

CWT Group Financial Results For 3rd Quarter 2011

8 November 2011



Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

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Overview of key financial indicators



Key Financial Indicators – 3Q2011 vs 3Q2010

	3Q2011 (S\$'000)	3Q2010 (S\$'000)	Changes
Revenue	1,004,905	192,717	+421%
Total EBITDA **	19,910	4,676	+326%
Total PBT *	20,244	8,190	+147%
Total PATMI *	15,846	5,485	+189%

Highlights:

Revenue and profits surged in the 3rd Quarter contributed by the newly acquired subsidiary dealing in commodities marketing and supply chain management business.

Note:

* Total EBITA, Total PBT and Total PATMI include non-recurring items.

+ Operating EBITDA & Total EBITDA exclude deferred gain.

Key Financial Indicators – YTD Sep 2011 vs YTD Sep 2010

	YTD Sep 2011 (S\$'000)	YTD Sep 2010 (S\$'000)	Changes
Revenue	1,423,745	542,507	+162%
Operating EBITDA +	35,054	26,234	+34%
Total EBITDA **	38,095	176,690	-78%
Operating PBT	39,679	29,635	+34%
OPBT Margin%	3%	5%	
Total PBT *	42,720	180,091	-76%
Operating PATMI	32,056	21,100	+52%
Total PATMI *	35,097	171,557	-80%

Highlights:

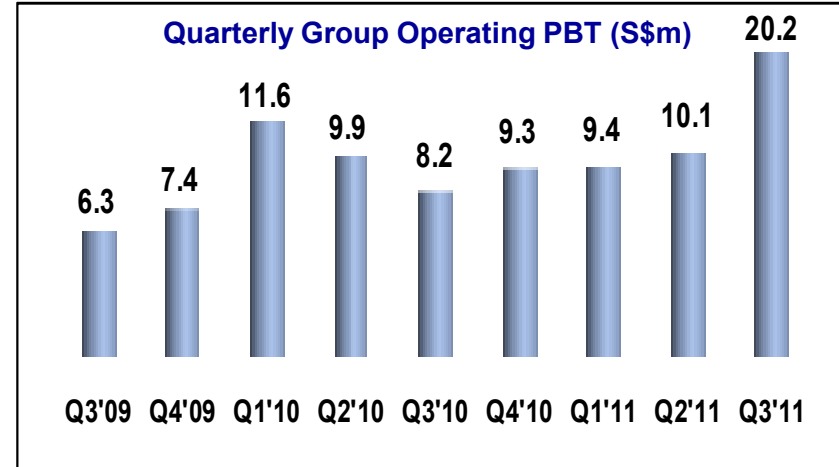
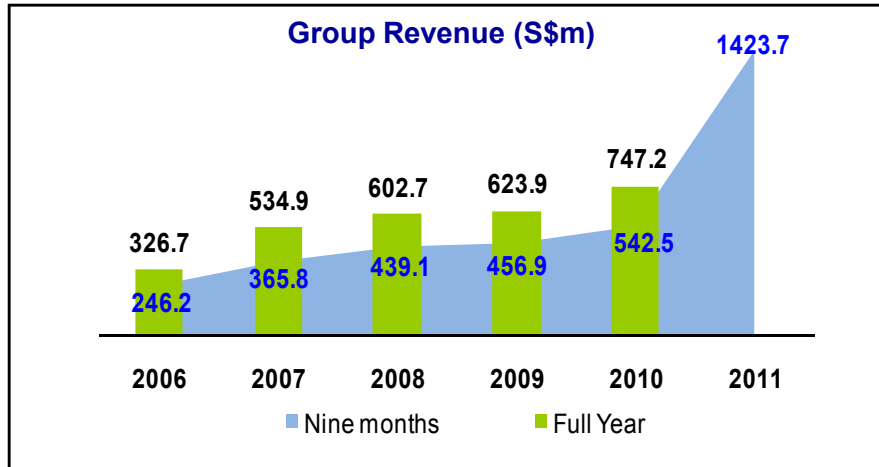
- **Revenue and Operating profits** for YTD Sept 2011 were boosted by the surge in performance in 3Q2011.
- **Total EBITDA and Total Profits for YTD Sept 2010** included gains of S\$147.6m from the sale & leaseback of two properties in 2Q2010.

