



Conference Call and Webcast

August 2008

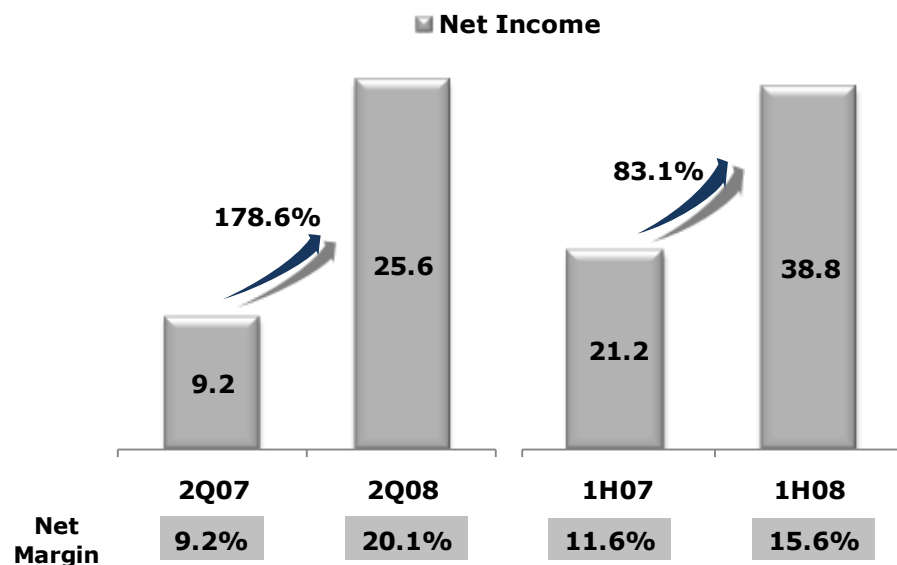
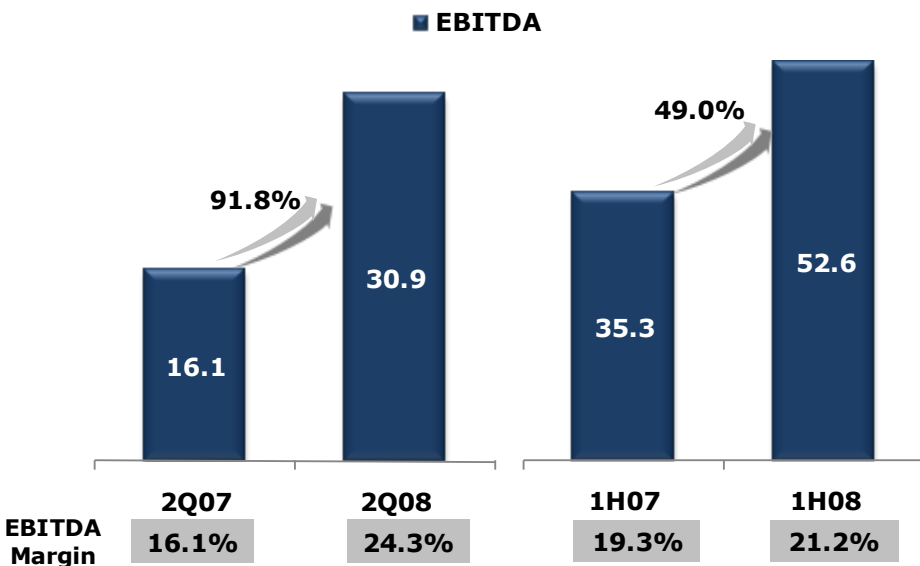
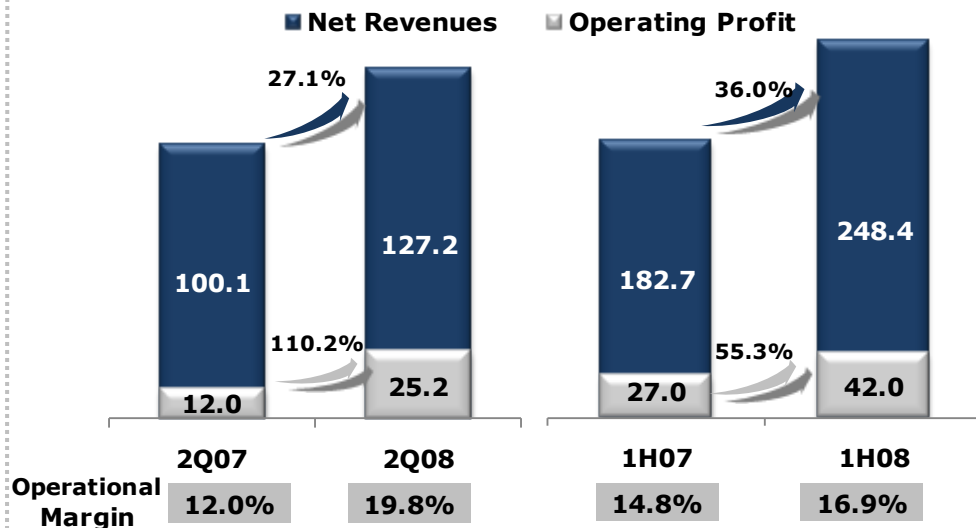


This presentation may include forward-looking statements about future events or results, in accordance with Brazilian and international regulations governing stock markets. Such statements are based on assumptions and analyses made by Wilson, Sons (“the Company”), based on experience, economic environment, market conditions, and expected future events, many of which are beyond the Company’s control.

Important factors, which can lead to significant differences between real results and these forward-looking statements, include the Company's business strategy, national and international economic conditions, technology, financial strategies, developments in the fertilizer industry, financial market conditions, uncertainty regarding the results of the Company’s future operations, plans, objectives, expectations, intentions, and other factors described in the section entitled "Risk Factors", in the Company’s Preliminary Prospectus filed with the Brazilian Securities Commission. As a result of these factors, real results of the Company may differ substantially from those expressed or implied in forward-looking statements.

Consolidated Results – 2Q08 & 1H08

- Double-digit growth in 2Q08
- EBITDA +178.6%, Net Income +91.8%
- Focus on high profit services
- Delivery of one PSV and one tugboat
- Third-party services at the shipyard
- Reversal of provisions and fiscal credit





◆ Port Terminals Expansion

- Tecon Rio Grande: 3rd berth - civil work expected to be concluded in 2H08;
- All necessary equipment in place and operational: 2 STSs and 3 RTGs (1 additional to be delivered);
- Tecon Salvador: Capacity expansion plan under negotiation with the Port Authority.

