

CWT Group

Financial Result For 2nd Quarter 2010

5 Aug 2010



Connecting World Trade

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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Results overview



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Record Profit in 2Q2010

- **Net Profit (Total PATMI) up 1,673% y-o-y to S\$154m**
 - Contributed by gain of S\$147.6m from sale & leaseback of two properties



CWT Commodity Hub
@ Penjuru Road
2,295,994 sqft



CWT Cold Hub
@ Fishery Port Road
341,946 sqft

- **Revenue grew by 24.3% attributed to:**
 - Higher operating volume
 - Higher freight rates
 - Commencement of new contracts
 - Newly acquired subsidiary
- **Operating profit declined as a result of:**
 - Start up cost of new businesses
 - Sale & leaseback of two properties completed in April 12, 2010
 - Withdrawal of resilience budget
 - Fall in demand from the marine sector adversely affected our steel logistics performance

Financial performance



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Net Profit (Total PATMI) for 2Q2010 up 1,673% to S\$154m

	2Q2010 (S\$'000)	2Q2009 (S\$'000)	Changes
Revenue	182,758	146,954	24%
Operating EBITDA	14,968	18,172	-18%
Total EBITDA	162,538	18,172	794%
Operating PBT ("OPBT")	10,087	11,944	-16%
OPBT Margin%	5.50%	8.12%	
Total Profit Before Tax	157,657	11,944	1,220%
Total PBT Margin %	86.30%	8.12%	
Operating PATMI	6,826	8,709	-21%
Total PATMI	154,396	8,709	1,673%