Note:

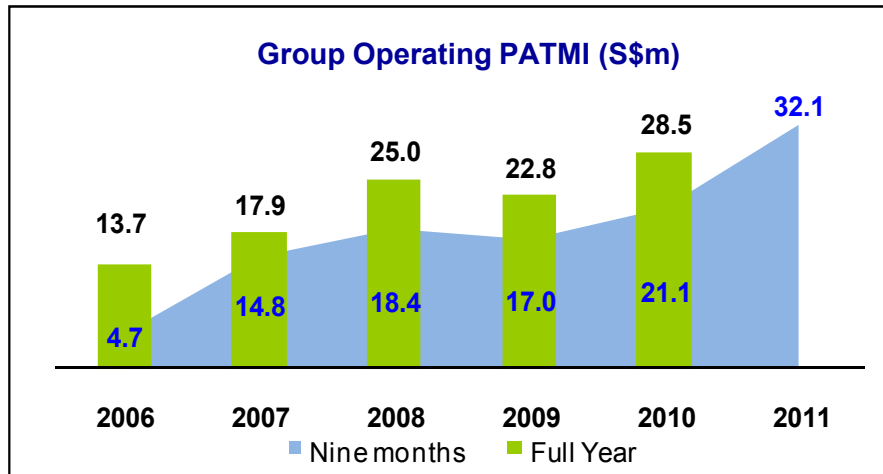
* Total EBITA, Total PBT and Total PATMI include non-recurring items.

+ Operating EBITDA & Total EBITDA exclude deferred gain.

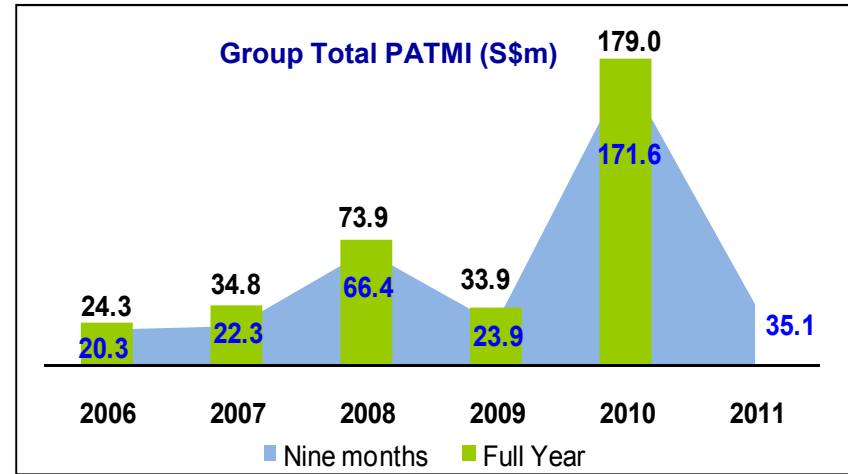
Financial Performance Trends: Consistent operating growth



Note: Excludes the effect of resilience budget and non-recurring items.



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Strong Balance Sheet

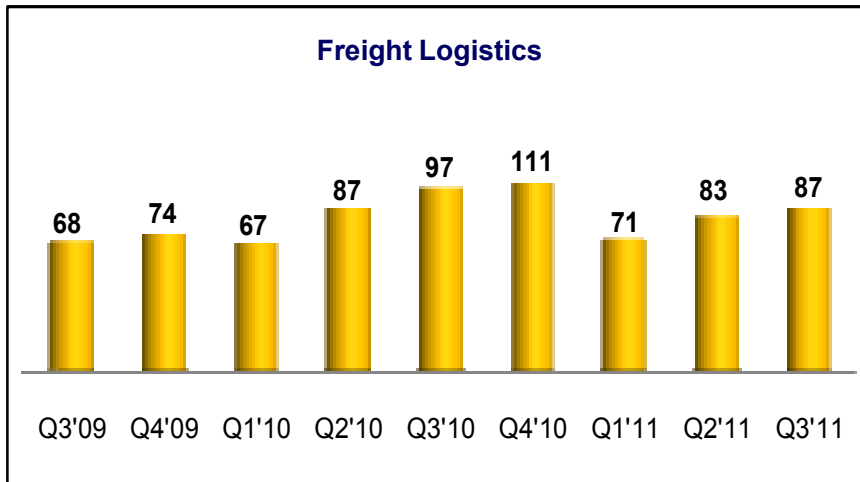
In S\$m	As at 30 Sep 11	As at 31 Dec 10	Changes
Equity	513.7	449.0	+14%
Cash and cash equivalents	158.2	202.9	-22%
Net (Debt)/Cash Reserve	(348.1)	184.4	-289%
Debt Balance	506.4	18.5	+2,642%