◆ Towage

- Diversification of activities - special operations, through the support to offloading and to salvage;

◆ Offshore - PSV Launching

- Contracts already signed with Petrobras;
- Total of 4 new PSVs: 1 delivered on May 14, 2008 (spot service), 1 to be delivered in September 2008, 1 in 2009; and 1 in 2010.

◆ Shipyard Construction

- Construction of 3 PSVs to be added to WSL fleet;
- Construction of 4 PSVs for a Chilean Company, in the approximate amount of US\$100 million, to be delivered by 2011.

◆ Logistics - Dry Port and Perspectives

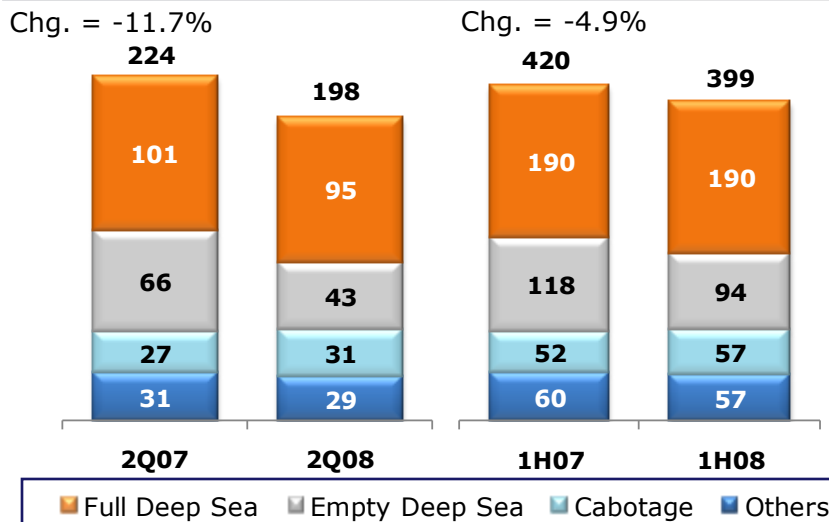
- Bonded-warehouse results strengthened by increase in imports and IRS strike.

◆ New Projects

- Projects currently under evaluation in all business segments;
- Project development: Opportunity Stage, Approach Stage; Data Gathering; Negotiation; and Final Stage;
- Project targets in Brazil and South America;
- Shipyard Expansion Plan – outlook given upcoming Petrobras bid.

OPERATIONAL INDICATORS

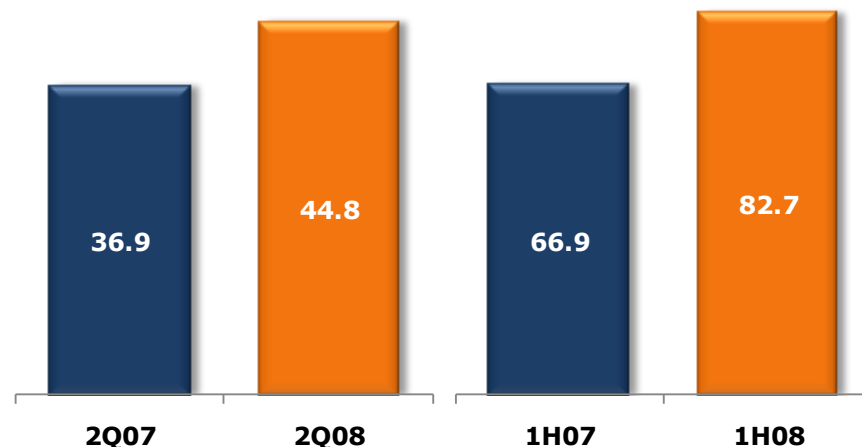
TEUs ('000)



NET REVENUES (US\$MM)

Chg. = 21.3%

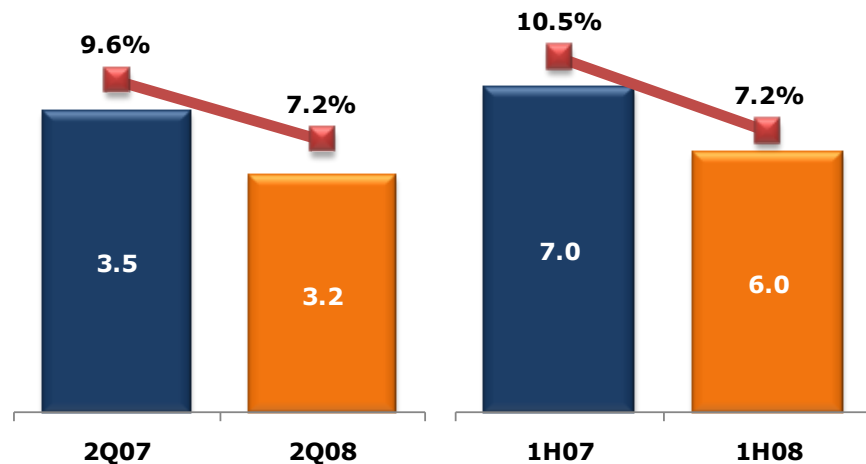
Chg. = 23.6%



Brasco Revenues (US\$ MM) & Participation (%)

Chg. = -9.4%

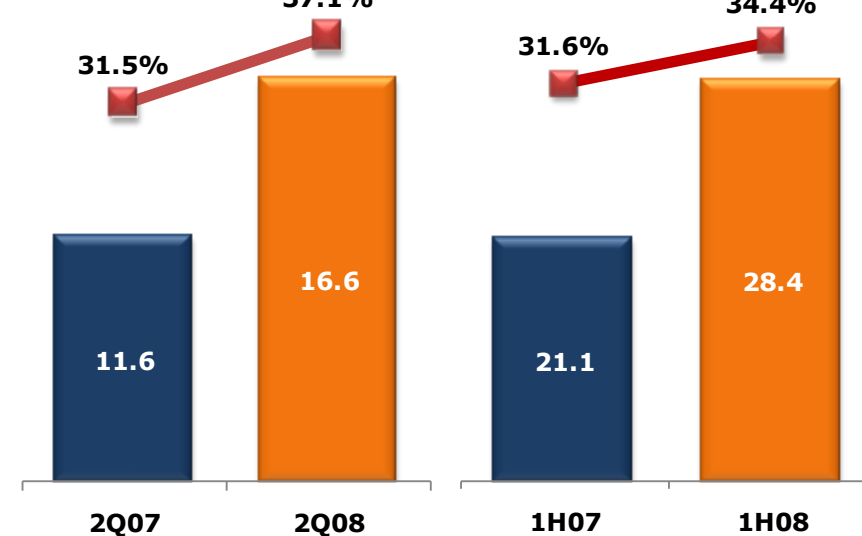
Chg. = -14.4%



EBITDA (US\$MM) & EBITDA MARGIN (%)

