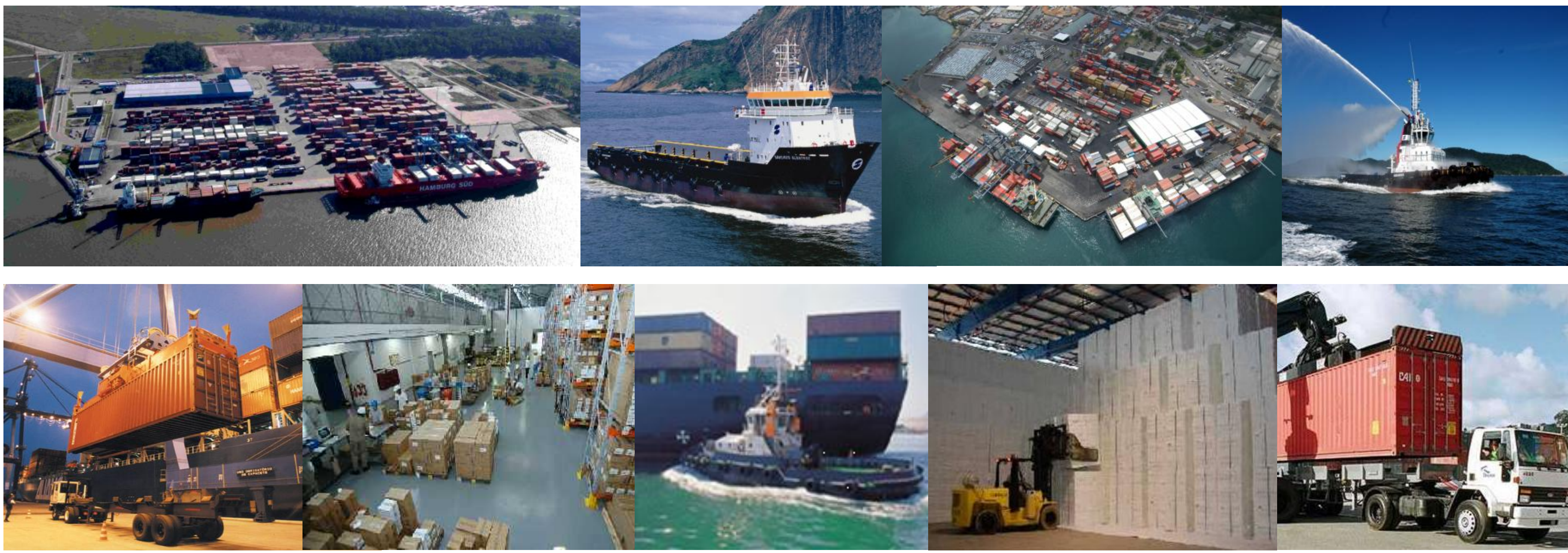
Wilson, Sons



Conference Call and Webcast

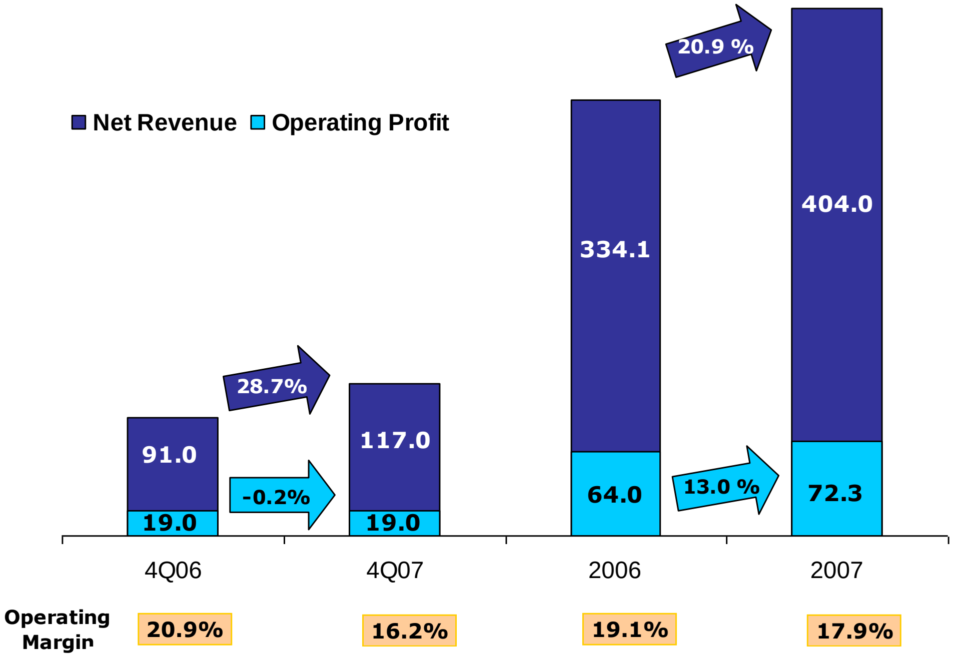
March 2008

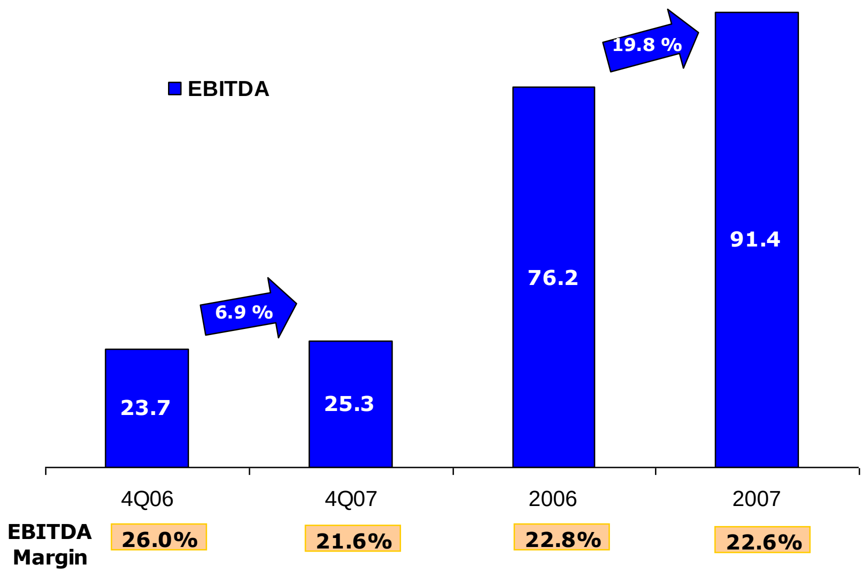
Legal Advice

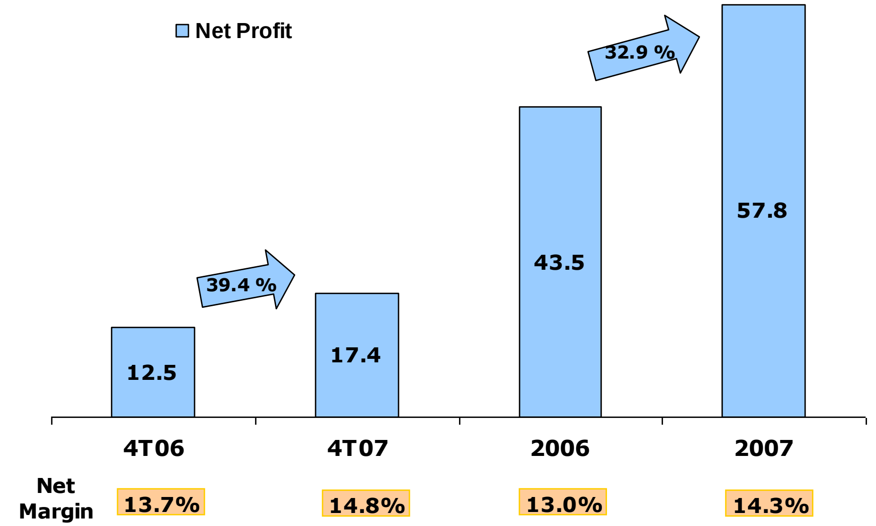
This presentation may include forward-looking statements about future events or results in accordance with Brazilian and international regulations governing stock markets. Such statements are based on assumptions and analyses made by the Company based on its experience and the economic climate and on 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 "Risk Factors" in the Preliminary Prospectus filed with the Brazilian Securities Commission. Because of these factors, the real results of the Company may differ substantially from those expressed or implied in forward-looking statements.

Consolidated

- **Coments:**
  - Increase in Volumes
  - Focus on More Profitable Services
  - New Clients
  - Margin Recovery
