



Wilson, Sons

Conference Call and Webcast
Q2 2010 Earnings



August 2010

This presentation contains statements that may constitute “forward-looking statements”, based on current opinions, expectations and projections about future events. Such statements are also based on assumptions and analysis made by Wilson, Sons and are subject to market conditions which are beyond the Company’s control.

Important factors which may lead to significant differences between real results and these forward-looking statements are: national and international economic conditions; technology; financial market conditions; uncertainties regarding results in the Company’s future operations, its plans, objectives, expectations, intentions; and other factors described in the section entitled “Risk Factors”, available in the Company’s Prospectus, filed with the Brazilian Securities and Exchange Commission (CVM).

The Company’s operating and financial results, as presented on the following slides, were prepared in conformity with International Financial Reporting Standards (IFRS), except as otherwise expressly indicated. An independent auditors’ review report is an integral part of the Company’s condensed consolidated financial statements.

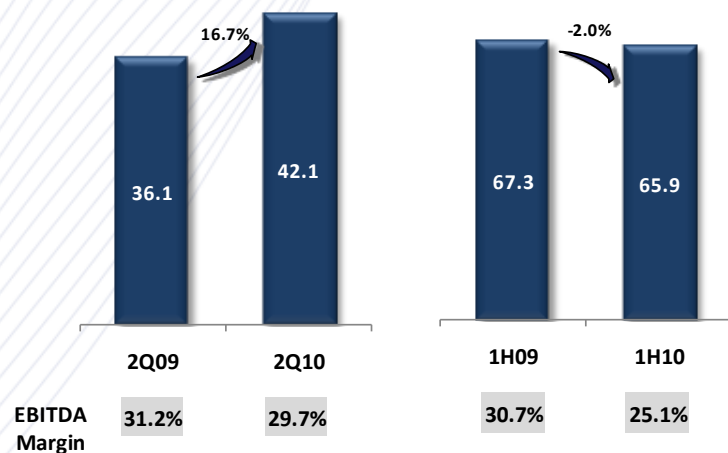


CONSOLIDATED RESULTS – 2Q10 & 1H10

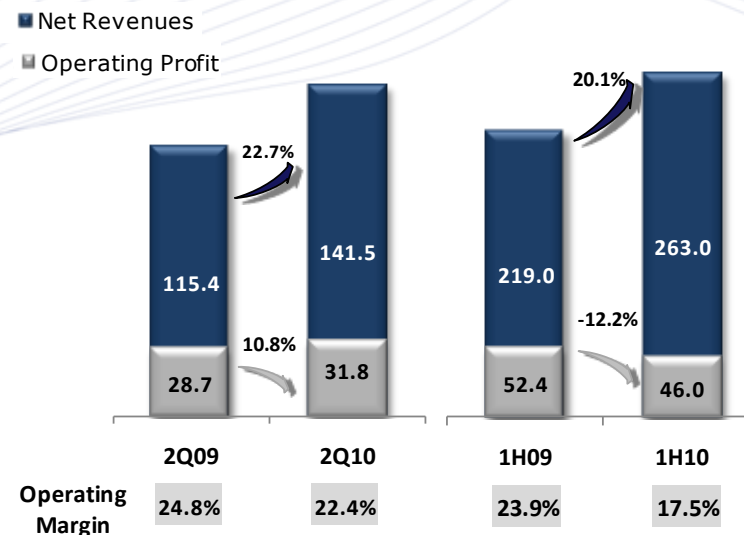
Highlights

- Revenues of USD 141.5M up 22.7% compared to 2Q09 (YTD up 20.1%), with underlying growth across major businesses;
- EBITDA of USD 42.1M up 16.7% (YTD down 2.0%), with growth in both Container terminals, Brasco, Towage special operations, Logistics and Shipping Agency;
- Net Income of USD 31.0M for 2Q10, USD 37.3M for the first half of 2010.
- One-time entry of USD 10.4M in Shipyards operating results along with pre-tax USD 10.0M gain on disposal both related to formation of joint venture Wilson, Sons Ultratug Offshore

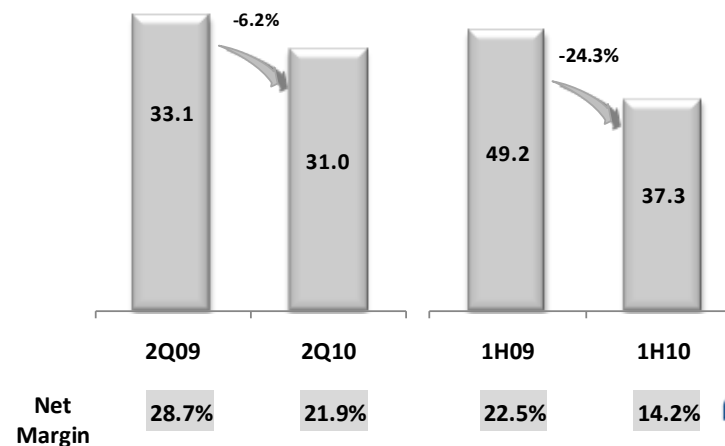
EBITDA (USD million)



Net Revenues & Operating Profit (USD million)



Net Income (USD million)



PORT SYSTEM



Port Terminals

- Revenue growth of 28.8% for the quarter. (up 28.5% year to date)
- O&G Terminal: revenue growth of 112.3% for the quarter (up 84.5% year to date) with growth in volumes and auxiliary services for contract and spot clients

MARITIME SYSTEM



Towage

- Revenues increased 4.5% for the quarter (up 8.4% YTD) versus 09
- Growth in special operations, which now represents 13.4% of total Revenues



Offshore

- Quarterly revenues down 15.2% as Wilson, Sons Ultratug joint venture was officially formed
- YTD revenues are 5.9% higher versus 09 as a result of a larger fleet.