Chg. = 42.7%

Chg. = 34.7%

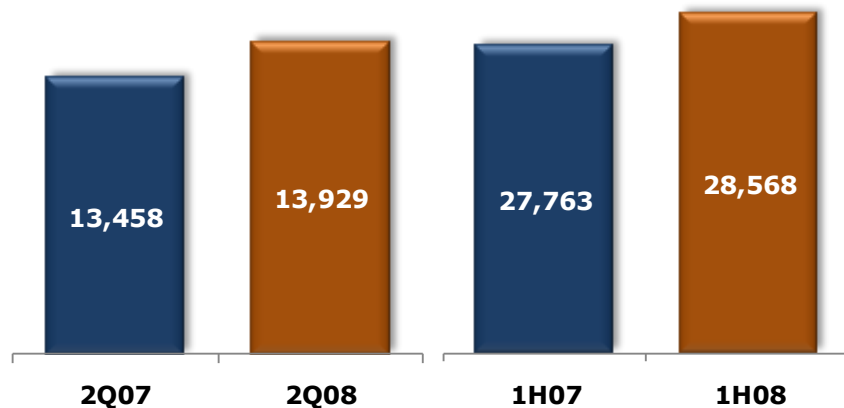


OPERATIONAL INDICATORS

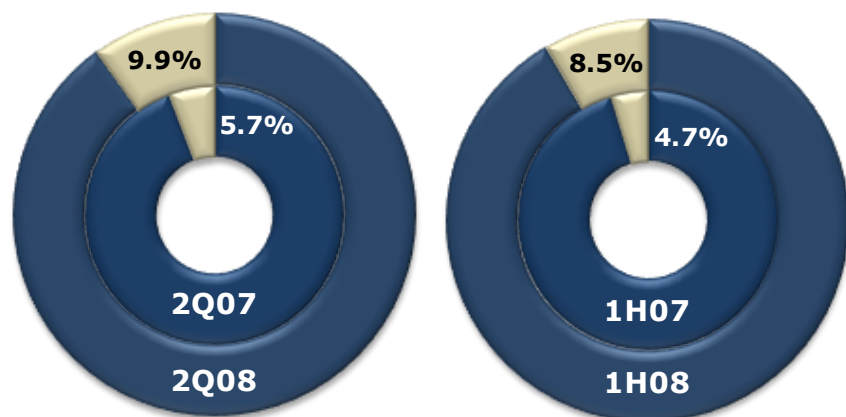
Manoeuvres

Chg. = 3.5%

Chg. = 2.9%



Special Operations Participation (%)

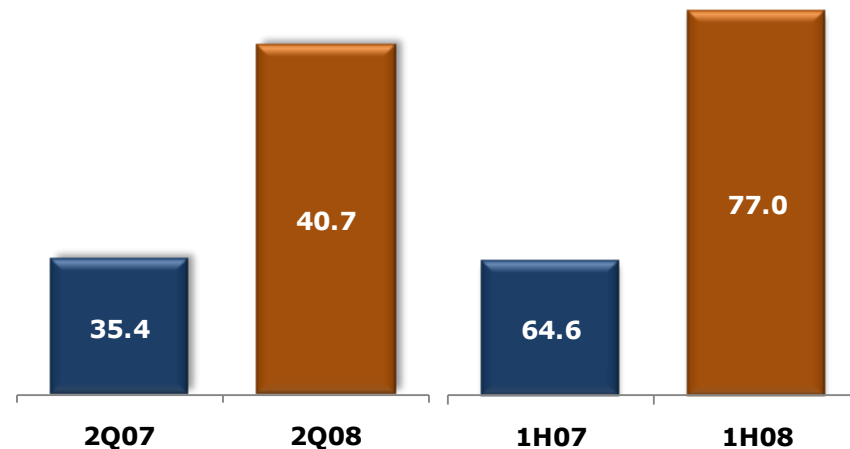


■ Harbour Manoeuvres ■ Special Operations

NET REVENUES (US\$MM)

Chg. = 15.0%

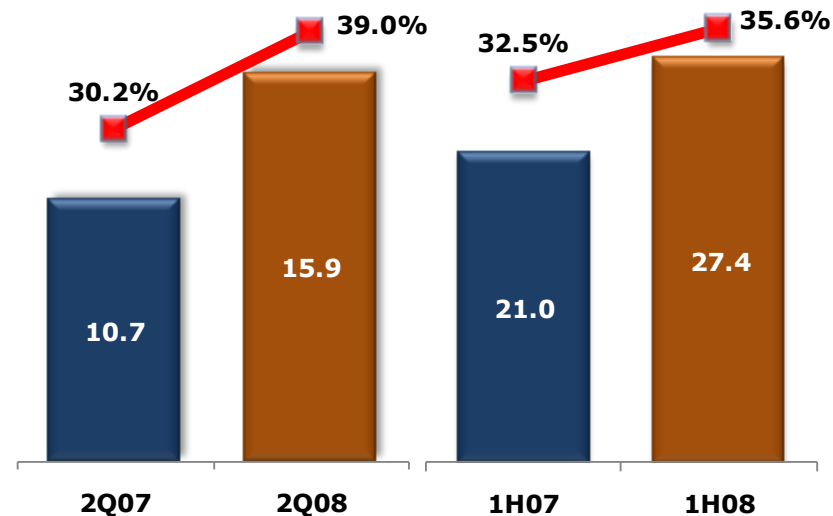
Chg. = 19.1%



EBITDA (US\$MM) & EBITDA MARGIN (%)