  - Sale of Dragaport's Assets







Highlights

- **Dragaport**
  - Dragaport sold its dredges Macapá and Boa Vista I to Great Lakes & Dock Company, LLC, a North American dredging company, generating a net profit of US$ 3,4 million

- **Tecon RG Expansion**
  - 3rd berth conclusion - civil work – 4 to 6 months from now
  - 2 STS and 4 RTGs being assembled, to be delivered in the 2Q08

- **PSVs**
  - 4 PSVs under construction – 2 to be delivered in 2008, 1 in 2009 and 1 in 2010

- **Shipyard**
  - We are building 4 PSVs to a Chilean Company in an amount of approximately US$100MM that will be delivered until 2011

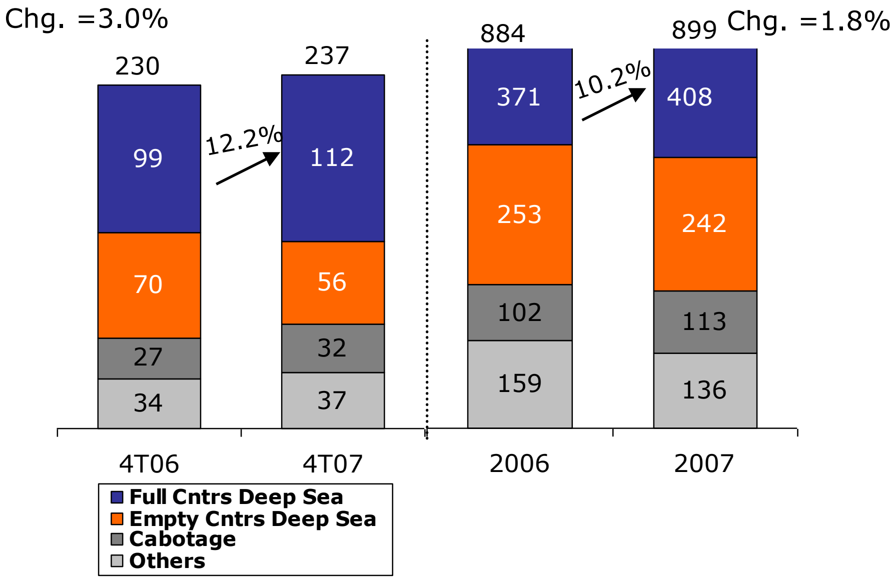
- **Price Increase**
  - Our most important movements were in Port Terminals and Towage, where we increased prices substantially with the objective of recovering margins.

Port Terminals

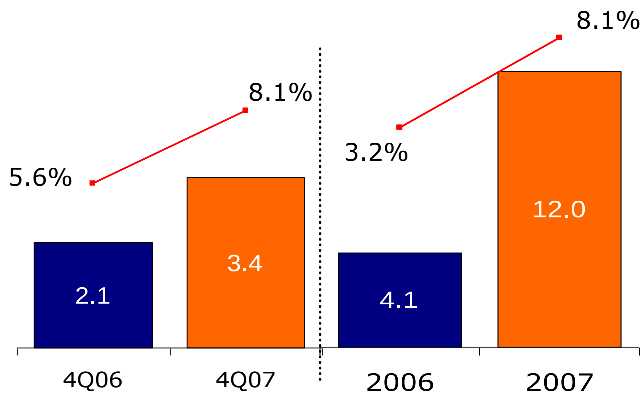
Wilson, Sons Terminais

OPERATIONAL INDICATORS

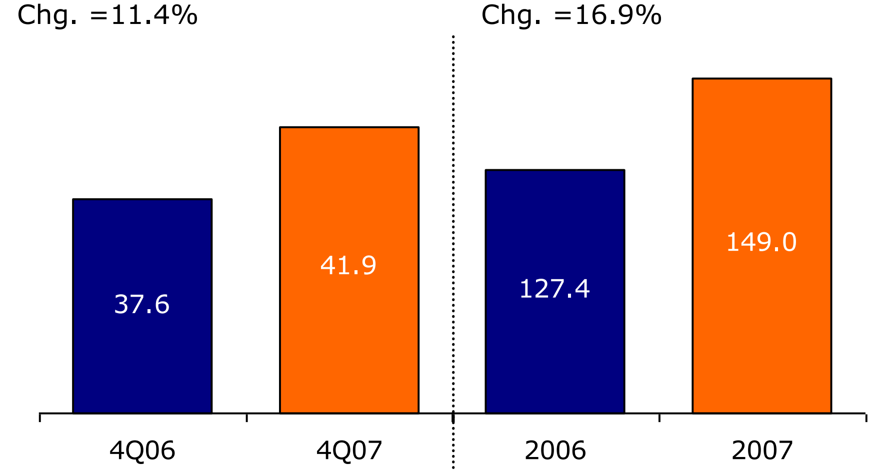
TEUs ('000)