Shipyard

- Close contract for civil works on Company's new shipyard facilities in Guarujá (SP)
- Preliminary environmental license for Company's shipyard facilities in Rio Grande (RS)



Shipping Agency

- Higher volumes drive Revenue and EBITDA growth compared to 2Q09

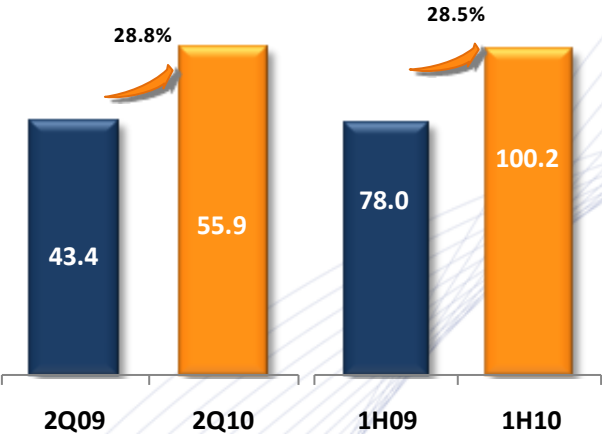
LOGISTICS SYSTEM



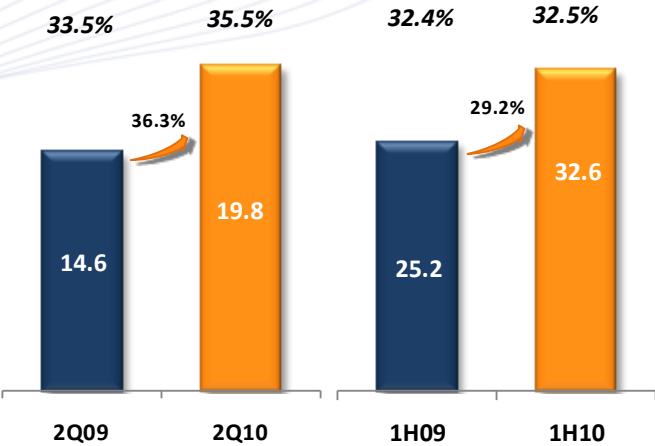
Logistics

- Operation numbers increased with growth in existing client operations and new contracts.

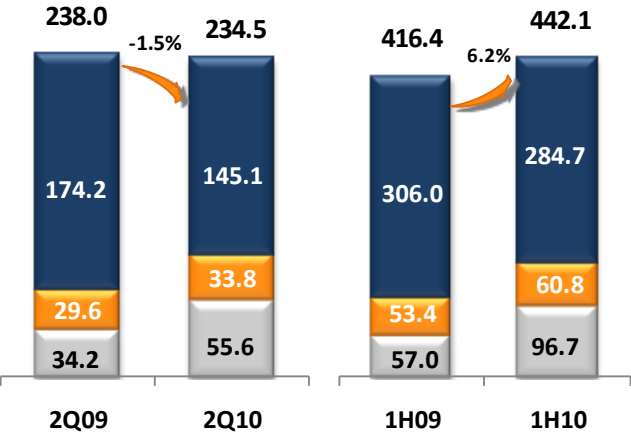
Net Revenues (USD million)



EBITDA (USD million) & EBITDA Margin (%)



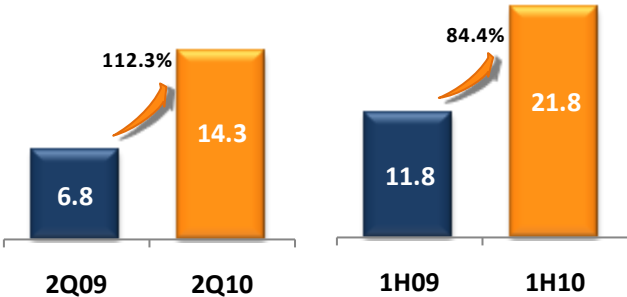
Volumes (TEUs '000)



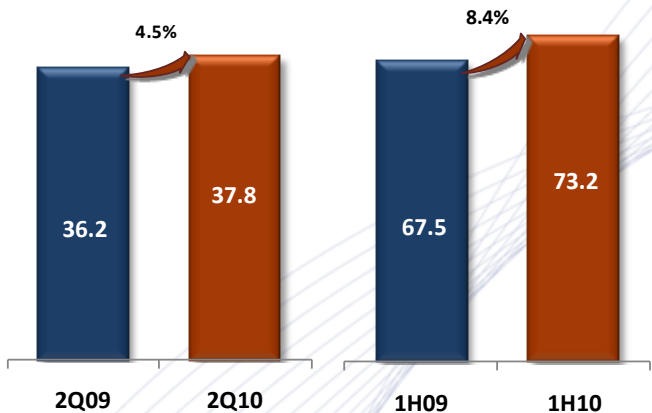
■ Deep Sea ■ Cabotage ■ Others*

* Includes shifting, transshipment and inland navigation

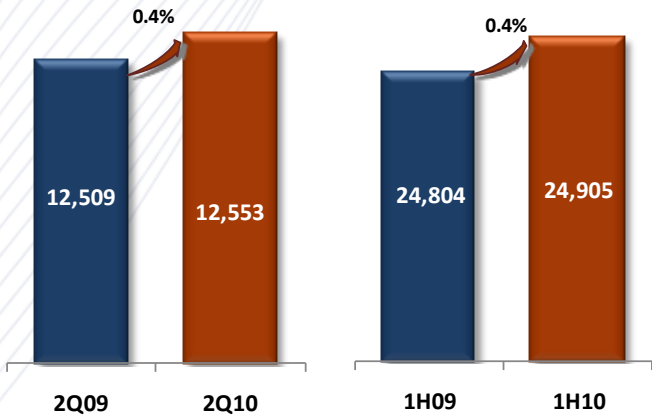
Brasco Revenues



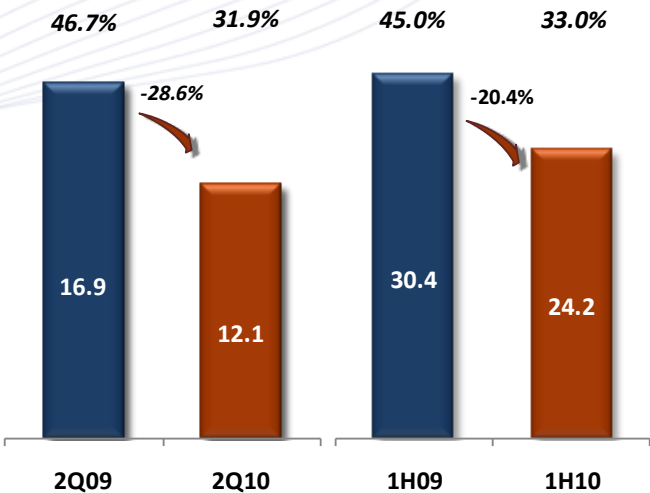
Net Revenues (USD million)