Chg. = 48.8%

Chg. = 30.4%

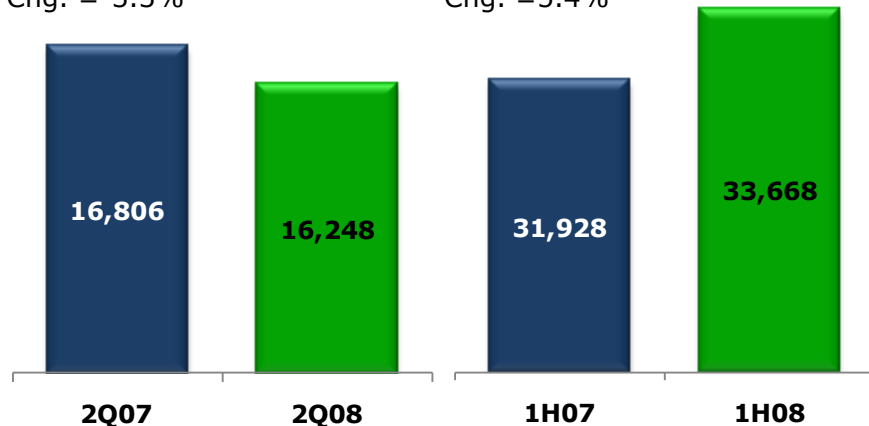


OPERATIONAL INDICATORS

of Trips

Chg. = -3.3%

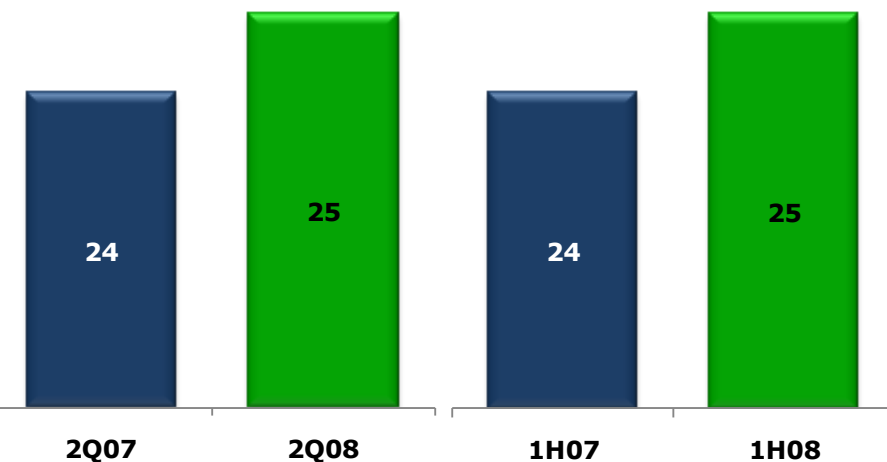
Chg. = 5.4%



of Operations

Chg. = 4.2%

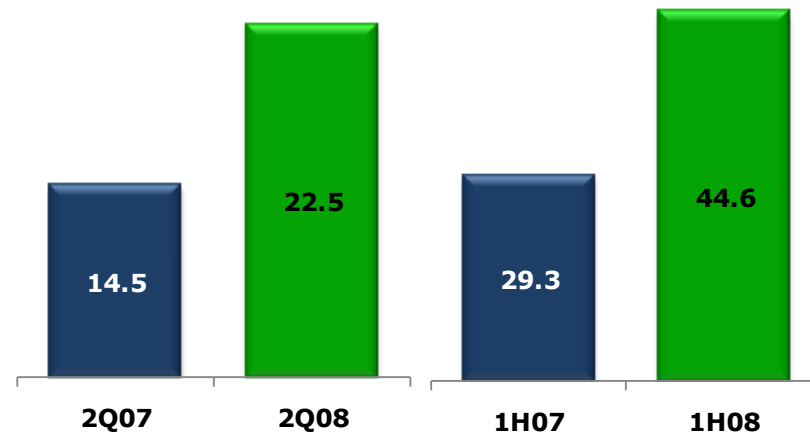
Chg. = 4.2%



NET REVENUES (US\$MM)

Chg. = 54.9%

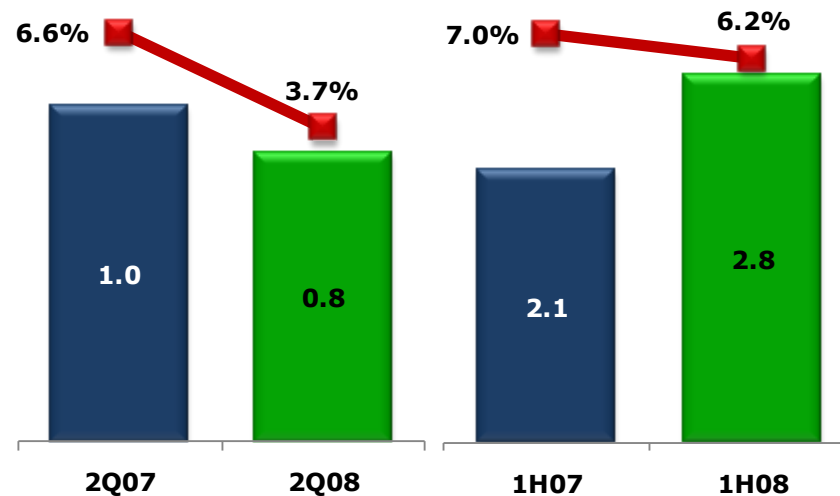
Chg. = 52.2%



EBITDA (US\$MM) & EBITDA MARGIN (%)

Chg. = -14.1%

Chg. = 35.1%

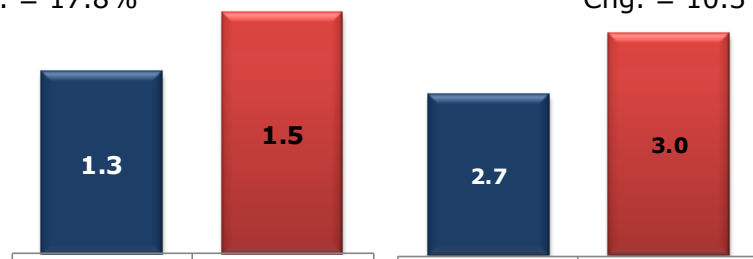


OPERATIONAL INDICATORS

Vessel Calls ('000)