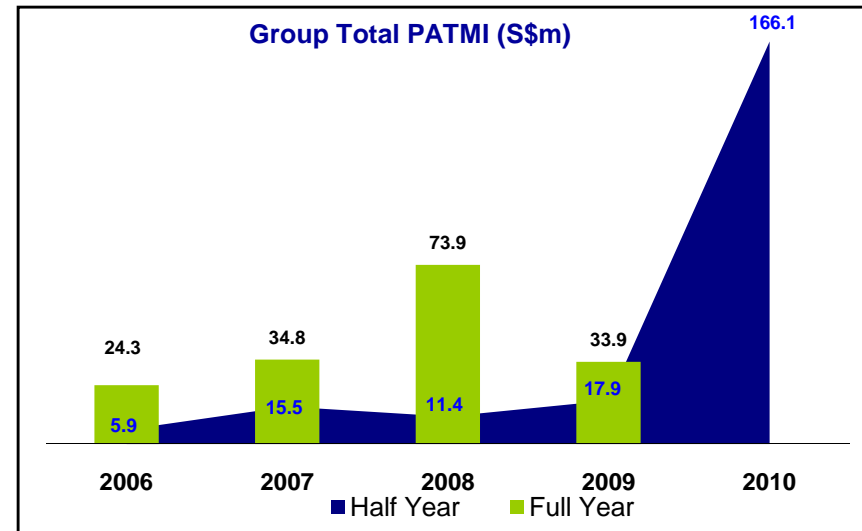
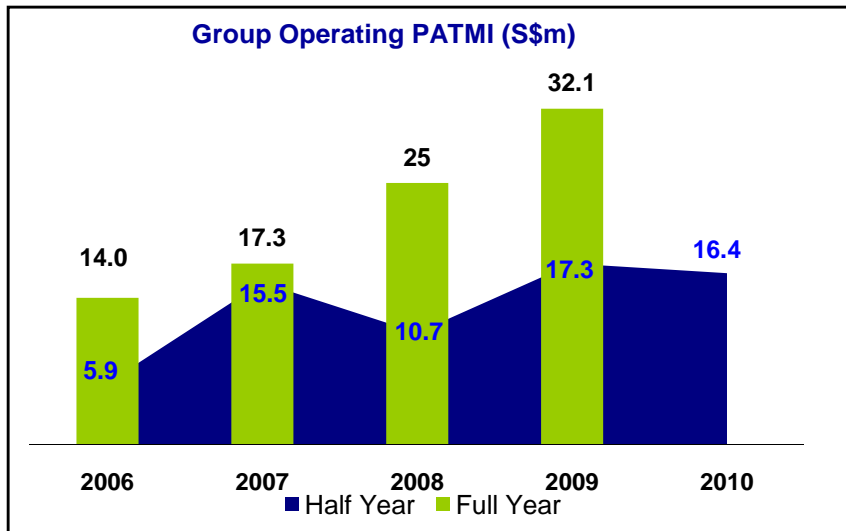
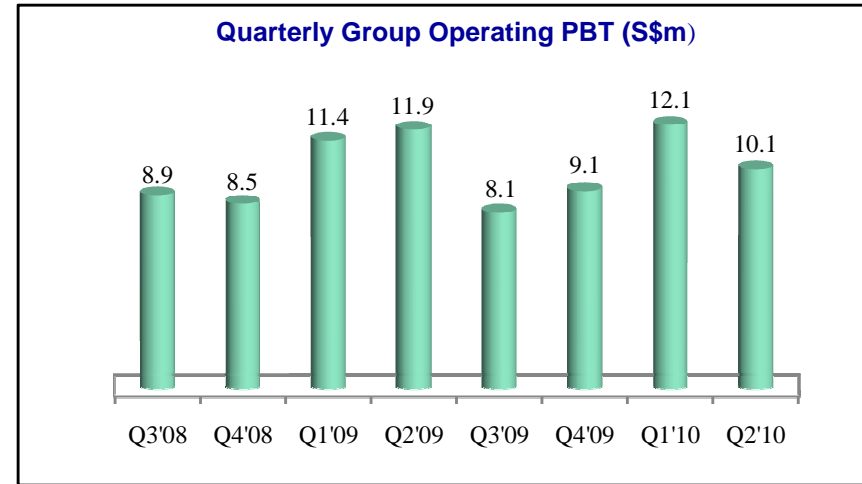
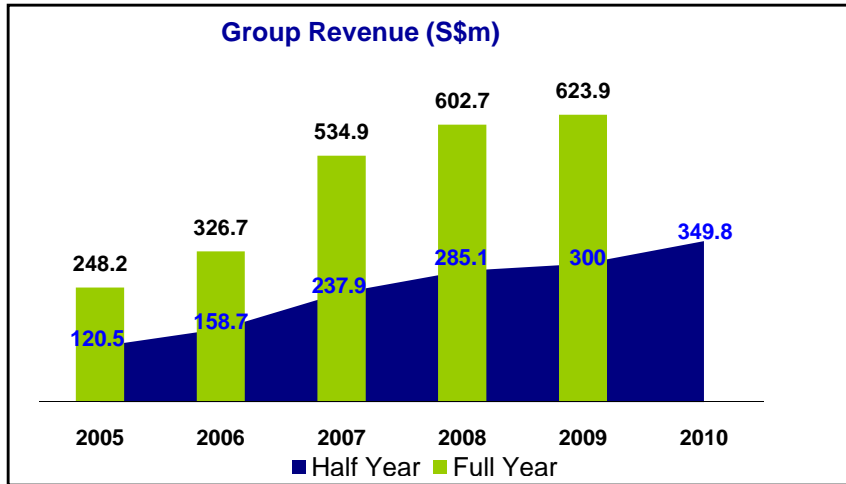
* EBITA, Total PBT & Total PATMI for 2Q2010 included one time gain of \$147.6m from disposal of commodity hub & cold hub.

Net Profit (Total PATMI) for 1H2010 up 826% to S\$166m

	1H2010 (S\$'000)	1H2009 (S\$'000)	Changes
Revenue	349,790	300,029	17%
Operating EBITDA	32,991	35,896	-8%
Total EBITDA	182,679	36,568	400%
Operating PBT ("OPBT")	22,212	23,350	-5%
OPBT Margin%	6.40%	7.78%	
Total Profit Before Tax	171,901	24,022	615%
Total PBT Margin %	49.10%	8.01%	
Operating PATMI	16,384	17,268	-5%
Total PATMI	166,072	17,940	826%

* EBITA, Total PBT & Total PATMI for 1H2010 included one time gain of \$147.6m from disposal of commodity hub & cold hub.