Highlights:

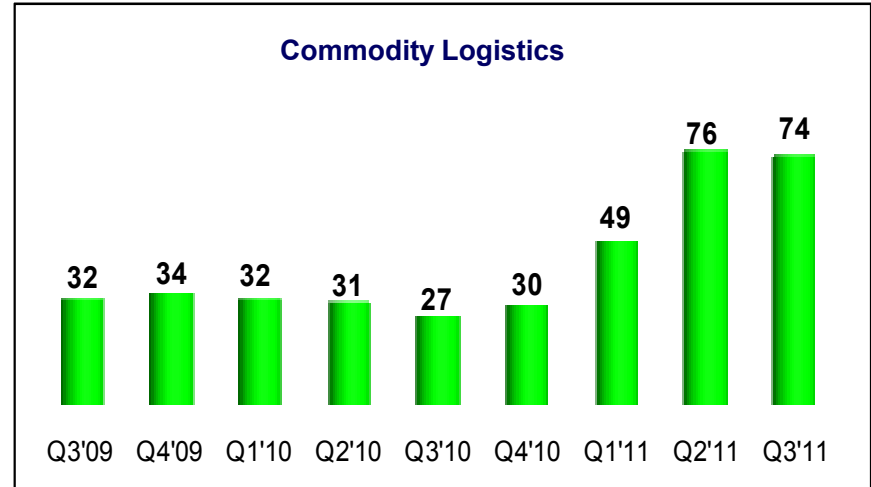
- Major cash outlay in the past 9 months includes capital expenditure on the development of CWT Logistics Hub 3 and Pandan Logistics Hub as well as investment in new businesses.
- Increase in **Debt balance as at end Sept 2011** was due mainly to the restructuring of CWT Europe BV and the trade finance facilities utilised by the new subsidiary.

Revenue Analysis By Segment (In S\$m)