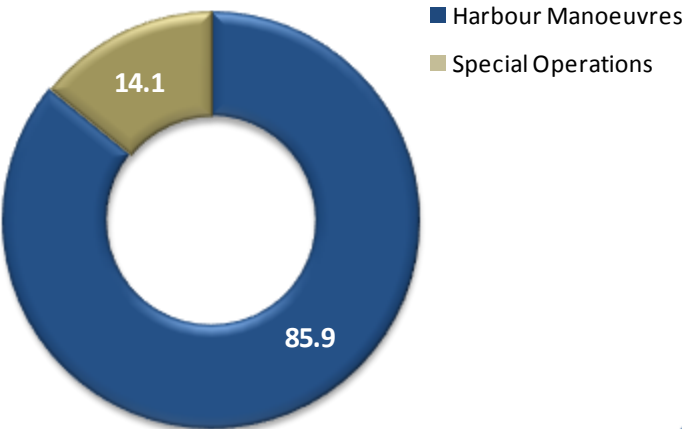
Manoeuvres



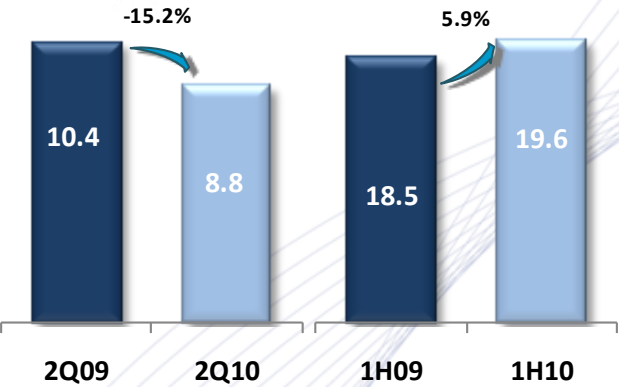
EBITDA (USD million) & EBITDA Margin (%)



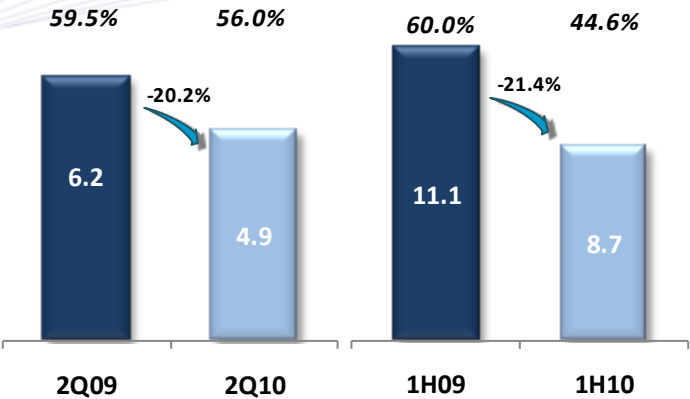
Special Operations (% Total Towage Revenues as of 1H10)



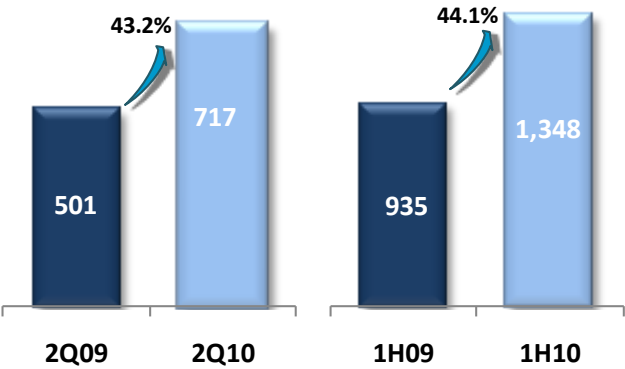
Net Revenues (USD million)



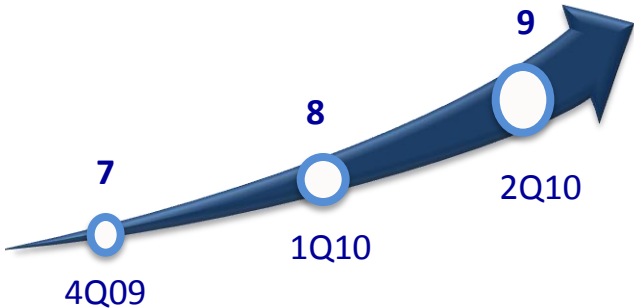
EBITDA (USD million) & EBITDA Margin (%)



Days in Operation*

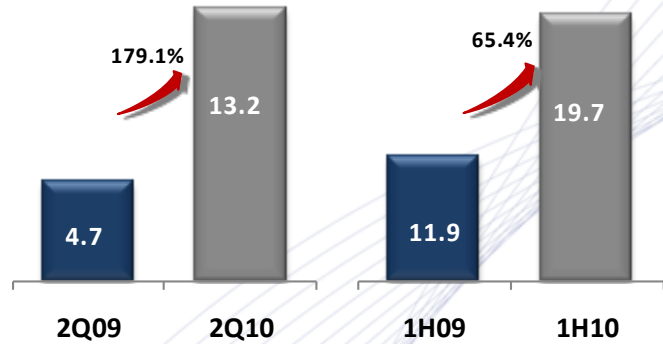


PSVs*

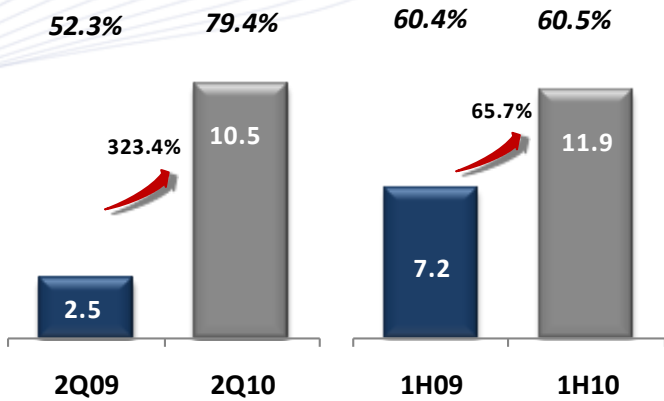


* Includes the total numbers for the joint venture, of which Wilson, Sons owns 50%