Chg. = 17.8%

Chg. = 10.3%



2Q07

2Q08

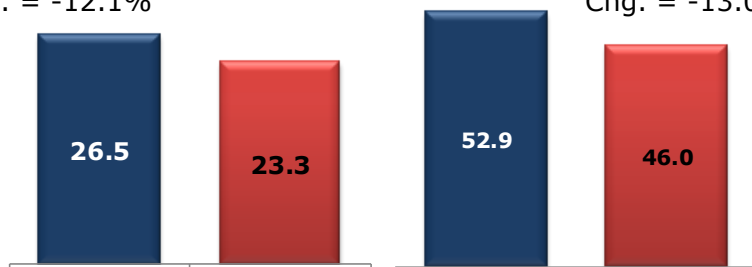
1H07

1H08

Bills of Lading Issued ('000)

Chg. = -12.1%

Chg. = -13.0%



2Q07

2Q08

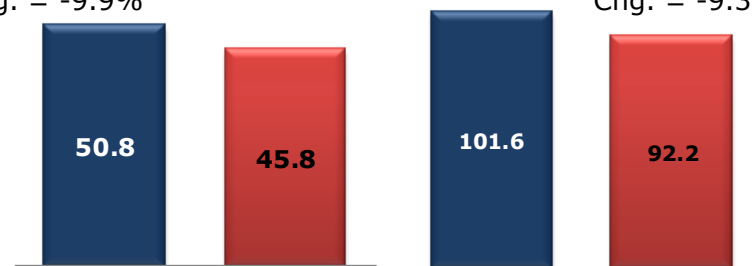
1H07

1H08

Containers Controlled ('000)

Chg. = -9.9%

Chg. = -9.3%



2Q07

2Q08

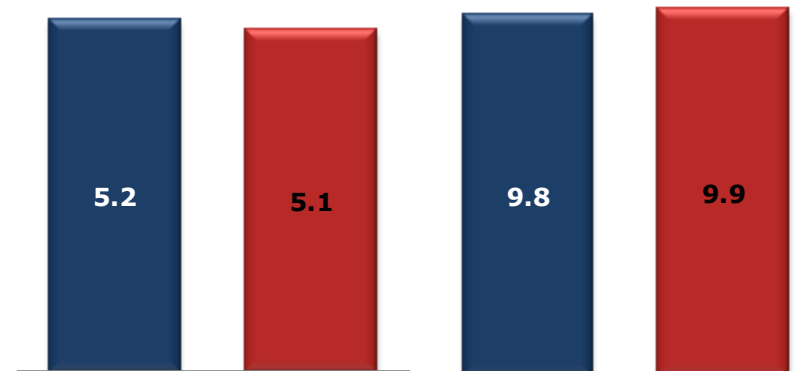
1H07

1H08

NET REVENUES (US\$MM)

Chg. = -2.9%

Chg. = 1.7%



2Q07

2Q08

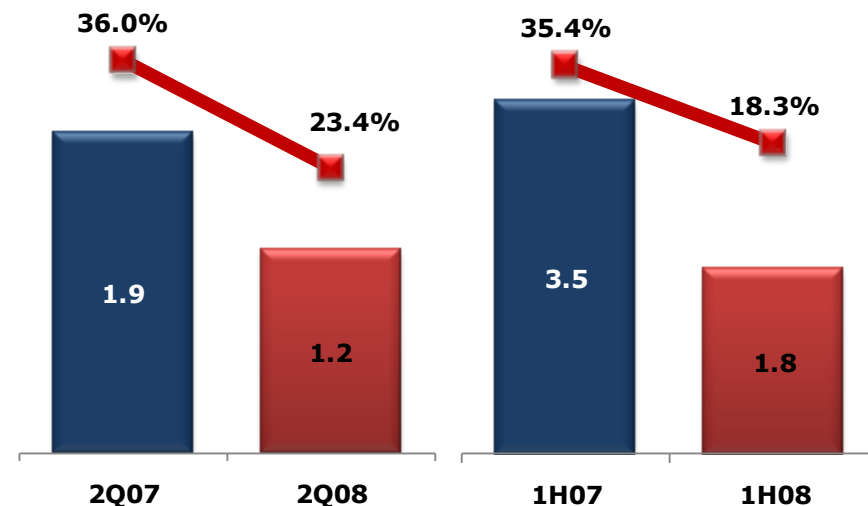
1H07

1H08

EBITDA (US\$MM) & EBITDA MARGIN (%)

