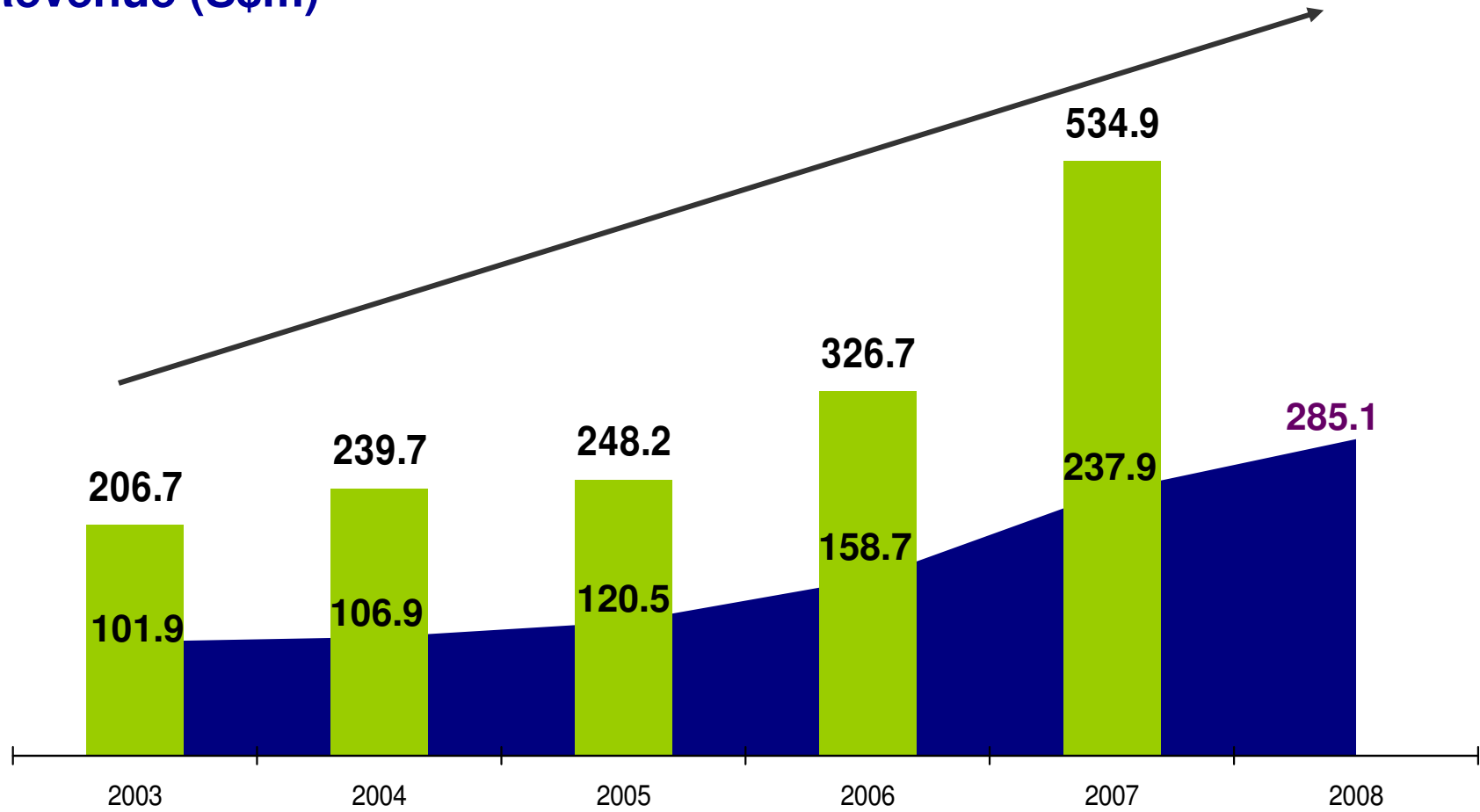
12 Aug 2008

Financial Highlights

	<u>Three months ended 30 Jun</u>			<u>Six months ended 30 Jun</u>		
	2008	2007	Changes	2008	2007	Changes
Revenue	S\$143m	S\$121m	17%	S\$285m	S\$238m	20%
Gross Profit	S\$15.3m	S\$15.5m	(1%)	S\$28.5m	S\$27.9m	2%
EBITDA	S\$13.3m	S\$13.1m	2%	S\$23.9m	S\$24.4m	(2%)
EBIT	S\$9.1m	S\$10.4m	(12%)	S\$15.7m	S\$19.3m	(18%)
Profit Before Tax	S\$8.7m	S\$10.2m	(15%)	S\$15.0m	S\$19.1m	(21%)
Net Margin	6.1%	8.6%		5.3%	8.0%	
PATMI	S\$7.5m	S\$8.7m	(13%)	S\$11.4m	S\$15.5m	(27%)