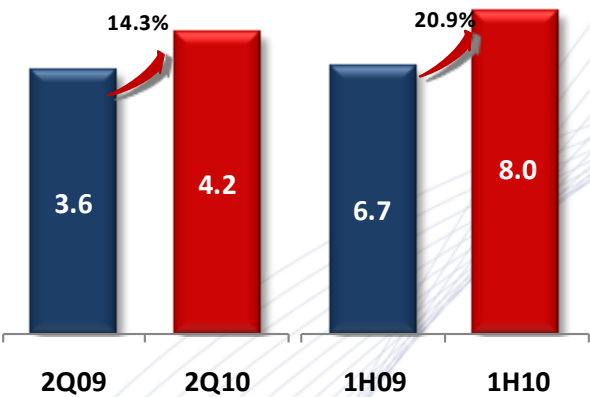
Net Revenues (USD million)



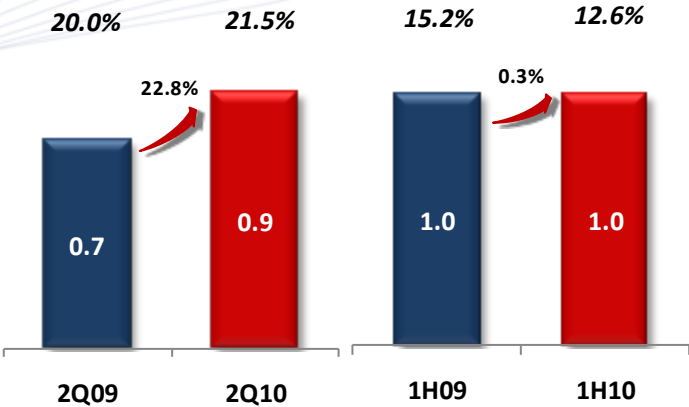
EBITDA (USD million) & EBITDA Margin (%)



Net Revenues (USD million)

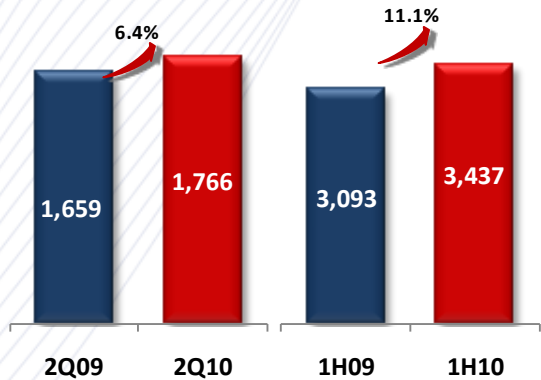


EBITDA (USD million) & EBITDA Margin (%)