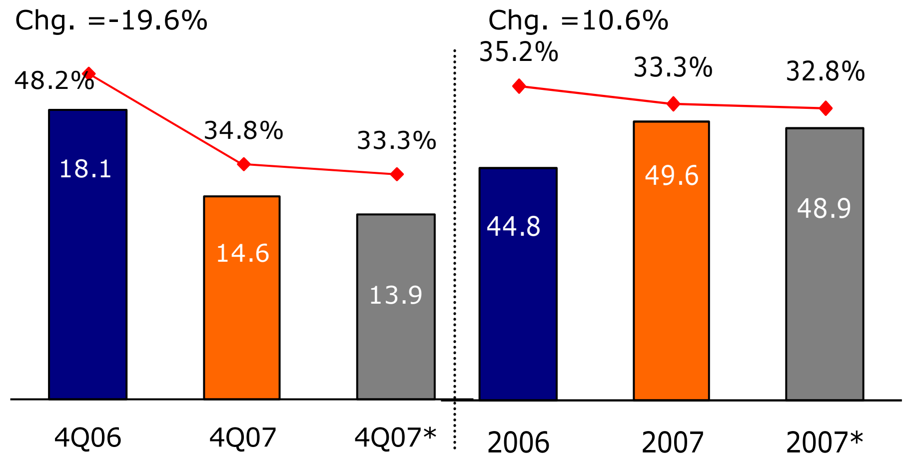
Brasco Revenues (US$ MM) & Participation (%)



REVENUES (US$MM)



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

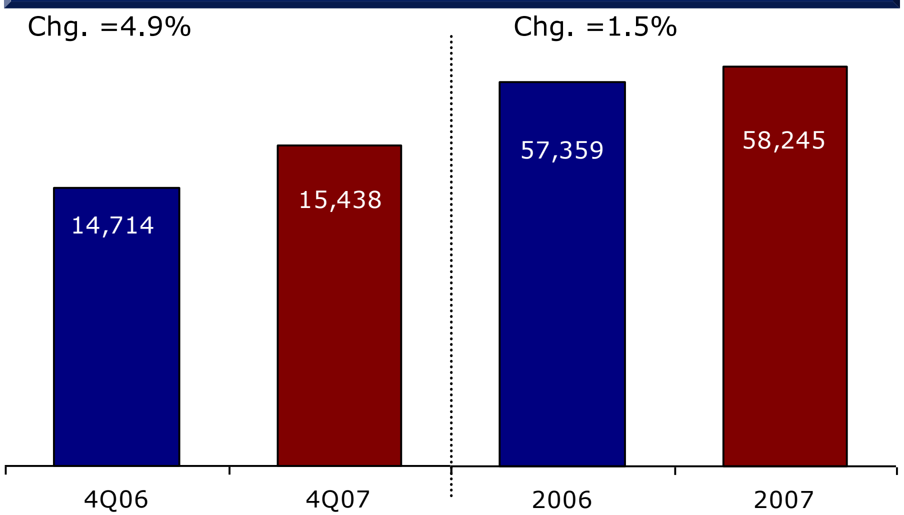


* Adjusted EBITDA

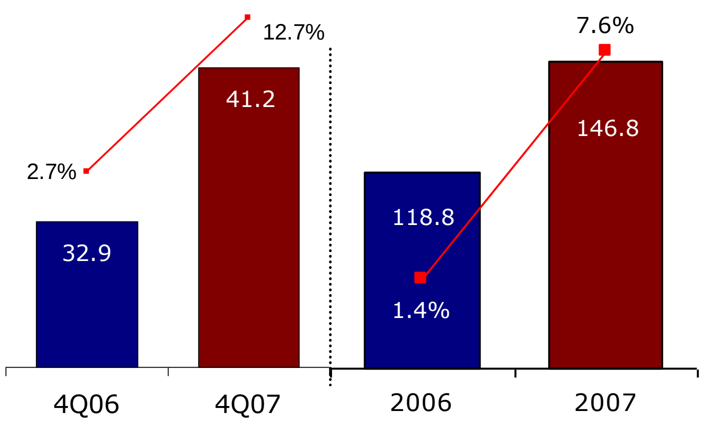
Towage

OPERATIONAL INDICATORS

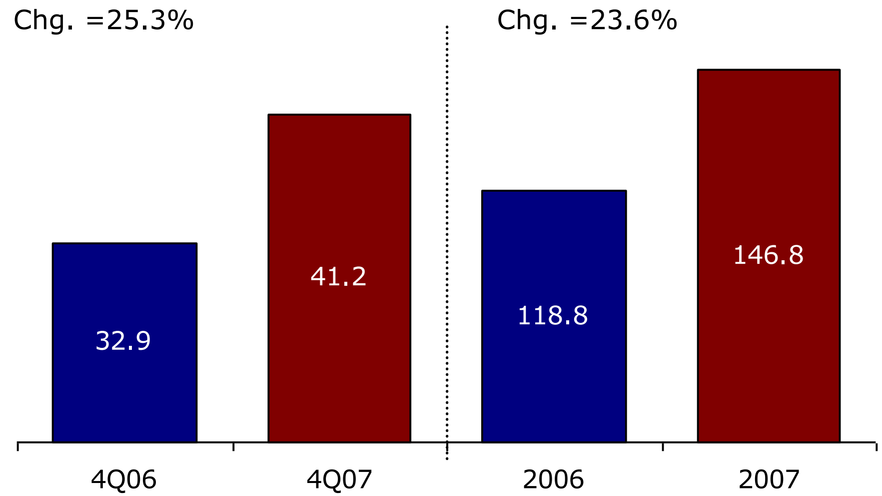
Manoeuvres



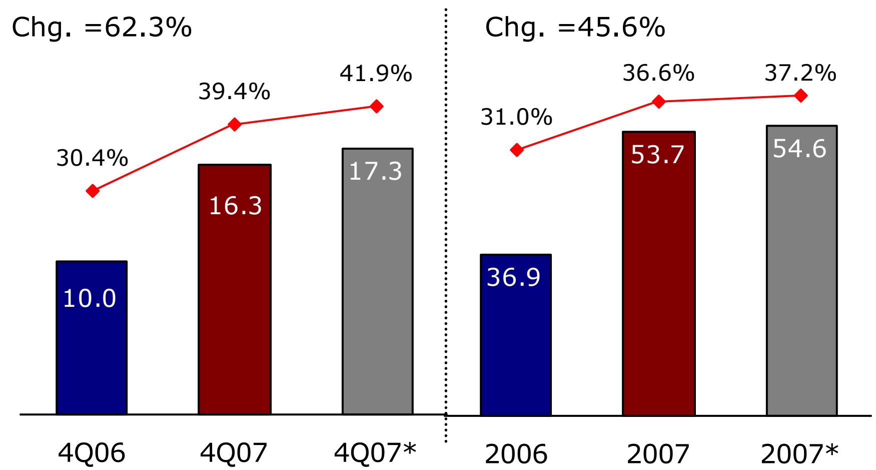
Revenues (US$ MM) & Special Operations Participation (%)



