



CWT Limited
Corporate HQ
38 Tanjong Penjuru
CWT Logistics Hub 1
Singapore 609039

Tel: (65) 62626888
Fax: (65) 62612373
Email: e-mail@cwlimited.com
Website: www.cwlimited.com
RCB Reg. No.: 197000498M

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 statements for the full year ended 31/12/2012 issued in the results announcement dated February 27, 2013.

CWT Reports Fiscal Year-End 2012 Financial Results

Reports Record Revenue and Profits for Fiscal Year 2012

Singapore, February 27, 2013 – CWT Limited (“CWT” or the “Group”) today reported financial results for the year ended December 31, 2012 (“FY2012”). The Group reported record revenue of S\$5.4 billion, up 109%; gross profit of S\$253.6 million, up 61%; operating profit after tax and non-controlling interests (PATNCI) of S\$86.5 million, up 68%; and earnings per share of 17.98 Singapore cents, up 87%, over the previous corresponding year (“FY2011”).

Including the gain of S\$22.6 million mainly from the sale and leaseback of a logistics property, total PATNCI was S\$107.9 million, an increase of 89% over FY2011. The growth in revenue and operating PATNCI came mainly from Commodity Supply Chain Management (SCM) Business on higher volume; Logistics Business arising from higher capacity, volume and yield; and Engineering Services Business from project income.

Logistics Business and Commodity SCM Business are managed on a worldwide basis and the Group operates principally in Singapore, China, India, other parts of Asia, Europe and Africa. Engineering Services Business operations are primarily in Singapore. On a geographical segment basis, revenue sourced from China accounted for more than 50% of the Group's revenue with full year contribution from Commodity SCM Business. In FY2012, Commodity SCM Business also contributed to the increase in revenue from other Asian countries such as India, Korea and Thailand by two folds.

The financial results for FY2012 also included administrative expenses of S\$153.5 million, up 46%, due to the consolidation of Commodity SCM Business since July 2011 and the Group's conscious effort in strengthening its management team to cater to the Group's ongoing developments and expansion, in particular, its Commodity SCM Business; and net finance expenses of S\$6.4 million, attributed mainly to trade financing expenses incurred by Commodity SCM Business.

As at December 31, 2012, total assets and total equity for the Group stood at \$2.2 billion and \$610.6 million respectively.

Company Updates

Commodity SCM Business

The Group continues to build diversified supply sources and seek diversification in business lines and geographic trade flows. The acquisition of LN Metals in September 2012 added refined metals to its trading portfolio. The Group also expanded its product activities to cover naphtha, distillates and coal. To further enhance the SCM operations, the Group has added significant operations in Singapore as well as for the domestic China market. The Asian headquarters in Singapore will complement its headquarters in Switzerland allowing greater management efficiency and risk oversight.

Logistics Business

The Group will continue to enhance/build its global logistics network and capabilities to integrate with and/or support the growth of Commodity SCM Business. Initial start-up cost is expected in order to build up the scale of operations.

Proposed Dividend for Shareholders

The Board of Directors has recommended a final one-tier cash dividend of 3.0 Singapore cents per ordinary share or a total net dividend of around S\$18 million payable to all eligible ordinary shareholders, subject to shareholder's approval in the forthcoming Annual General Meeting of the Group.

-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 commodity supply chain management and provides engineering services for buildings, facilities and equipment fleet as well as financial services through the asset management of Cache Logistics Trust and brokering services for exchange-listed products. The largest logistics service provider listed in Southeast Asia, CWT is traded on the Singapore Exchange under the stock symbol CWT. For more information, visit www.cwtlimited.com.

For more information, contact:

CWT Limited

Lynda GOH

Deputy Group CEO & Group CFO

Tel: (65) 6307 8338

Fax: (65) 6261 2373

Email: shlynda@cwlimited.com

Johan LIM

Corporate Communications Manager

Tel: (65) 6307 8018

Fax: (65) 6261 2373

Email: cbjohan@cwlimited.com