Group Revenue

Revenue (S\$m)



■ Half Year

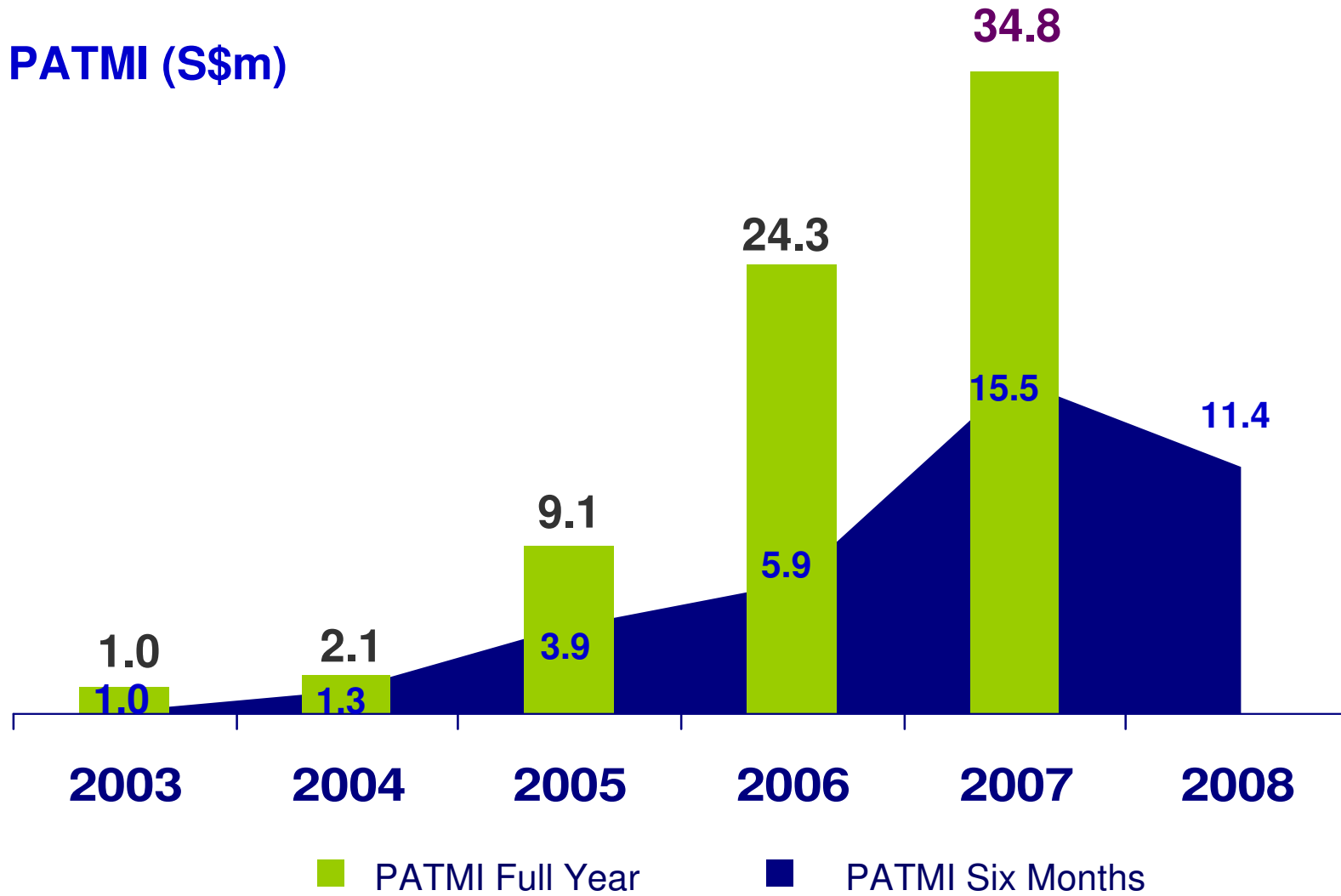
■ Full Year

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Group Earnings

PATMI (S\$m)