Financial Performance

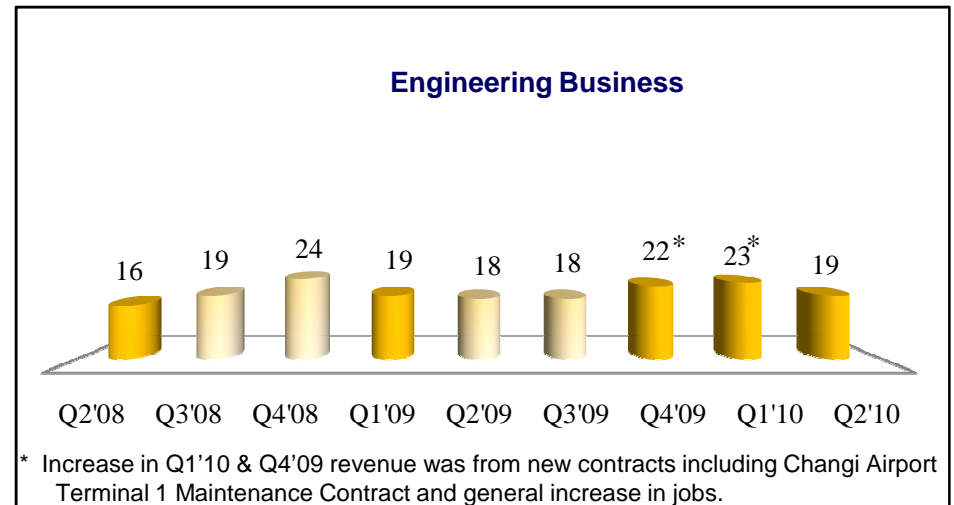
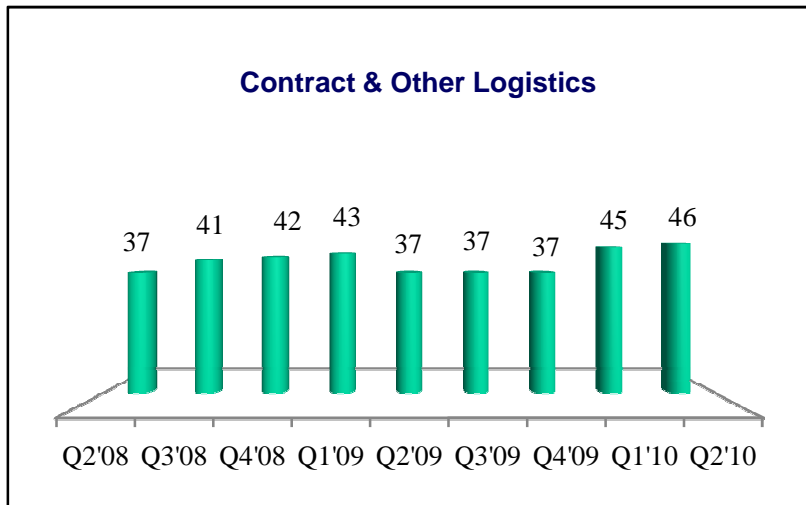
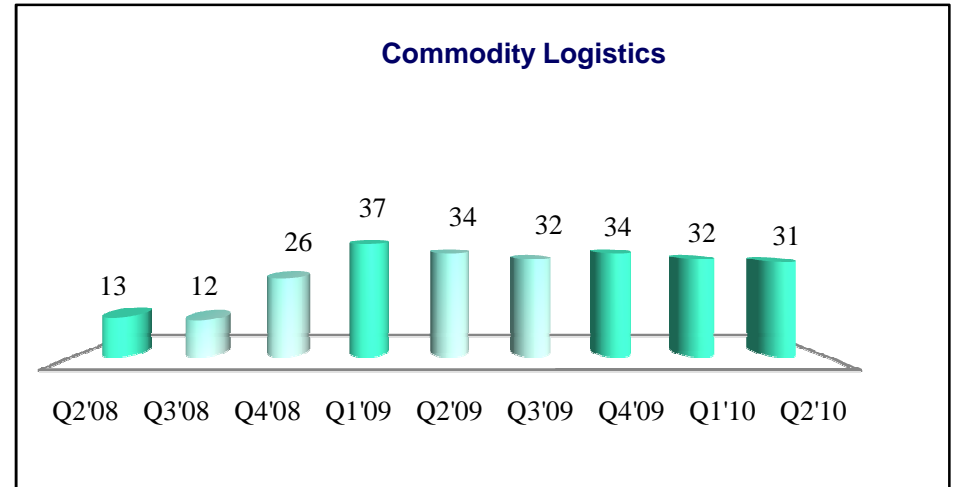
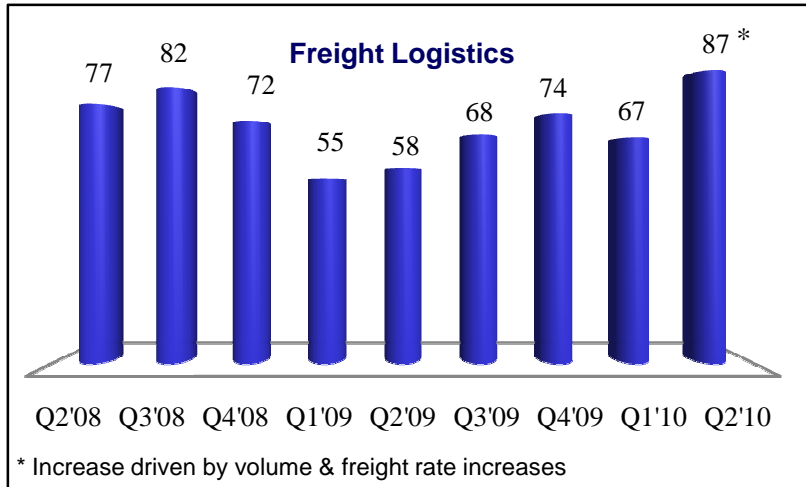