Freight Logistics



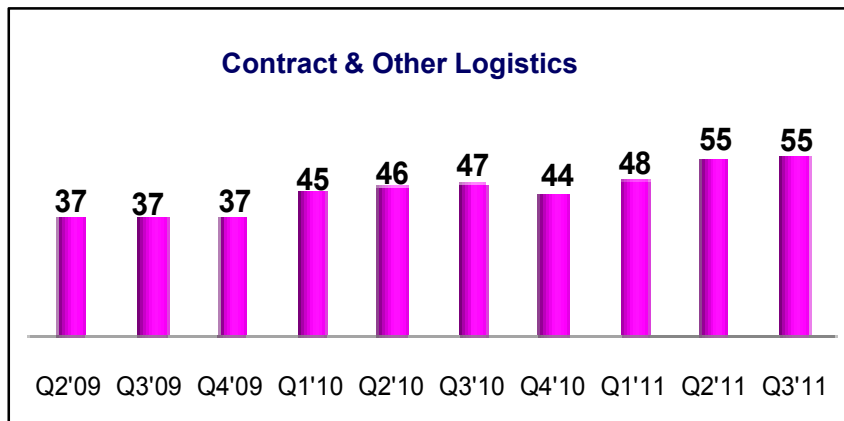
Commodity Logistics



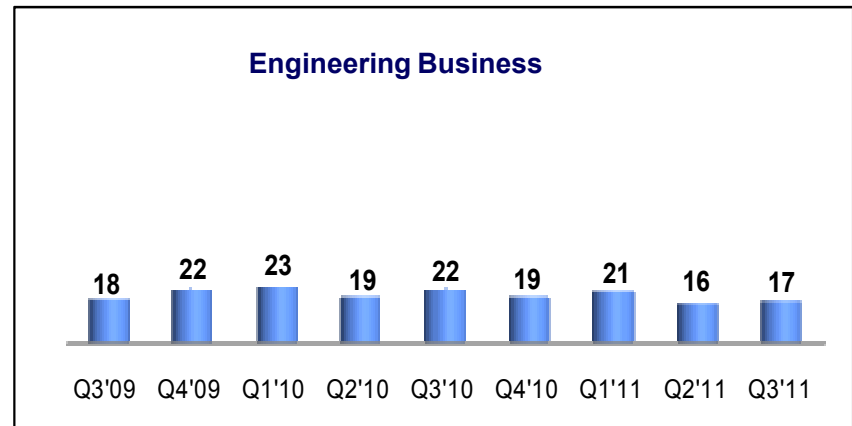
Note:

Business volume increased slightly in Q3'11 over Q2'11 as freight rates for certain sectors remain soft.

Contract & Other Logistics

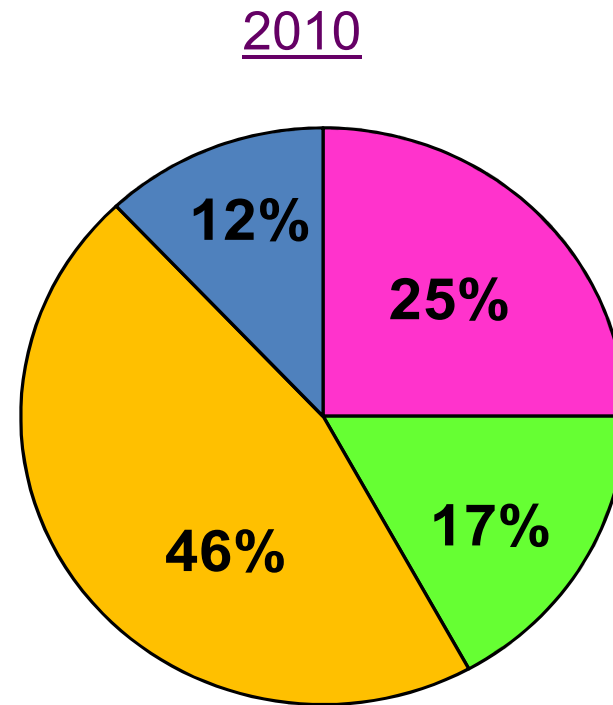
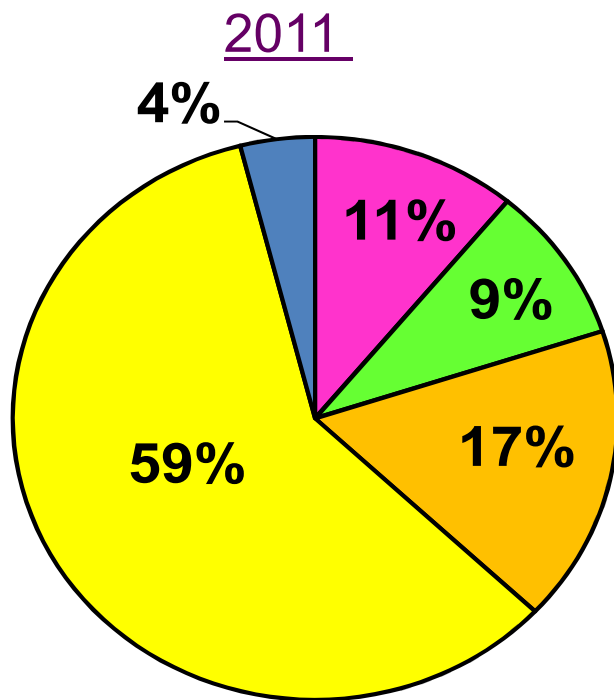


Engineering Business



Revenue Composition (Jan to Sep)