REVENUES (US$MM)



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



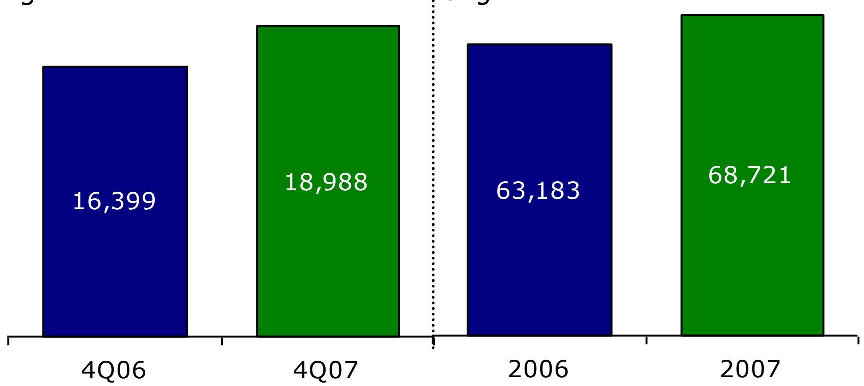
* Adjusted EBITDA

Logistics

OPERATIONAL INDICATORS

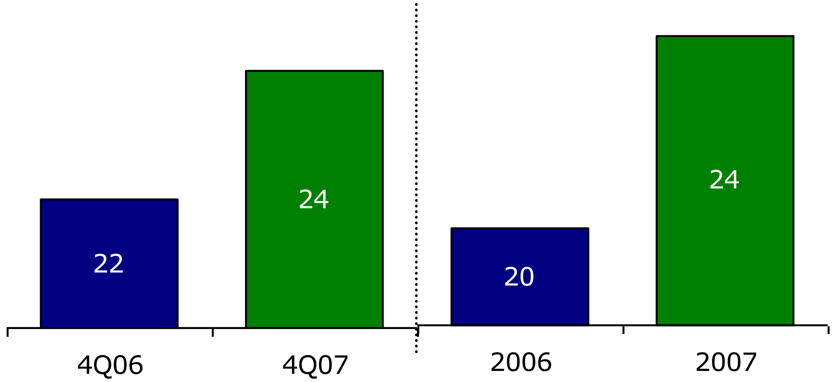
Containers Transported

Chg. =15.8% Chg. =8.8%



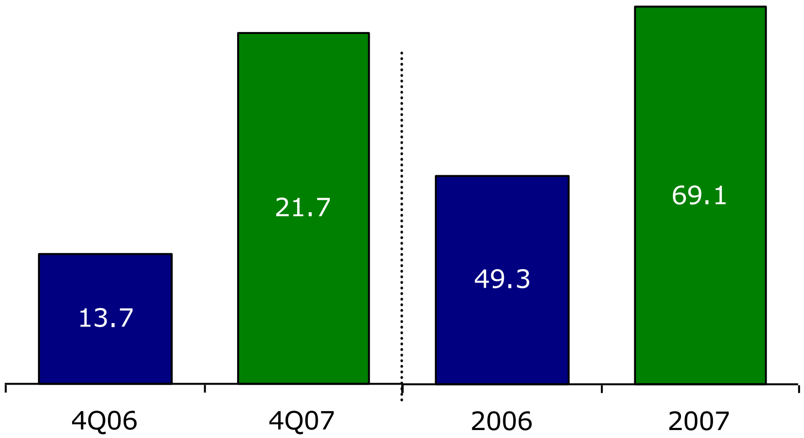
Operations

Chg. =9.1% Chg. =18.0%



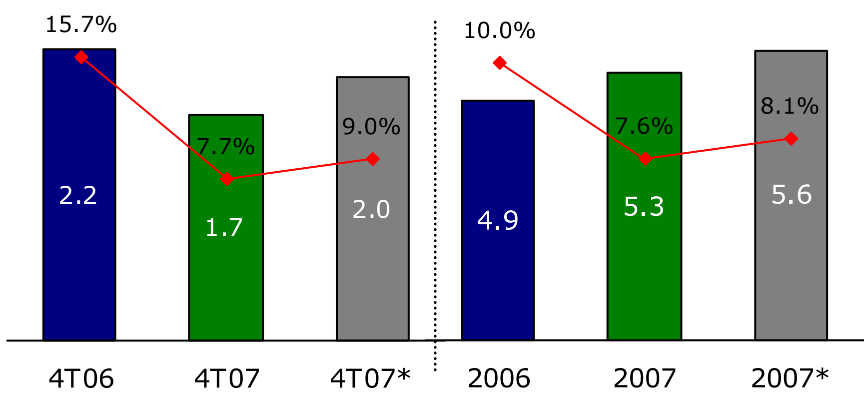
REVENUES (US$MM)

Chg. =58.2% Chg. =40.2%



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

Chg. =-21.9% Chg. =7.8%

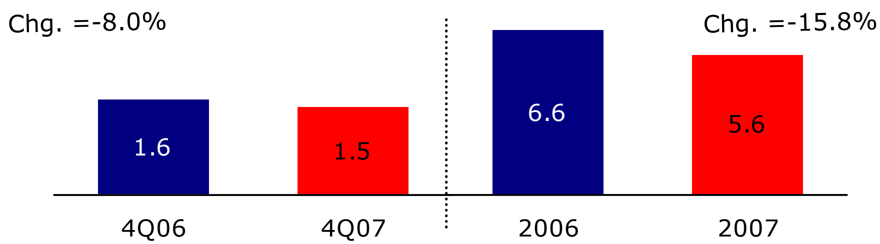


* Adjusted EBITDA

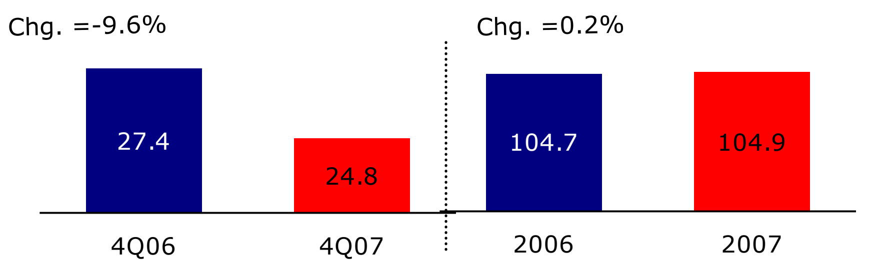
Shipping Agency

OPERATIONAL INDICATORS

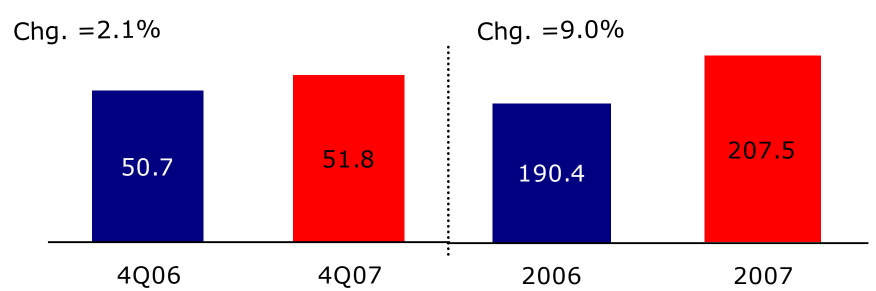
Vessel Calls ('000)