Strong Balance Sheet

In S\$m	2Q2010	FY2009	Changes
Equity	475.8	309.5	54%
Cash	259.6	90.4	187%
Net (Debt) / Cash Reserve	244.0	(88.3)	NM
Debt Balance*	15.6	178.8	-91%

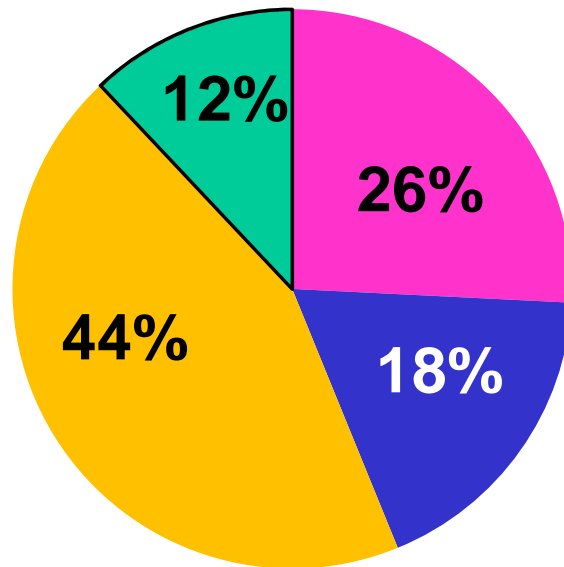
* Part of the proceeds from sales and leaseback had been used to repay debt in the 2Q2010.

Revenue Analysis (S\$m)

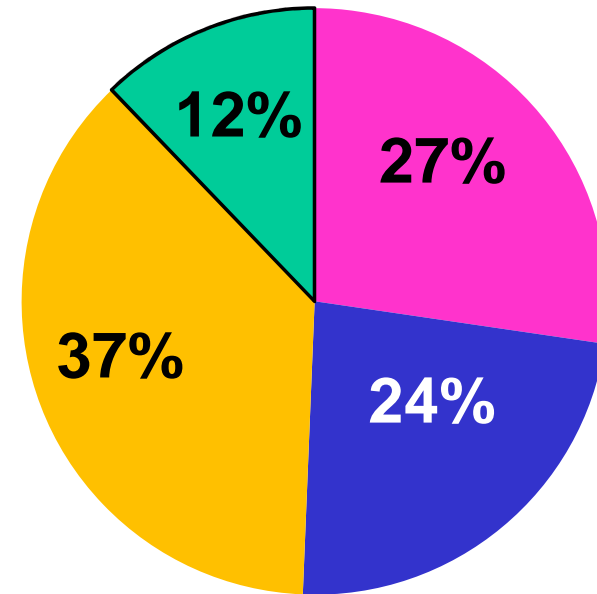


Revenue Composition (Jan to June)