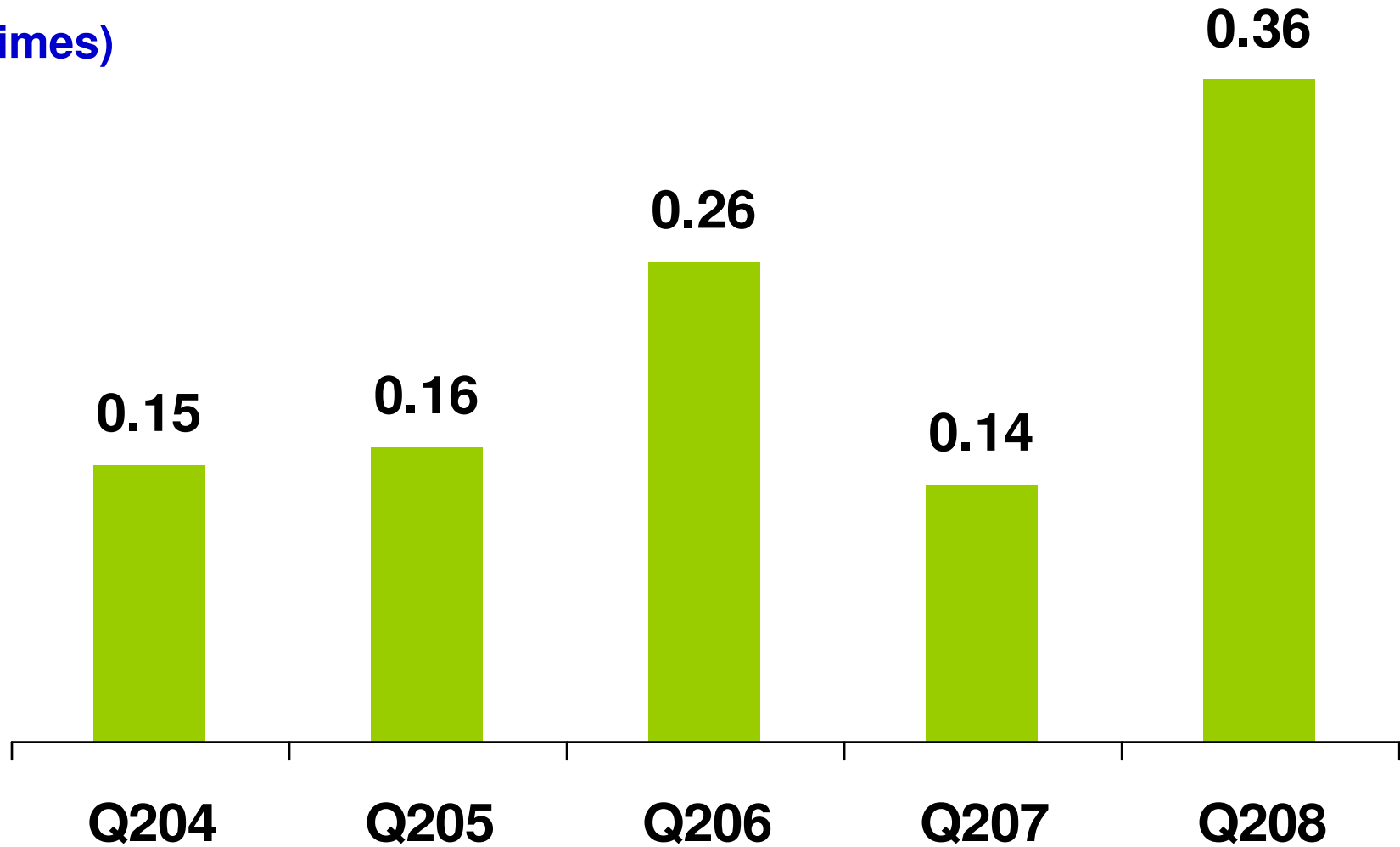


Financial Ratios

	2008	2007
Current Ratio	1.24 times	1.49 times
Interest Cover	13.6 times	26.3 times
Net Debt	S\$105m	S\$30m