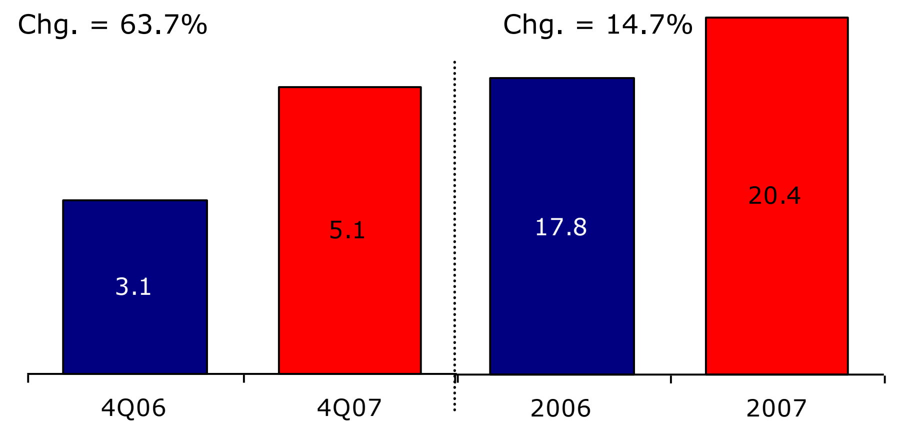
Bills of Lading Issued ('000)



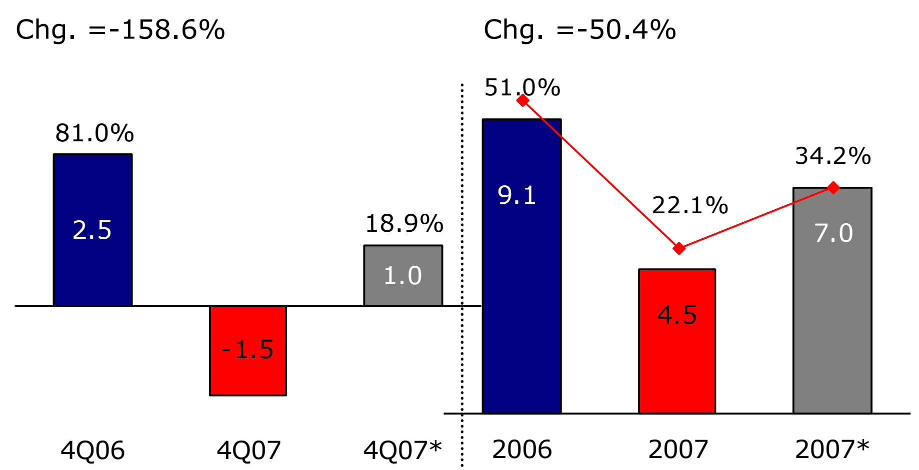
Containers Controlled ('000)



REVENUES (US$MM)