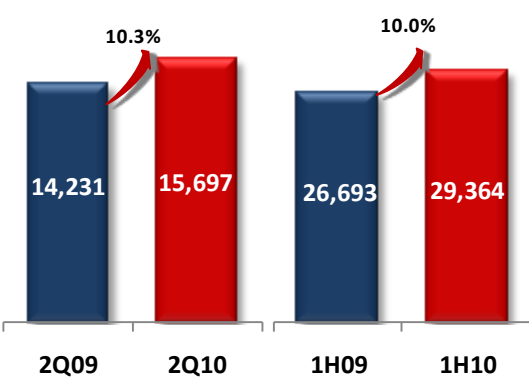


Operational Indicators

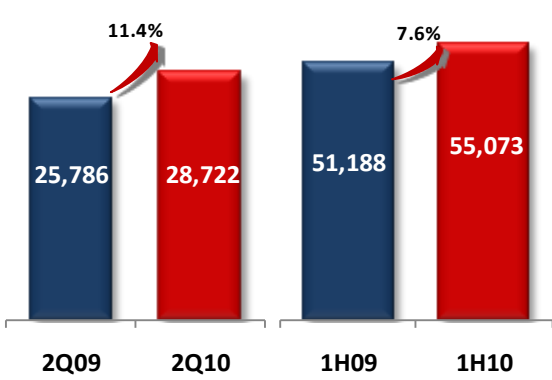
Vessel Calls



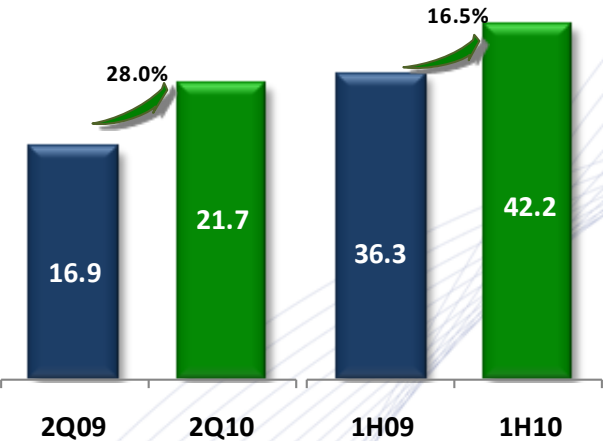
BLs Issued



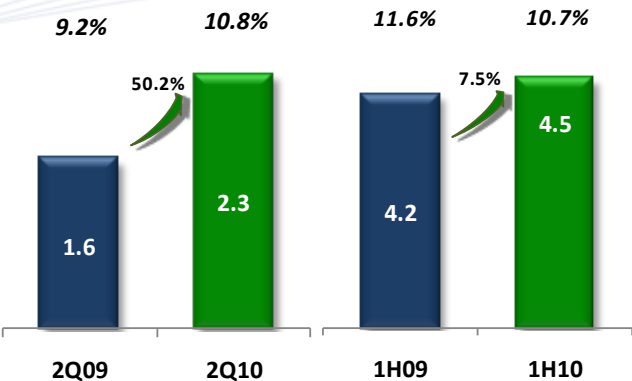
Cntrs Controlled



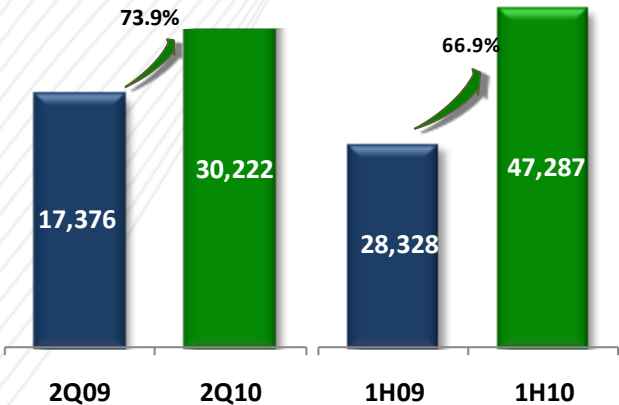
Net Revenues (USD million)



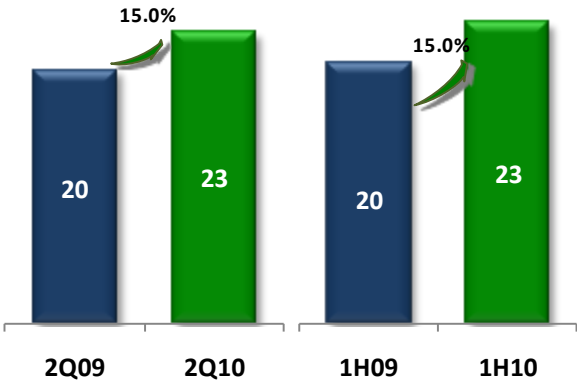
EBITDA (USD million) & EBITDA Margin (%)



Trips

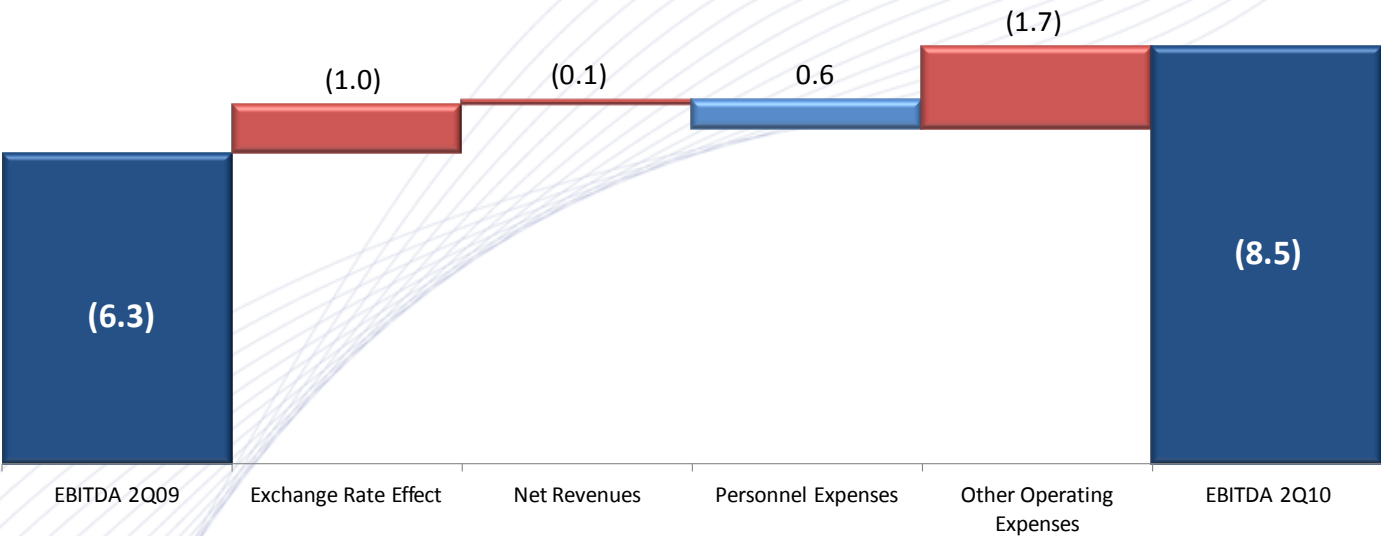


of Operations



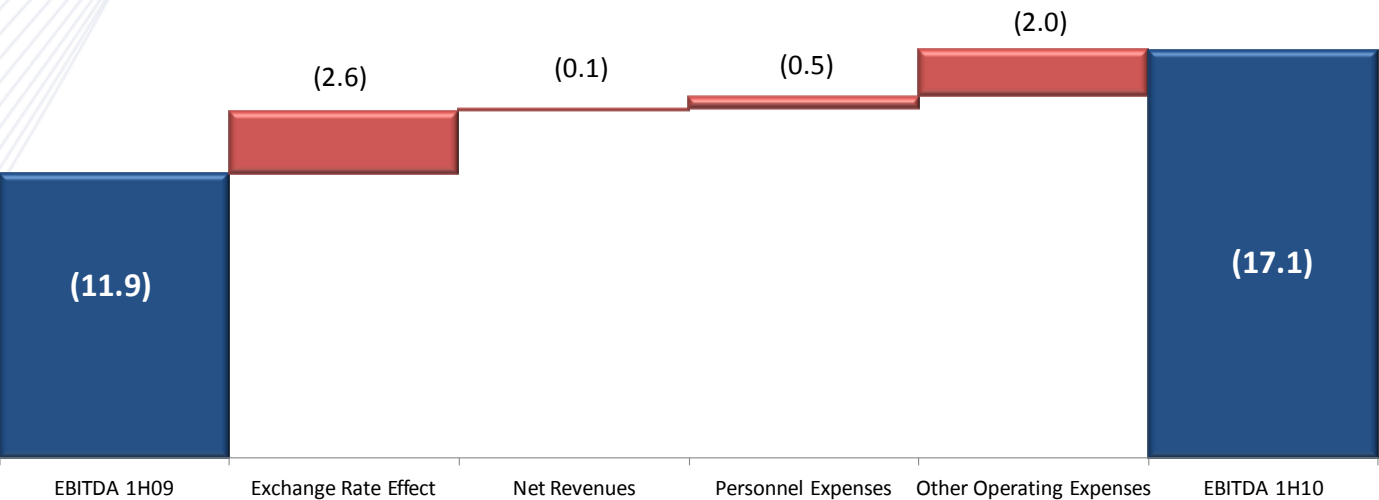
2Q09 vs. 2Q10

(USD million)