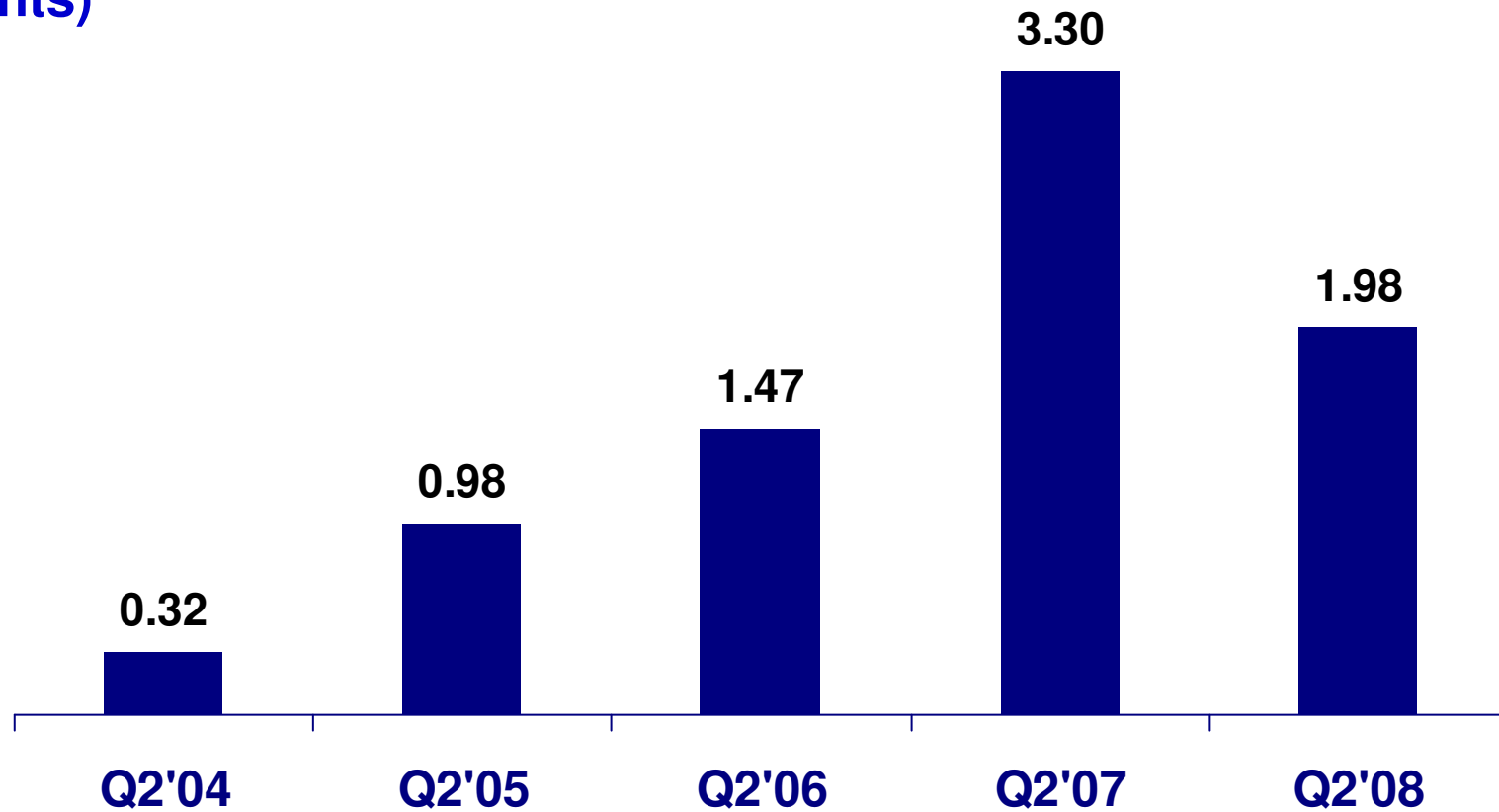
Net Gearing

(times)



Earnings Per Share

(cents)



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Segmental Performance (Revenue)