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



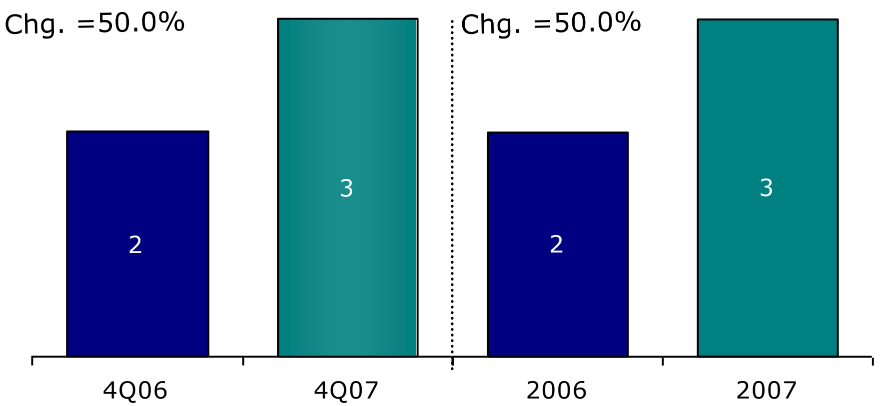
* Adjusted EBITDA

Offshore

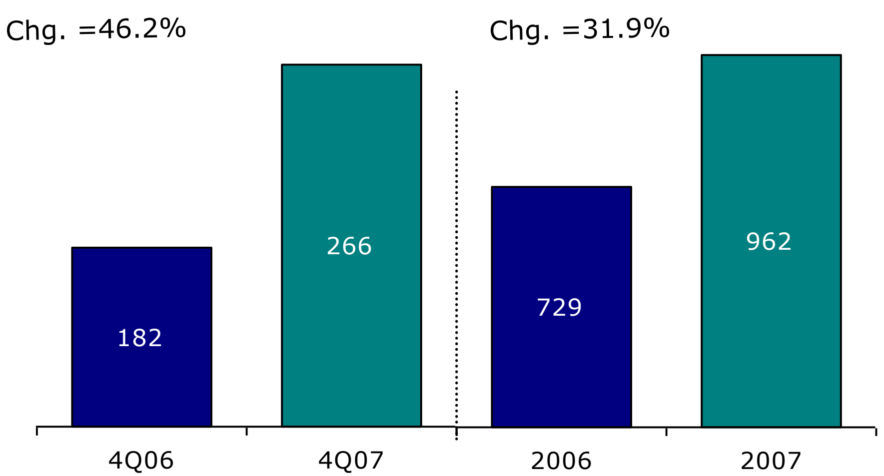
Wilson, Sons Offshore

OPERATIONAL INDICATORS

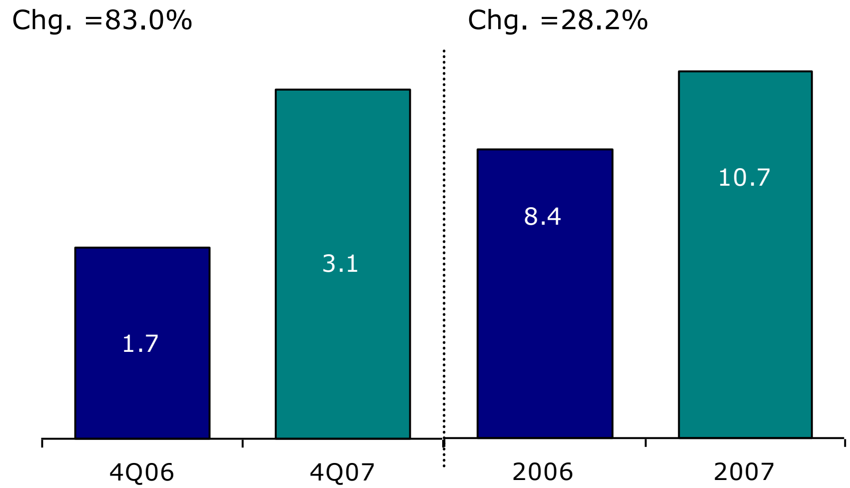
PSVs



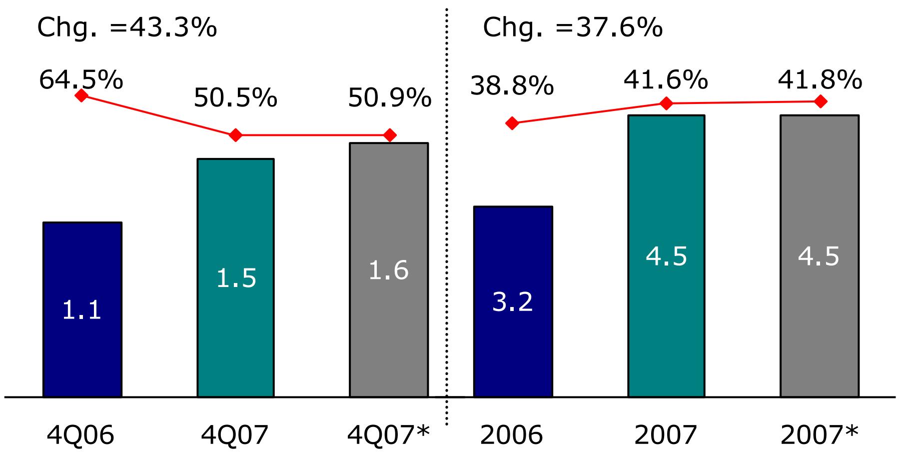
Days of Operation



REVENUES (US$MM)



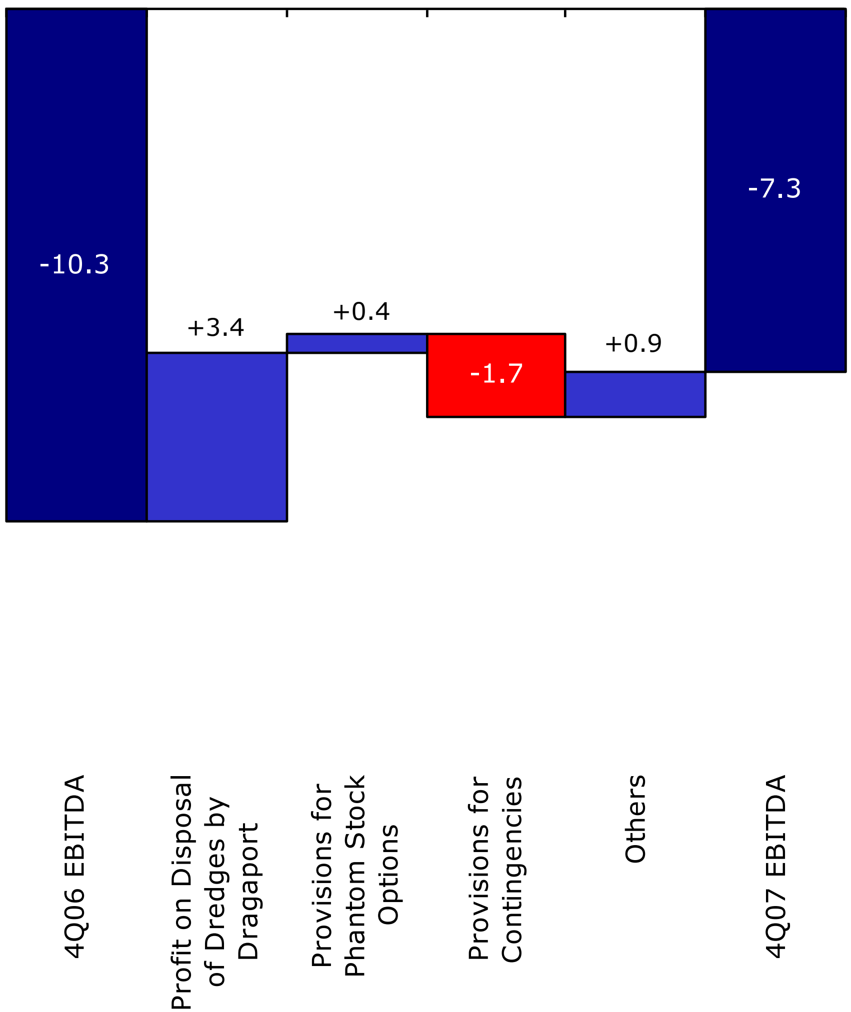
EBITDA (US$MM) & EBITDA MARGIN (%)



