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MEDIA RELEASE

CWT Reports Fiscal First Quarter 2012 Financial Results

Singapore, May 7, 2012 – CWT Limited (“CWT” or “the Group”) today reported financial results for the quarter ended March 31, 2012 (“1Q2012”). The Group reported revenue of \$1.06 billion, up 463% from the previous corresponding quarter; gross margin of 6%; net income of \$27 million; and diluted earnings per share of 4.39 cents.

The financial results for 1Q2012 include administrative expenses of \$33.6 million and other operating expenses of \$2.4 million. The increase in administrative and other operating expenses from the previous corresponding quarter is due mainly to newly acquired subsidiaries and new business setups in the past one year. On a quarter-to-quarter basis, finance income increased 67% to \$4.9 million due mainly to interest income earned from trade related transactions while finance costs rose to \$6.2 million because of interest expense on bank borrowings by a new subsidiary to finance its trading activities. There is also a 337% increase in other income to \$2 million resulting from the gain on disposal of a leasehold property.

Financial Highlights

S\$'000	1Q2012	1Q2011	% Change +/(–)
Revenue	1,064,596	188,951	463
Gross Profit	63,693	23,519	171
Gross Profit Margin	6.0%	12.4%	-
Other Income	2,014	461	337
Operating PATMI (exclude non-operating items)	25,250	7,494	237
Profit After Tax	27,003	9,053	198
Net Profit Attributable to Owners	26,368	8,421	213
Basic earnings per ordinary share (cents)*	4.39	1.43	207

*Based on weighted average number of ordinary shares in issue of 600.3m (1Q2011: 590.3m)

As at March 31, 2012, total assets and total equity for Group stood at \$1.77 billion and \$537 million respectively.

"The current announced results are generally in line with expectations," said Loi Pok Yen, CWT Group CEO. "The Group will continue to expand its global network and logistics capabilities along with the development and expansion of its trading and supply chain management business, and position CWT for continued leadership through operational excellence."

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About CWT Group

CWT is a leading provider of integrated logistics solutions for worldwide customers in the commodities, chemical and petrochemical, marine, oil & gas, defence and industrial sectors. CWT designs, engineers and manages unique and effective supply chain solutions leveraging its in-depth domain knowledge, innovative capabilities and global logistics infrastructure. Through its global network, the CWT Group is able to connect customers to 120 ports and over 1,200 destinations seamlessly around the world. Headquartered in Singapore, the CWT Group also engages in coal and base metals supply chain management and provides engineering services for building, facilities and equipment fleet as well as financial services through the asset management of Cache Logistics Trust and brokering services for futures and derivative trade. One of the largest listed logistics companies in Southeast Asia, CWT is traded on the Singapore Stock Exchange under the stock symbol CWT. For more information, visit www.cwtlimited.com.

Issued by: CWT Limited

Date: 7 May 2012

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Editor's note:

This media release should be read in conjunction with CWT's unaudited financial statement for the three months ended 31/12/2012 issued in the results announcement dated 7 May 2012.