Logistics
Business

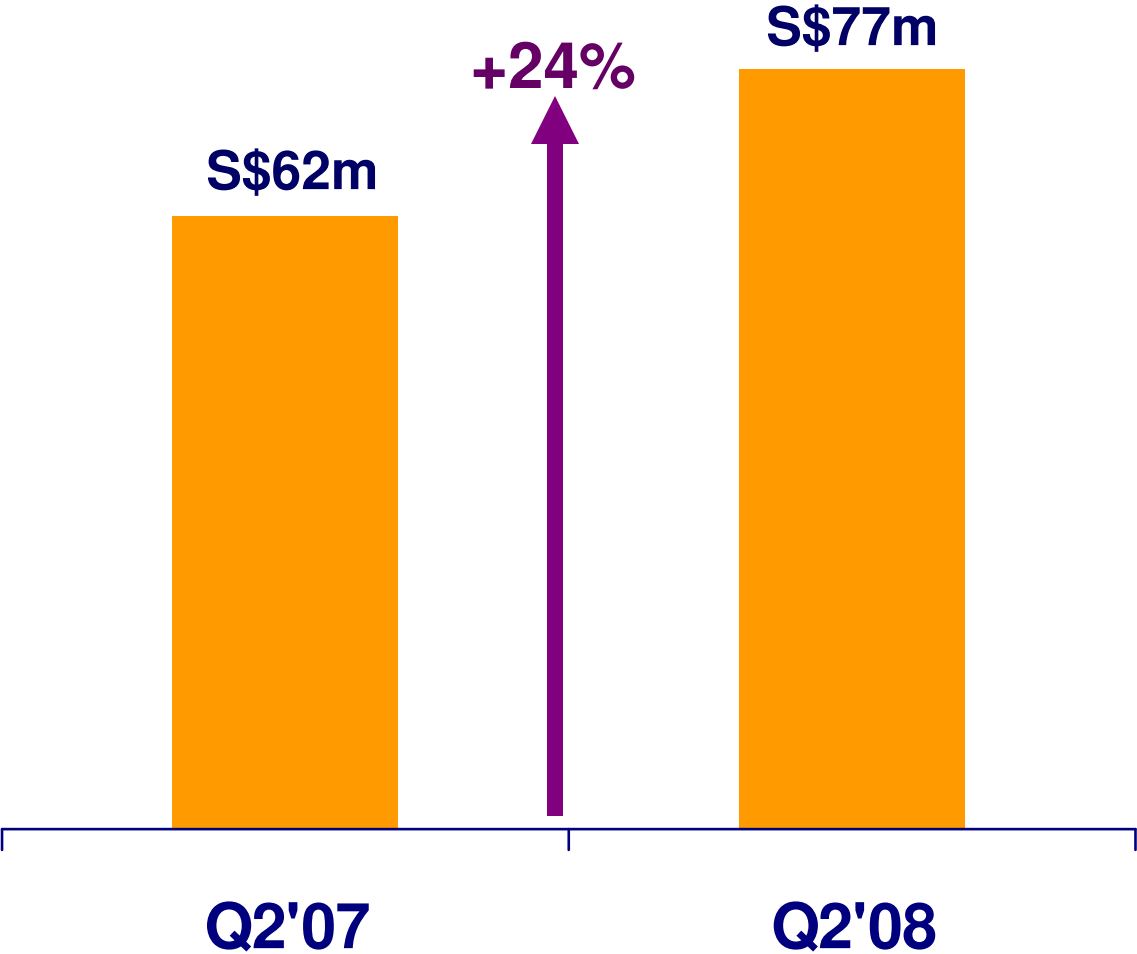


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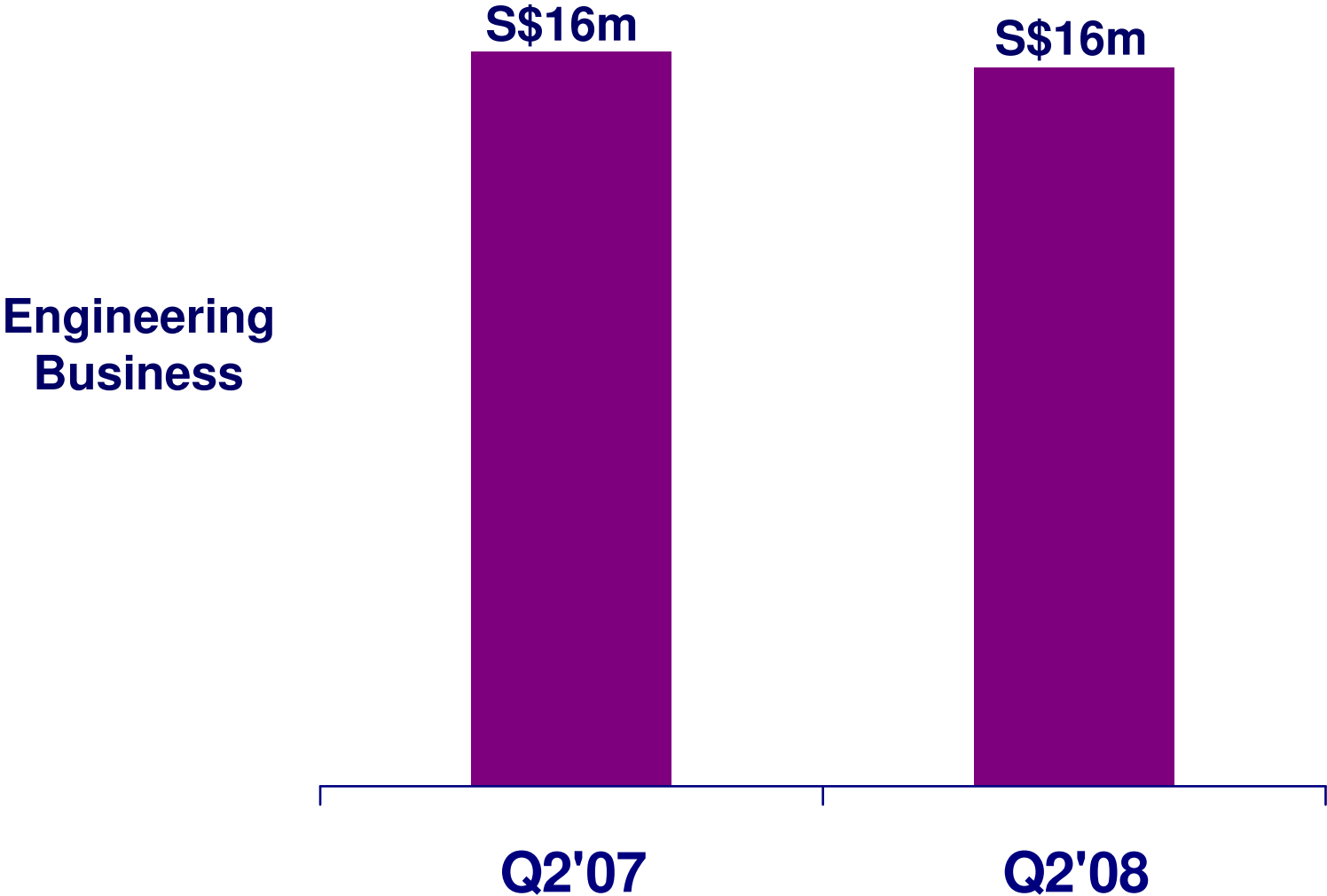