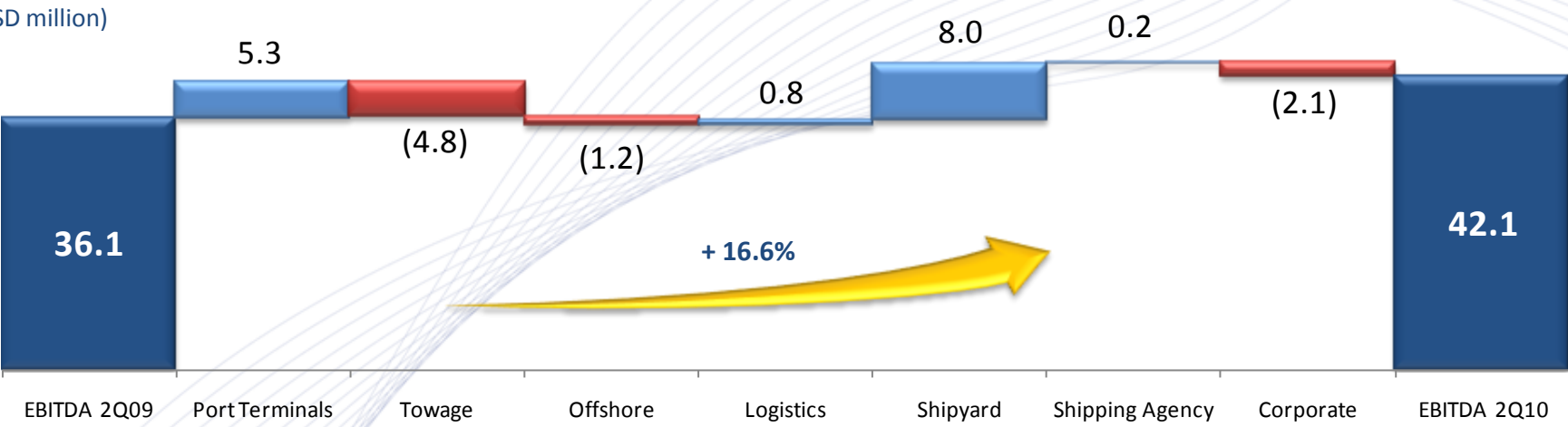
1H09 vs. 1H10

(USD million)



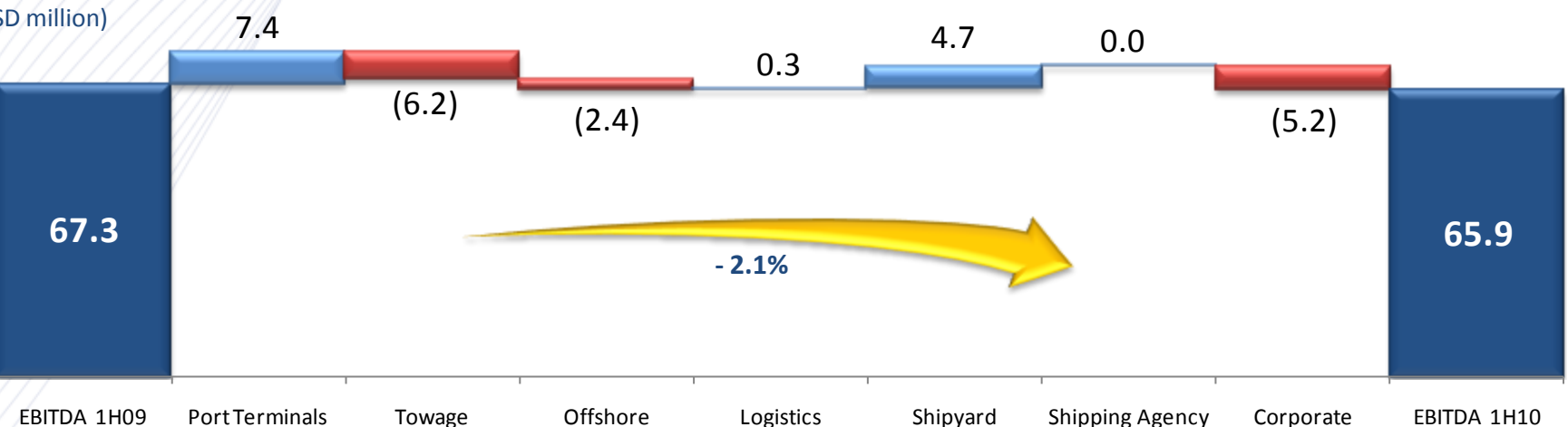
2Q09 vs. 2Q10

(USD million)