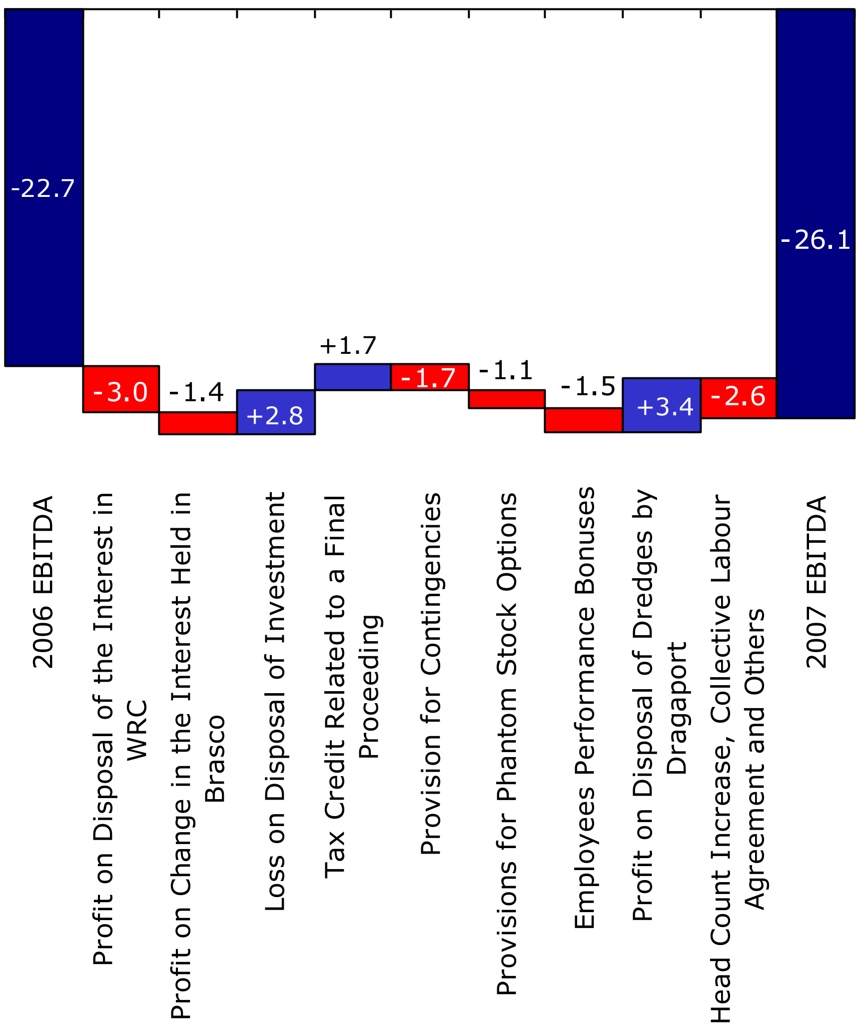
* Adjusted EBITDA

Non-Segmented Activities - EBITDA

4Q07 (US$MM)

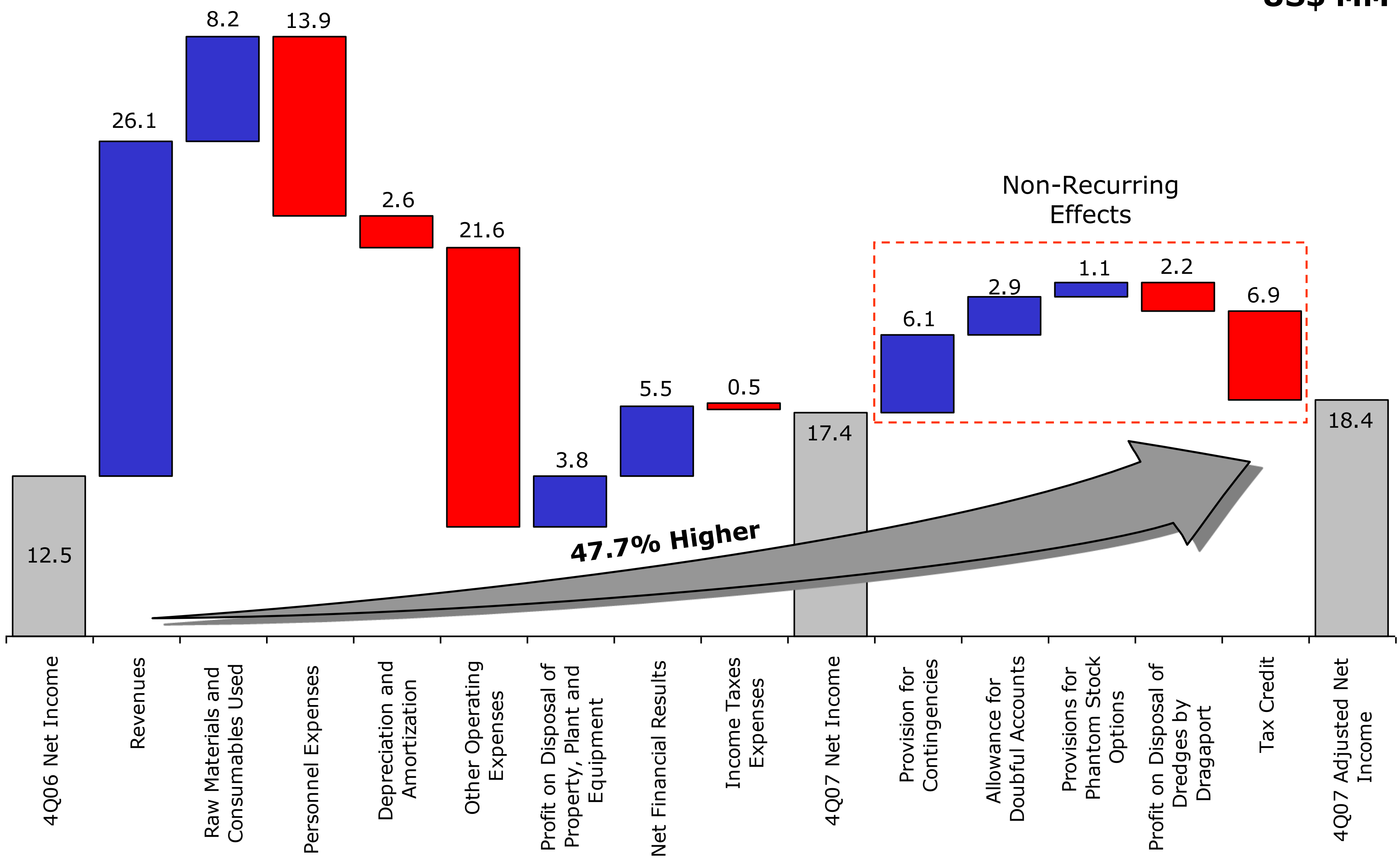


2007 (US$MM)