Chg. = -36.9%

Chg. = -47.5%



2Q07

2Q08

1H07

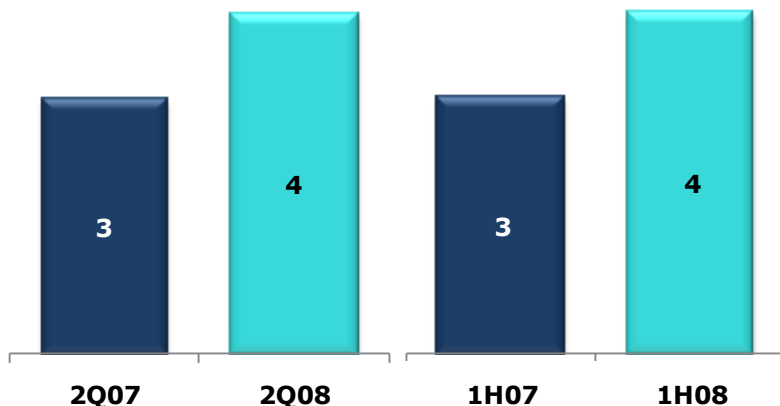
1H08

OPERATIONAL INDICATORS

PSVs

Chg. =33.3%

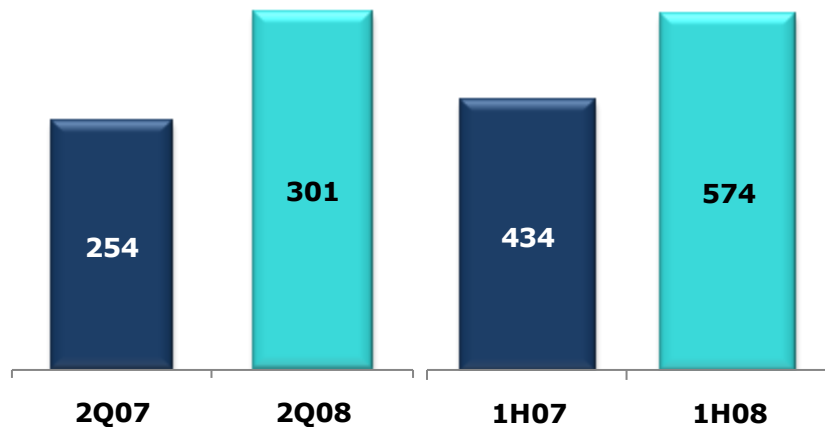
Chg. =33.3%



Days in Operation

Chg. =18.4%

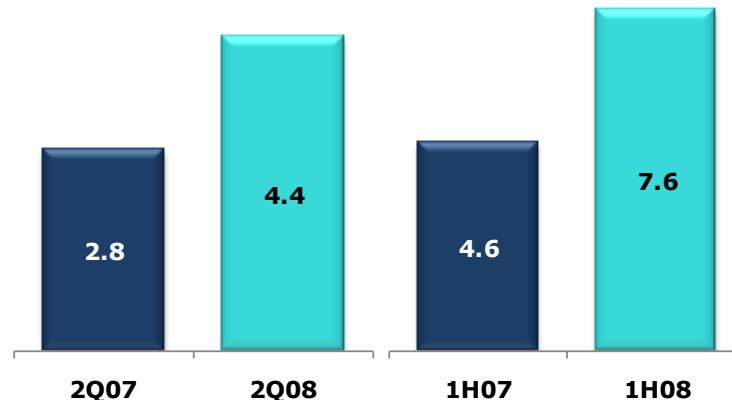
Chg. =32.2%



NET REVENUES (US\$MM)

Chg. =55.9%

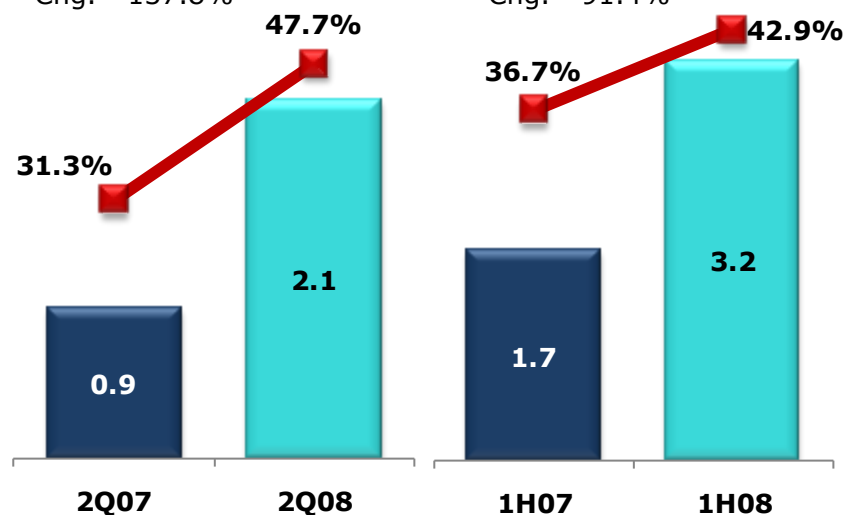
Chg. =63.9%



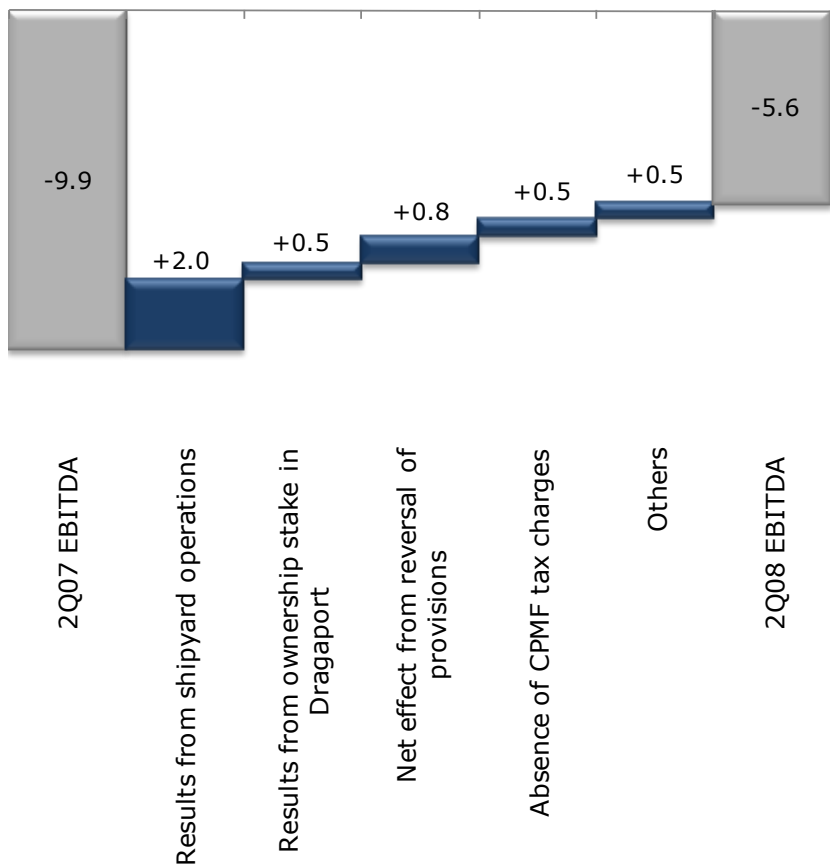
EBITDA (US\$MM) & EBITDA MARGIN (%)