1H09 vs. 1H10

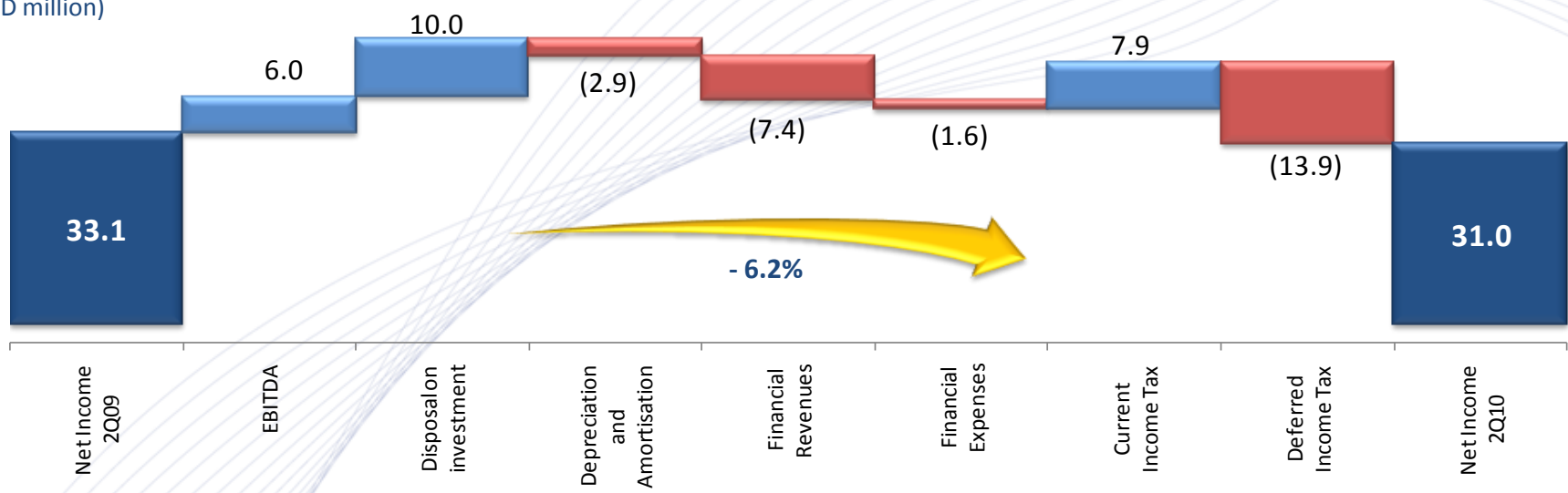
(USD million)



NET INCOME

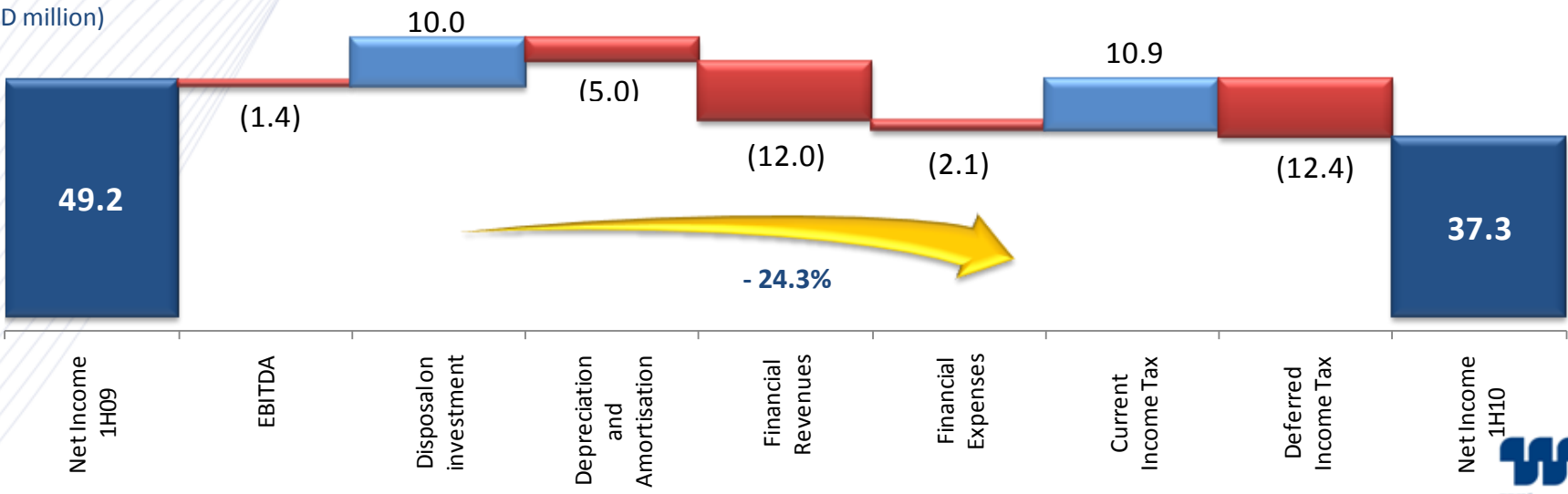
2Q09 vs. 2Q10

(USD million)

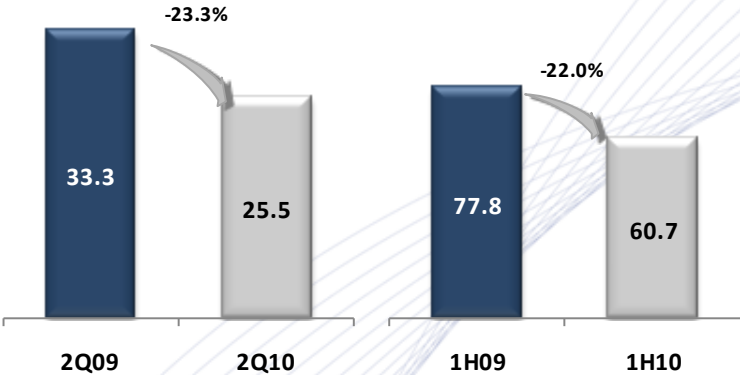


1H09 vs. 1H10

(USD million)