Segmental Performance (Revenue)

**NVOCC
Business**

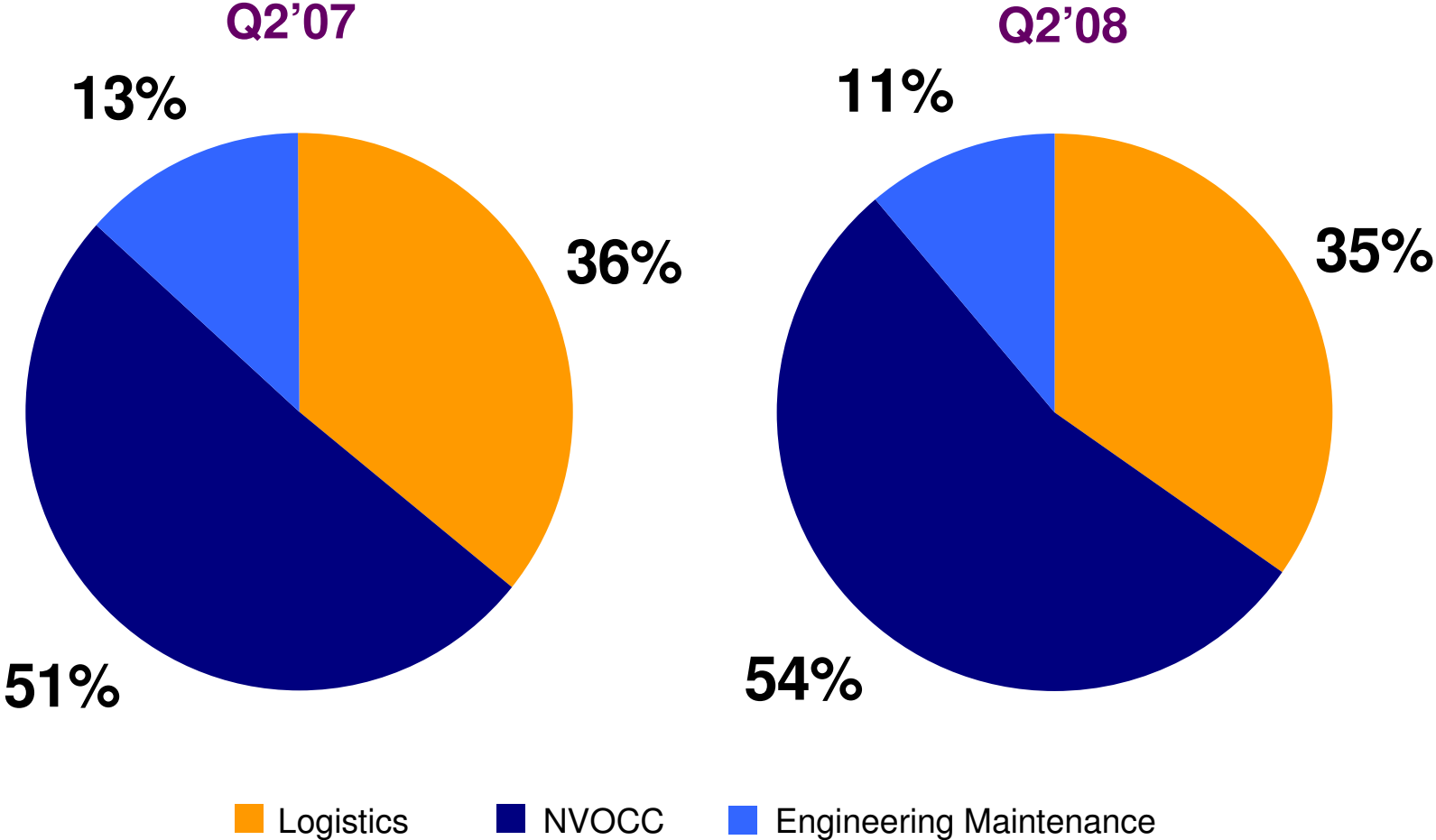


Segmental Performance (Revenue)