Chg. =137.8%

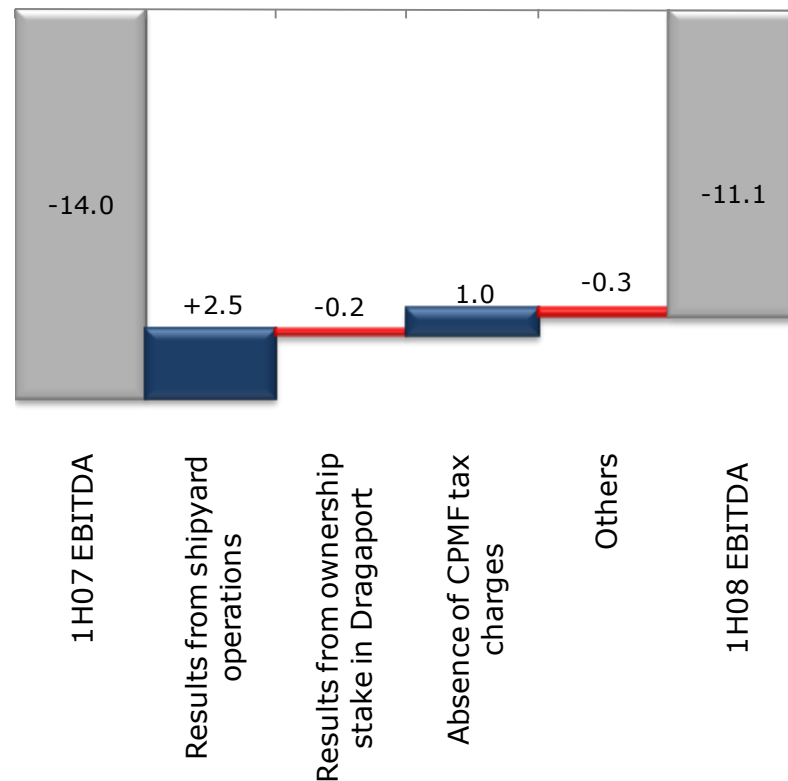
Chg. =91.4%



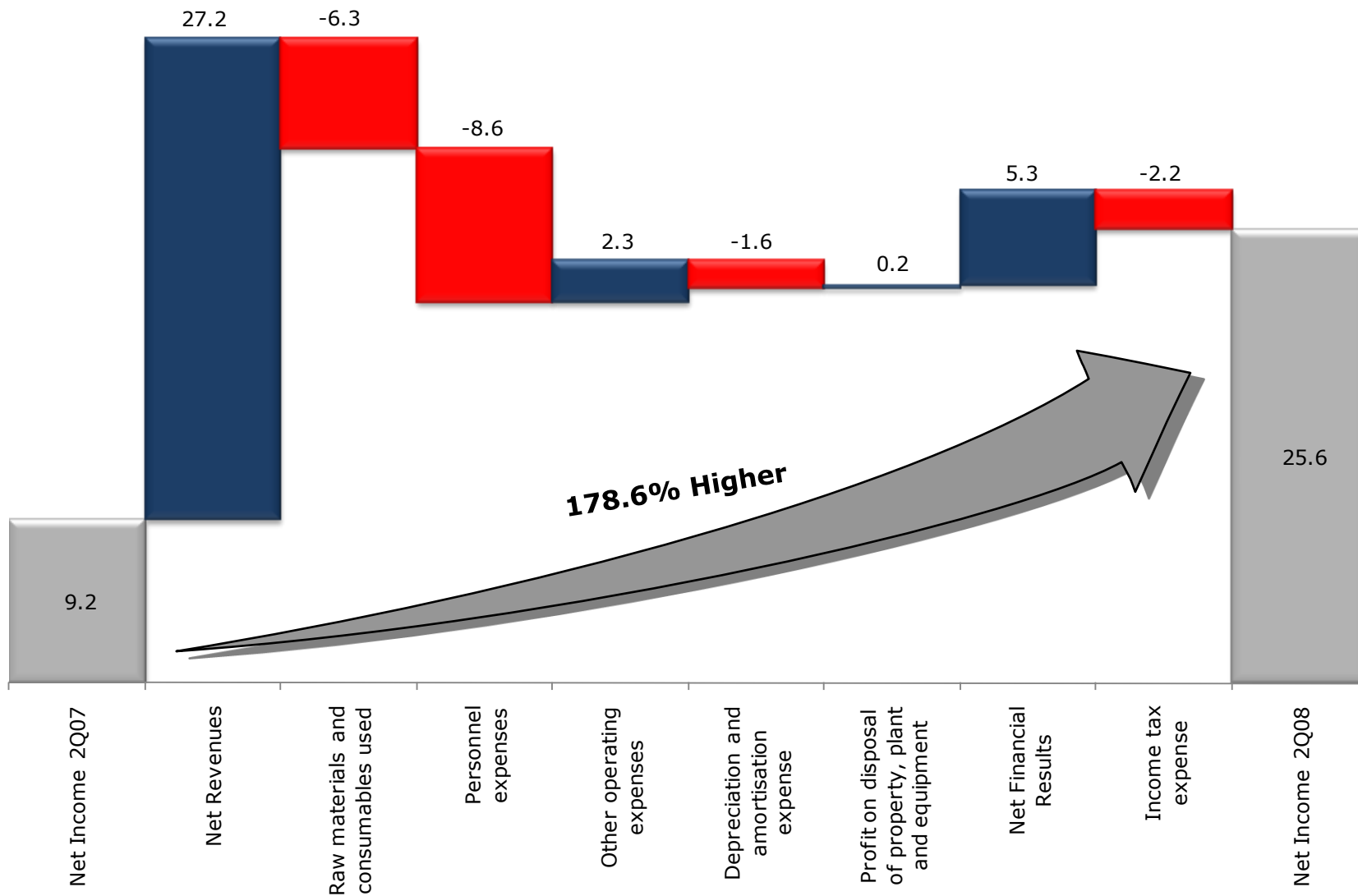
2Q08 X 2Q07



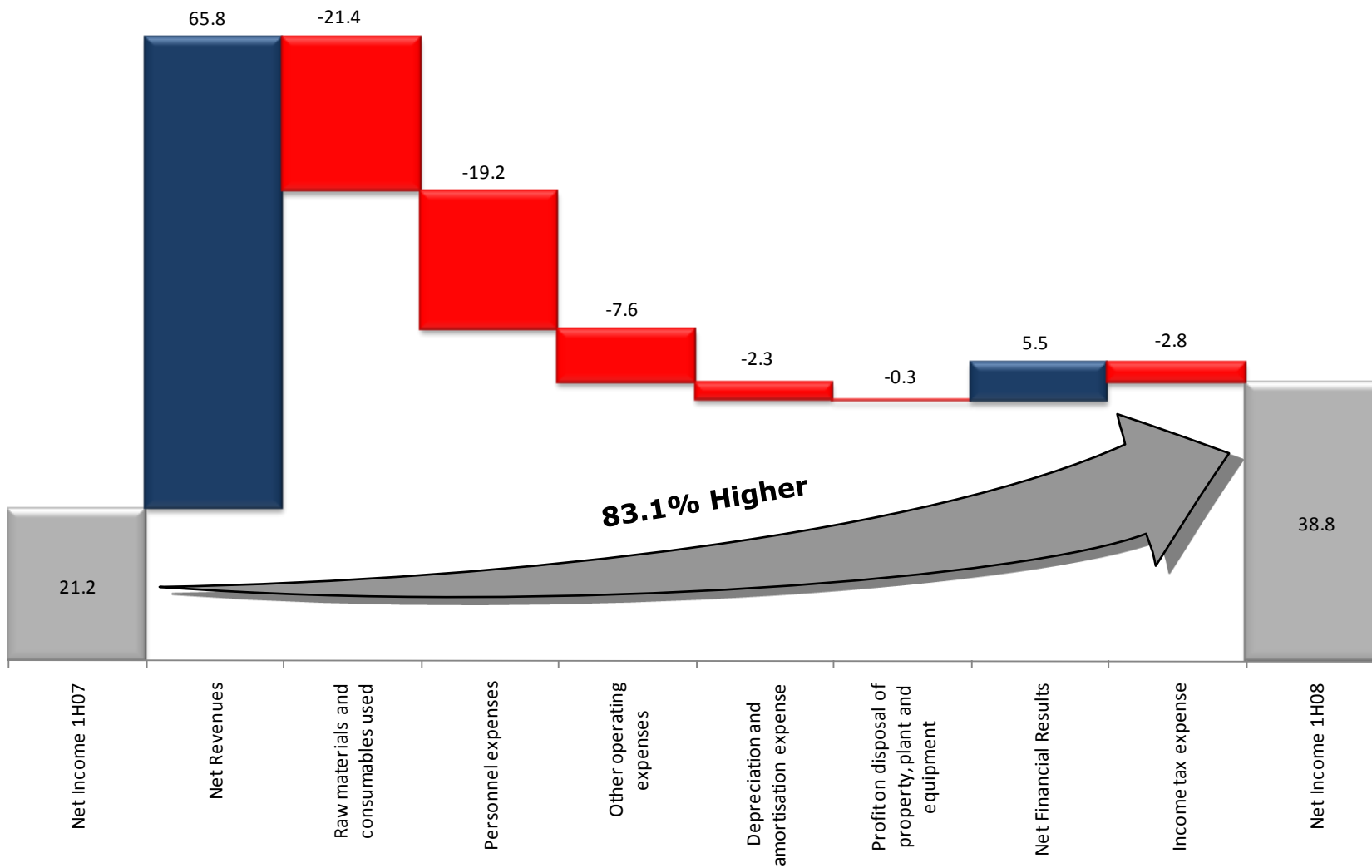
1H08 X 1H07



2Q08 x 2Q07 (US\$MM)



1H08 x 1H07 (US\$MM)



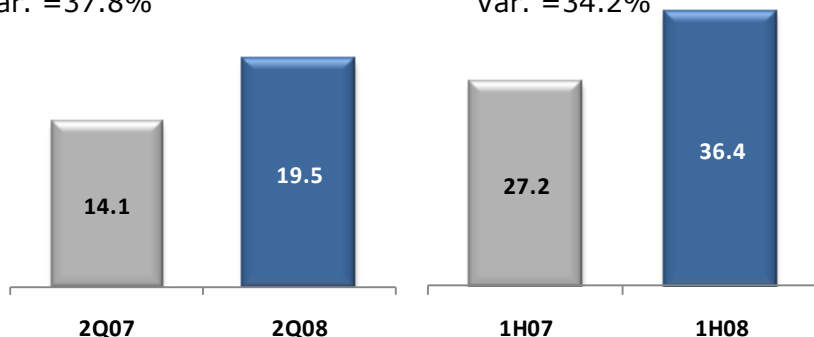
Consistent Investment & Low Leverage Ratios

CAPEX

CAPEX EVOLUTION (US\$ MM)

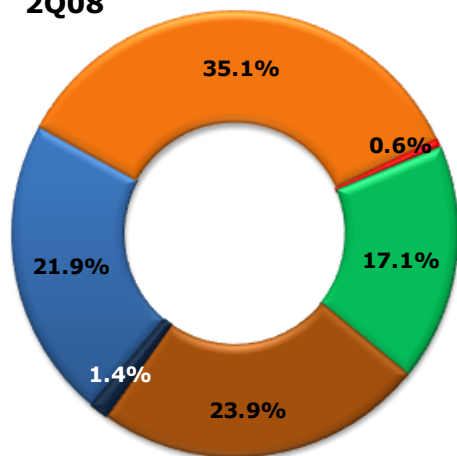
Var. = 37.8%

Var. = 34.2%

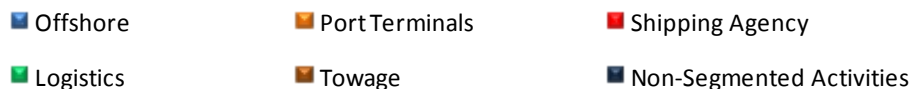
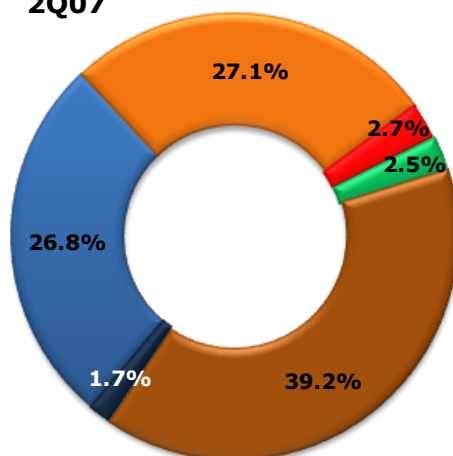


CAPEX BREAKDOWN

2Q08



2Q07



LEVERAGE

CURRENCY BREAKDOWN

TOTAL DEBT (USD million)	06/30/2008	03/31/2008
R\$ Denominated	6.0	0.1
USD Denominated	155.6	144.0
Total Debt	161.6	144.1

LEVERAGE INDICATORS

Net Debt (USD million)	06/30/2008	03/31/2008
Short Term	15.6	14.0
Long Term	146.0	130.1
Total Debt	161.6	144.1
(-) Cash and Equivalents	-201.0	-192.5
(=) Net Debt/Cash	-39.4	-48.4

Felipe Gutterres

CFO of the Brazilian subsidiary, Legal Representative & Investor Relations

E-mail: ri@wilsonsons.com.br

Telephone: + 55 (21) 2126-4222

Sandra Calcado

Investor Relations Manager

E-mail: sandra.calcado@wilsonsons.com.br

Telephone: + 55 (21) 2126-4263



Wilson, Sons

BOVESPA: WSON11

Bloomberg: WSON11 BZ

Reuters: WSON11.SA

IR website:

www.wilsonsons.com/ir

IR e-mail address:

ri@wilsonsons.com.br



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