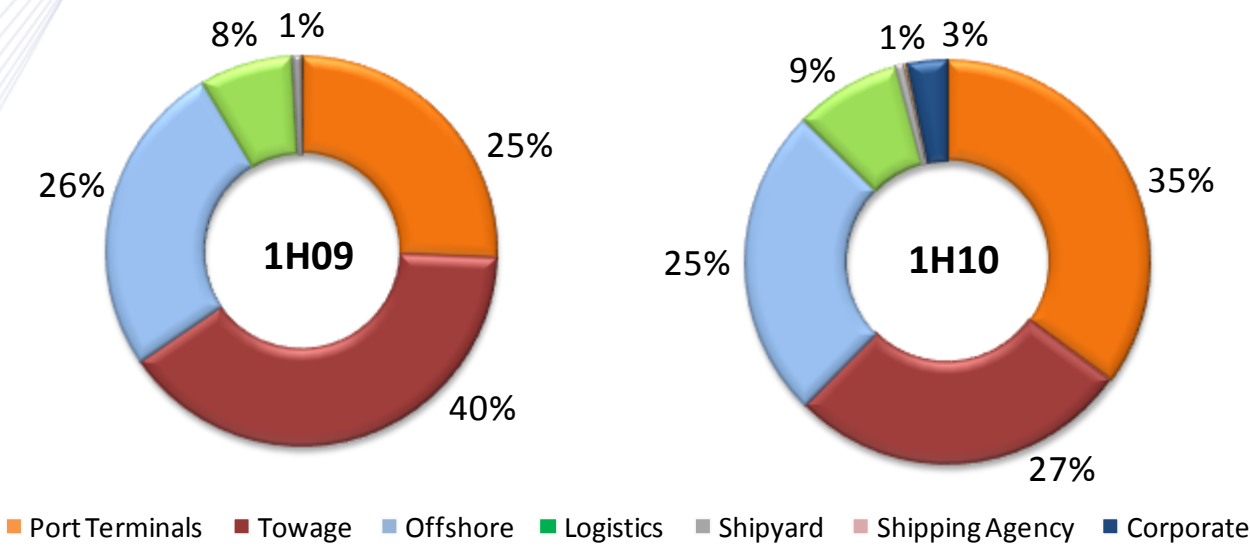
Capital Expenditures (USD million)



Major expenditures

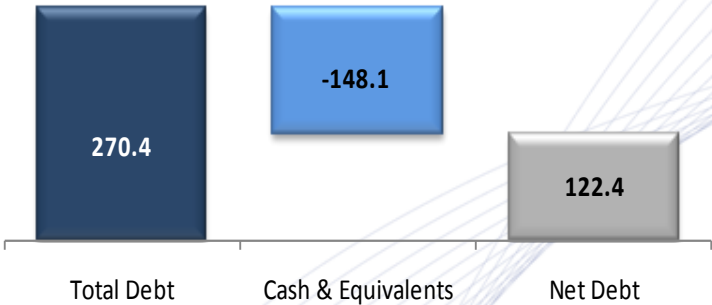
- **Port Terminals:** civil works for Tecon RG and purchase of other equipment across the business (STS, RTGs and MHC);
- **Towage and Offshore:** fleet renewal and expansion
- **Logistics:** equipment for new client in-house operations , such as fork-lifts and tractors.

Capex Breakdown

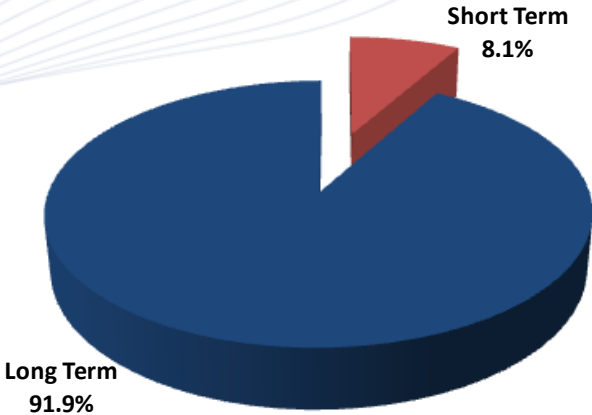


CASH POSITION & DEBT PROFILE

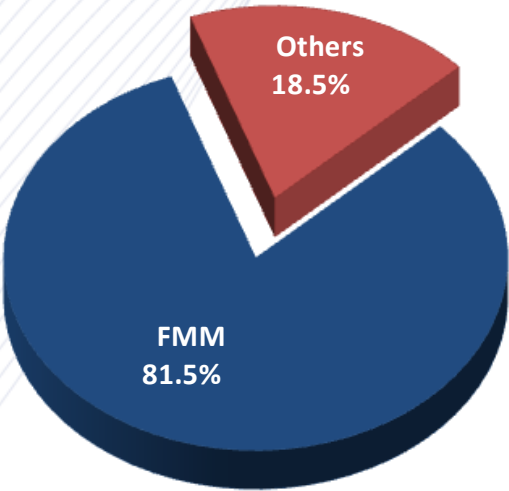
Leverage Indicators (USD million)



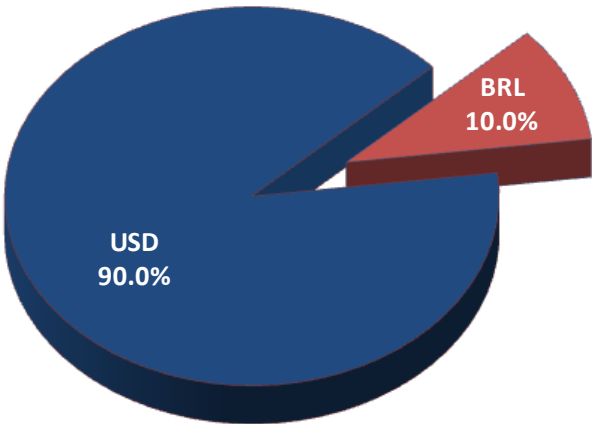
Debt maturity profile



Debt Source Profile



Debt Currency Profile



Felipe Gutterres

CFO of the Brazilian Subsidiary, Legal Representative
and Investor Relations
ri@wilsonsons.com.br
Phone: + 55 (21) 2126-4122

Michael Connell

Investor Relations
michael.connell@wilsonsons.com.br
Phone: + 55 (21) 2126-4107

Guilherme Nahuz

Investor Relations
guilherme.nahuz@wilsonsons.com.br
Phone: + 55 (21) 2126-4263

Eduardo Valença

Investor Relations
eduardo.valenca@wilsonsons.com.br
Phone: + 55 (21) 2126-4105



Wilson, Sons

IR e-mail address: ri@wilsonsons.com.br

IR website: www.wilsonsons.com/ir

BOVESPA: WSON11

Bloomberg: WSON11 BZ

Reuters: WSON11.SA