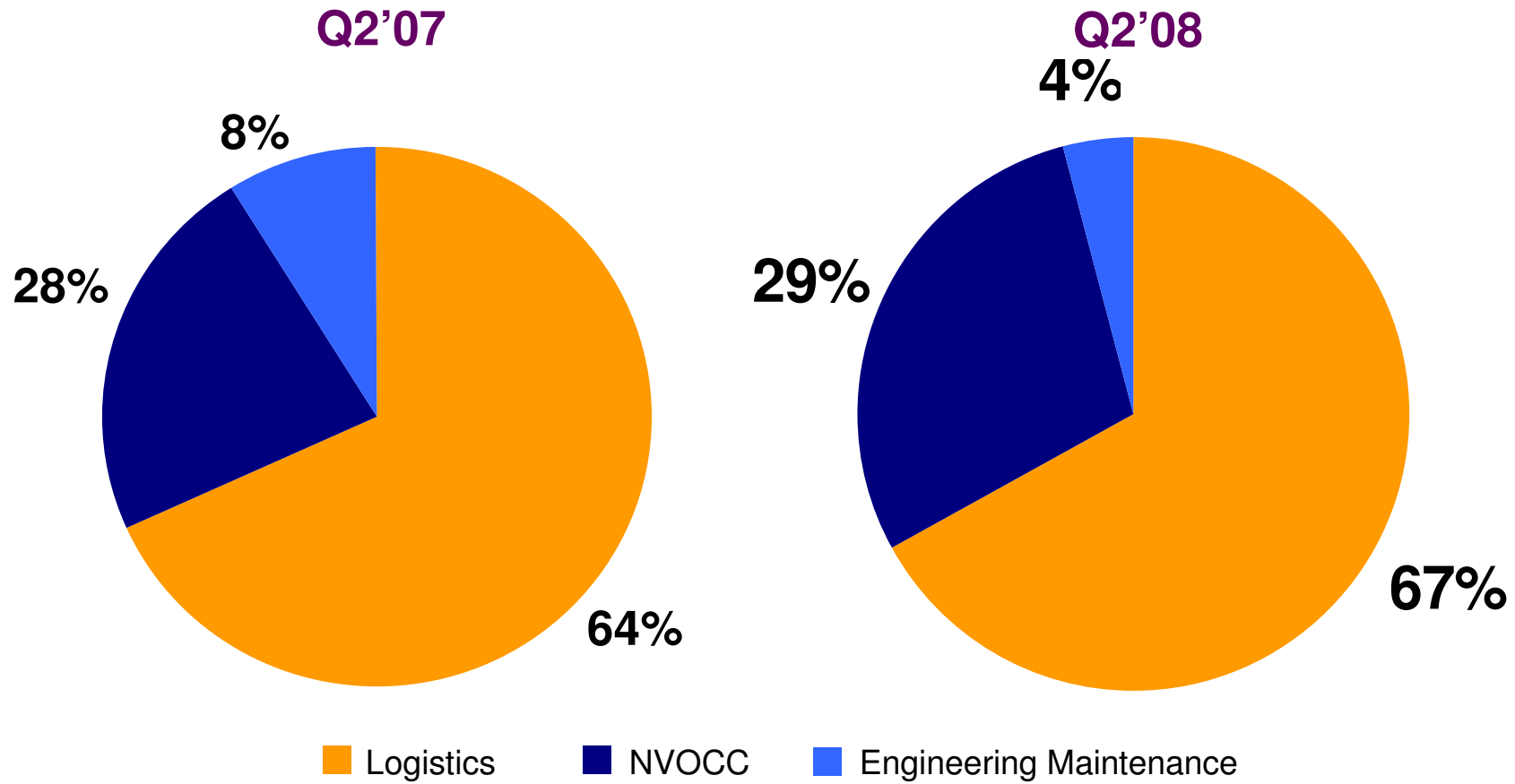


**Engineering
Business**

Segmental Performance (Revenue)



