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All business is transacted only in accordance with the Singapore Logistics Association Standard Trading Conditions. A copy is available upon request.

## MEDIA RELEASE

***Editor's note:***

*This media release should be read in conjunction with CWT's unaudited financial statement for the second quarter and half year ended 30/06/2012 issued in the results announcement dated 7 August 2012.*

### **CWT Reports Second Quarter and Half Year Fiscal 2012 Financial Results**

*Profit After Tax up 88% quarter-to-quarter and 139% on a half-yearly basis  
over previous corresponding period respectively*

**Singapore, August 7, 2012** – CWT Limited (“CWT” or “the Group”) today reported financial results for the quarter ended June 30, 2012 (“2Q2012”). The Group reported revenue of \$1.0 billion, gross margin of 6%, Profit After Tax (PAT) of \$19.9 million, up 88% over the previous corresponding period, and earnings per share of 3.22 cents. Revenue grew 354% and gross profit 130% to \$64.3 million from the previous corresponding quarter. The strong financial performance was attributed to mainly the Group's Commodity Marketing & Supply Chain Management business arm and better results from the Engineering Services, Warehousing and Contract Logistics businesses, where extended engineering solutions, increased warehousing capacity and scaled up contract logistics services played key contributing factors respectively.

For the six months ended June 30, 2012 (“1H2012”), the Group reported revenue of \$2.1 billion, gross profit of \$128.0 million and PAT of \$46.9 million, which represents an 139% growth over the previous corresponding period. The financial results for 1H2012 include administrative expenses of \$70.9 million and other operating expenses of \$5.7 million, in line with the business expansion of the Group. The increase in administrative and other operating expenses from the previous corresponding half-year is due mainly to newly acquired subsidiaries and new business setups. On a half yearly basis, finance income increased 109% to \$10.3 million due mainly to interest income earned from trade related transactions while finance costs rose to \$14.1 million mainly because of interest expenses on trade credit facilities used to finance the trading activities under a new subsidiary.

As at June 30, 2012, total assets and total equity for Group stood at \$1.8 billion and \$545.5 million respectively.

## **Update on Sale and Leaseback of Pandan Logistics Hub**

CWT announced on July 3, 2012 the completion of the sale and leaseback of Pandan Logistics Hub. Related to this transaction, the total gross proceeds of \$66 million in cash have been used to reduce the Group's external borrowings and for working capital purposes.

Moving forward, the Group will continue to enhance its established platforms and management capabilities in tandem with the development and expansion of its trading and supply chain management business.

*-End-*

## **About CWT Group**

CWT is a leading provider of integrated logistics solutions for worldwide customers in the commodities, chemical and petrochemical, food & beverage, 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 Exchange under the stock symbol CWT. For more information, visit [www.cwtlimited.com](http://www.cwtlimited.com).

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