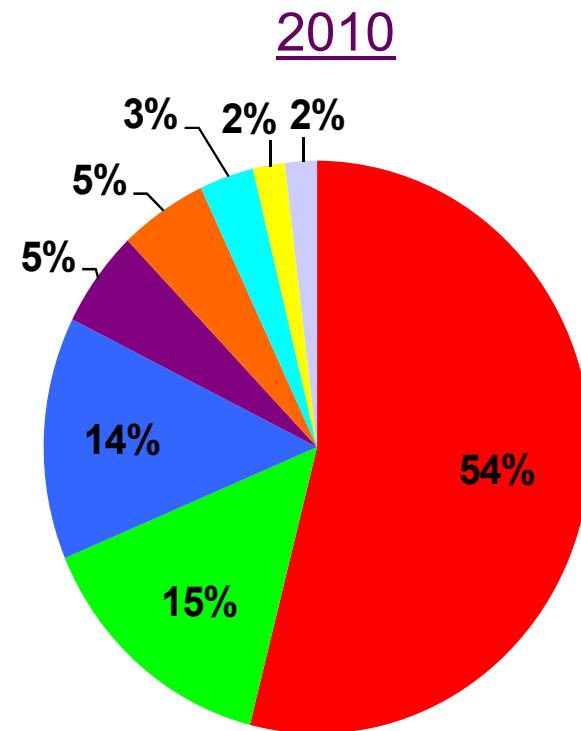
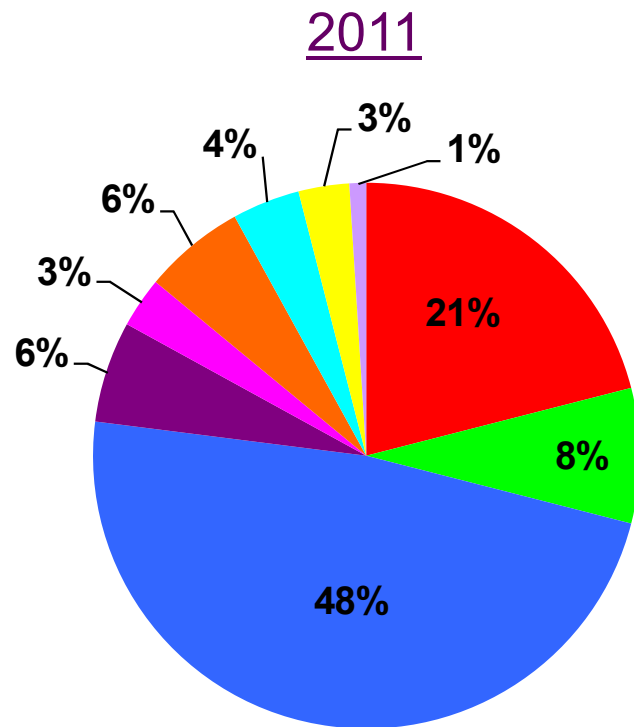
The newly acquired subsidiary in commodities marketing & supply chain management changed the Revenue profile of CWT.



- Contract & Other Logistics
- Freight Logistics
- Commodity Logistics
- Engineering Maintenance
- Commodity Marketing & SCM

Revenue By Market Segment (Jan to Sep)

Revenue from China was boosted by commodities marketing & supply chain management.



2011 Highlights



2011 Highlights

New Business Group

Since the completion of the acquisition of MRI on 6 July 2011, Management has been working on ways and means to optimise the supply chain management potential of the new platform. This includes beefing up the Management team for the new business group, organising logistics operations platforms and pursuing new supply and sales avenues.

New Logistics Hub

Pandan Logistics Hub of a gross floor area of approximately 325,000 sq ft received TOP in mid Oct 2011 and was commissioned in November 2011 with a 100% take-up rate.

Freight Logistics Network

CWT Globelink, a wholly-owned subsidiary and the freight logistics business division of the CWT Group which is engaged in mainly Less Than Container Load consolidation, expanded its global network to 95 offices across 23 countries following its joint venture with Unimar Logistics in Turkey in September 2011. With offices in Istanbul, Izmir and Bursa, CWT Globelink is able to rely on Unimar's strong local market knowledge to enhance its service offerings in Turkey and the neighbouring markets, tapping into a region with strong growth potentials.

Thank You

*This presentation should be read in conjunction with
CWT Limited's Unaudited Financial Statement
for the period ended 30 September 2011 lodged on SGXNET on
8 November 2011*



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