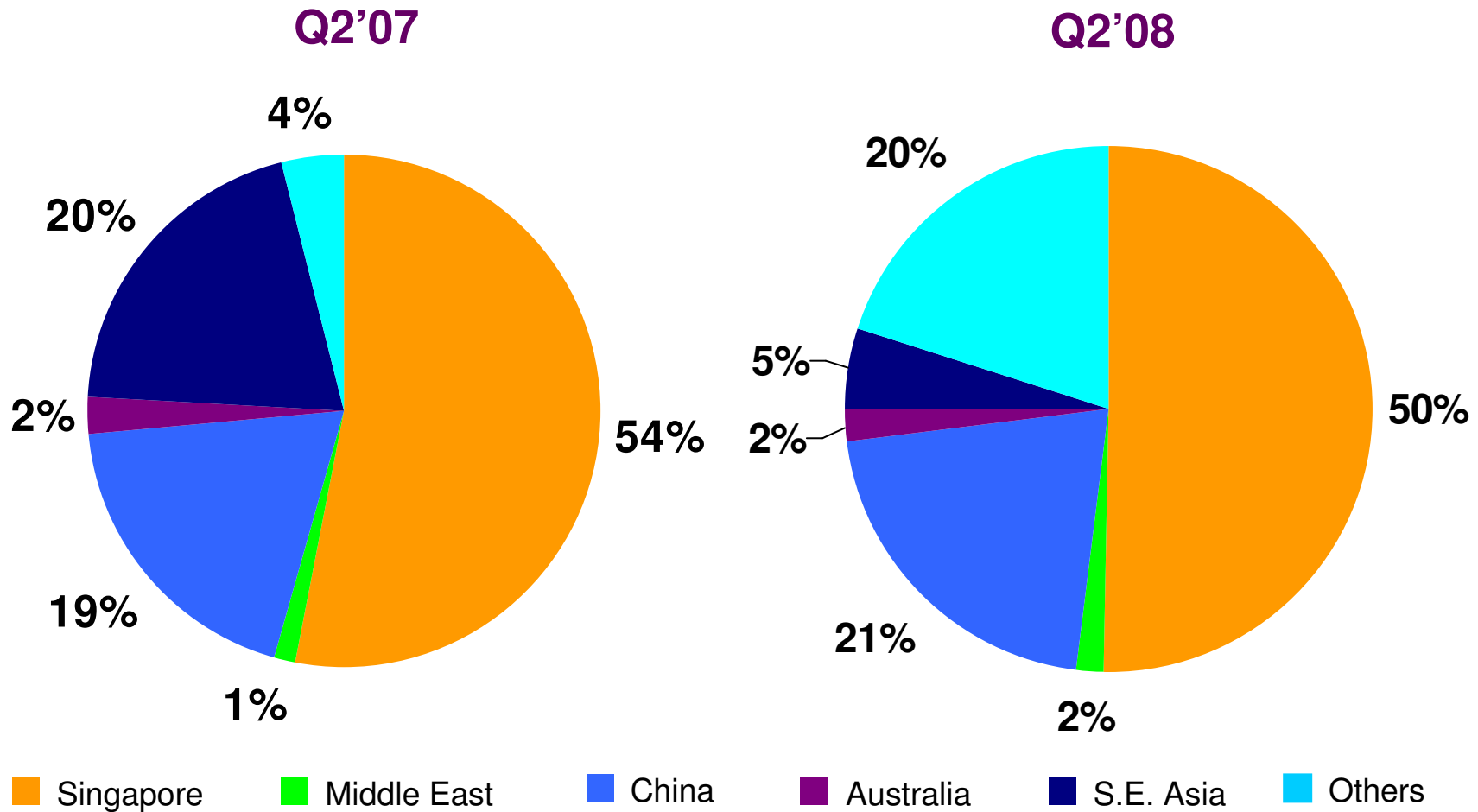
Segmental Performance (Net Profit PATMI)



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Segmental Performance (Revenue by Region)



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Significant Events

Update on Logistics Facilities Development

Commodity Hub phase 1 obtained TOP in end April 08. The 1.07 million sq ft logistics hub has been fully contracted. Customers will be completely phased in by Oct 2008. Phase 2 development involving another 1.25 million sq ft commenced construction in end March 08. Due to encouraging demand, the Company has decided to complete the 2nd phase development in one go by 1st half 2009.

For the lands purchased in Tianjin and Yangshan in Shanghai of China, Vietnam and Russia, development planning and market study are on going. The container yard constructed on the Tianjin Land is now near completion. Warehouse construction will be scaled and paced according to demand.

Building plans for the redevelopment of the property at Pandan Road (acquired in end November 07) into a multi-storey logistics hub have been lodged with the authorities for approval. Construction work would commence as soon as the redevelopment plan is approved.

Significant Events

Sale and leaseback

In June 08, the Company entered into a put and call option agreement for the sale and leaseback of the CWT Logistics Hub 2 for a total proceeds of \$115.2 million. The transaction is targeted for completion by Sept 2008. The transaction would realize a total gain of \$85.7m, of which \$55.5m will be accounted for as one time gain and the balance of \$30.2m as deferred gain to match off against the leaseback commitment. The transaction will be accounted for in 3Q08.

Significant Events

Divestment of shares

In June, 2008, the Company and one of its subsidiaries entered into a Shares Purchase Agreement (“SPA”) for the disposal of its entire 20% interest in Cambridge Industrial Trust Management Limited (“CITM”) and the entire 50% interest in Cambridge Industrial Property Management Pte Ltd (“CIPM”) for a total consideration of \$9.2 million, representing a gain of \$6.6m after deducting share of earnings already accounted for in the current year. The transaction has just been completed on 7 August 2008.

Thank You

This presentation should be read in conjunction with CWT Limited's Unaudited 2nd Quarter 2008 Financial Statement dated 12 Aug 2008 lodged on SGXNET

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