2010



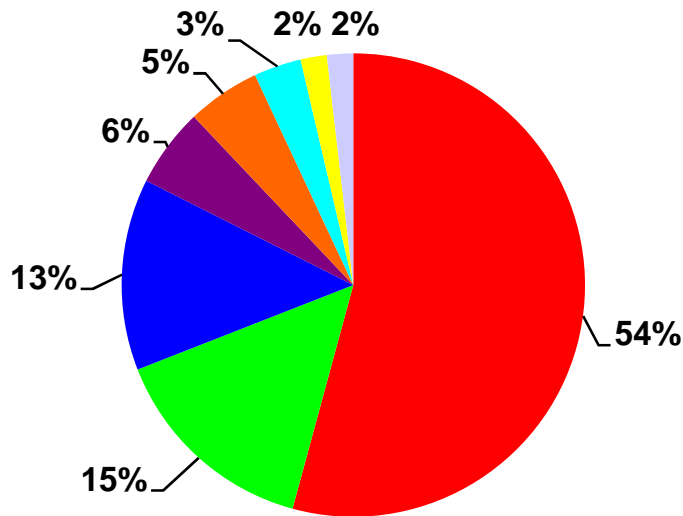
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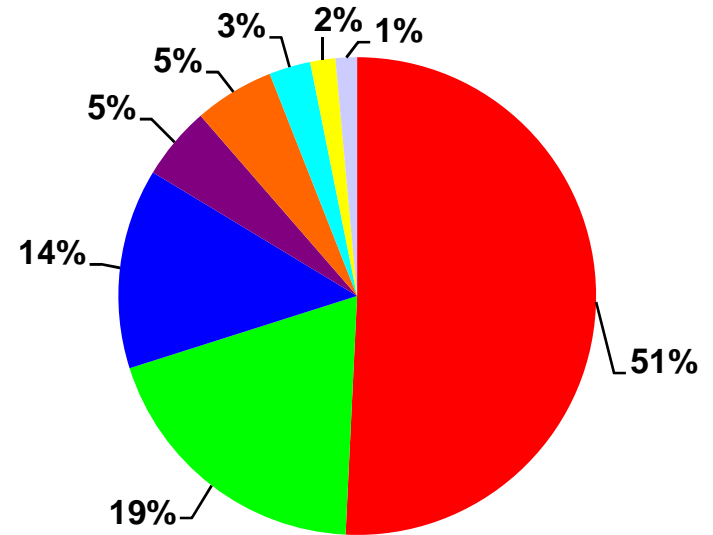
■ Contract & Other Logistics ■ Commodity Logistics ■ Freight Logistics ■ Engineering Maintenance

Revenue by Geographic Segment (Jan to June)

2010



2009



■ Singapore ■ Europe ■ China ■ India ■ Others ■ Korea ■ Africa ■ Australia

Highlights



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Highlights

Financial Capacity For Growth

With a healthy net cash reserves of S\$244m, the Group has a sizable financial capacity to fund its expansion. Apart from expanding its logistics capacity, the Group continues to focus on broadening its global network for freight and logistics and will continue to grow in breadth and depth for its commodity logistic business.

Update on Development of CWT Hub 3

Construction of CWT Hub 3 commenced in Feb 2010 and is targeted for completion in the 1st half of 2011.

Redevelopment of property at 49 Pandan Road

The existing warehouse property at 49 Pandan Road has been demolished to make way for construction of a 5-storey ramp-up warehouse which is targeted for completion by 2nd half of 2011.

Thank You

*This presentation should be read in conjunction with
CWT Limited's Unaudited Financial Statement
for the period ended 30 June 2010 lodged on SGXNET on 5
August 2010*



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