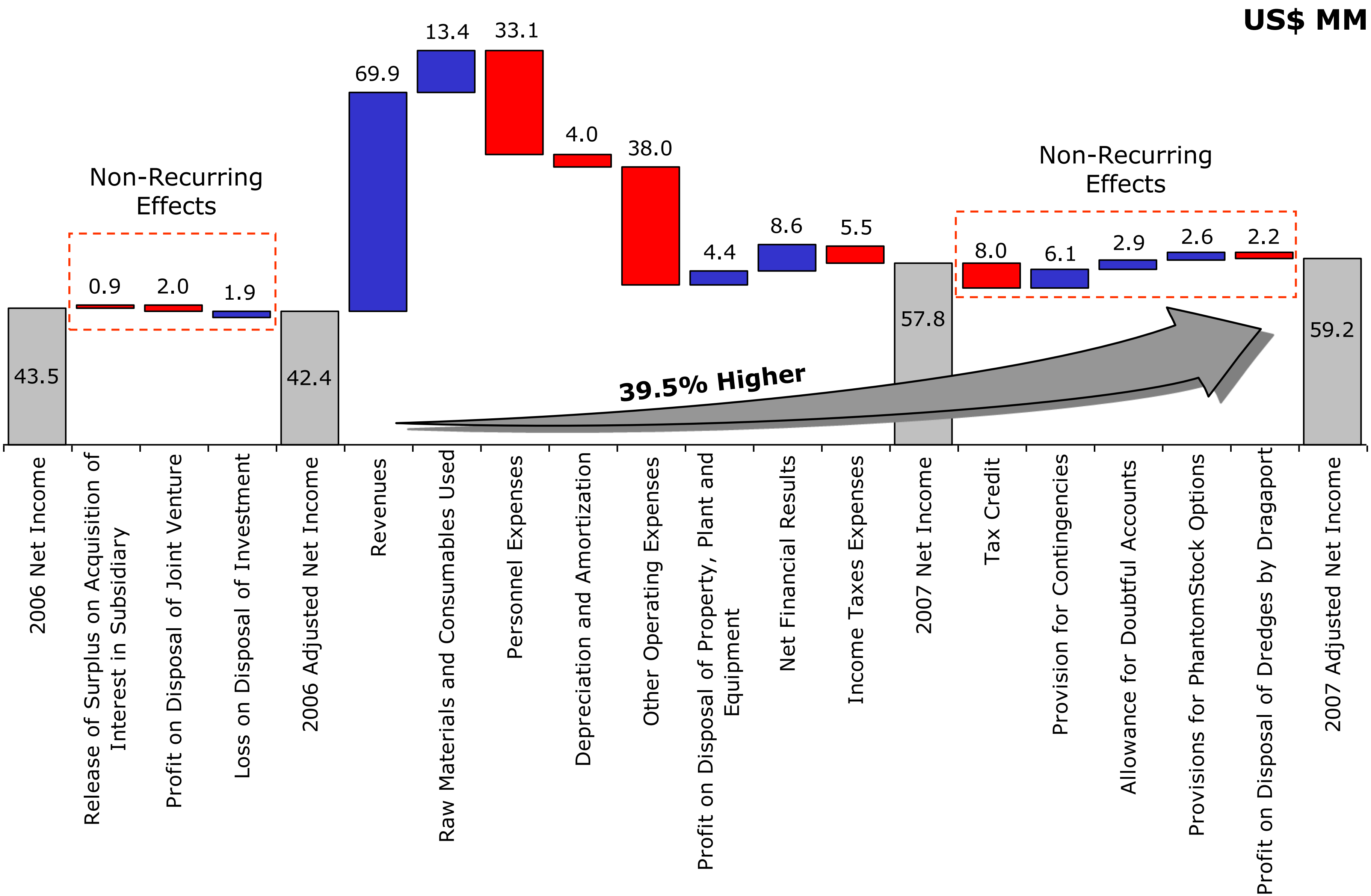


Net Income – 4th Quarter Results

US$ MM



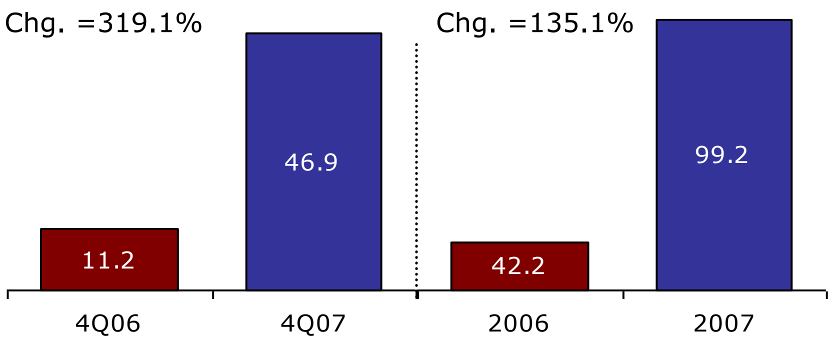
Net Income – 2007 Results



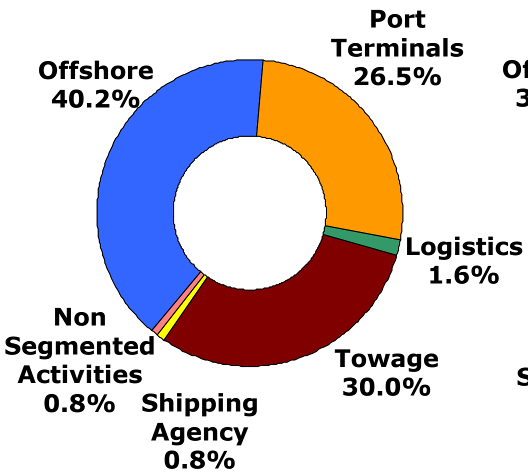
Consistent Investment & Low Leverage Ratios

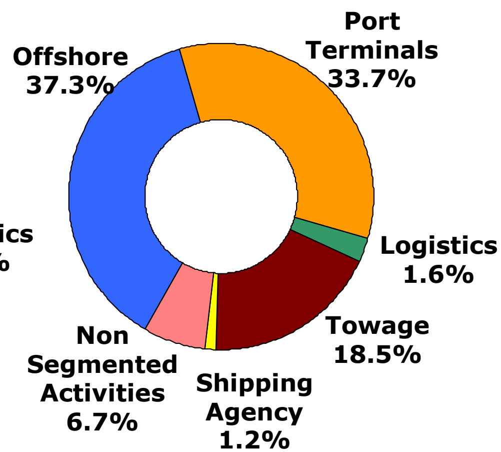
CAPEX (US$MM)

CAPEX EVOLUTION (US$ MM)



CAPEX BREAKDOWN (US$ MM)





LEVERAGE

CURRENCY BREAKDOWN

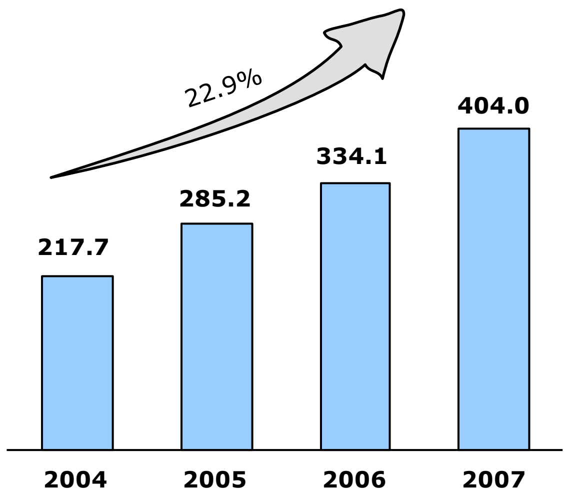
(US$ MM)	2006/12/31	2007/09/30	2007/12/31
US$ Denominated	109.4	124.2	149.4
R$ Denominated	0.8	1.4	0.1
Total Debt	**110.2**	**125.7**	**149.5**

LEVERAGE INDICATORS

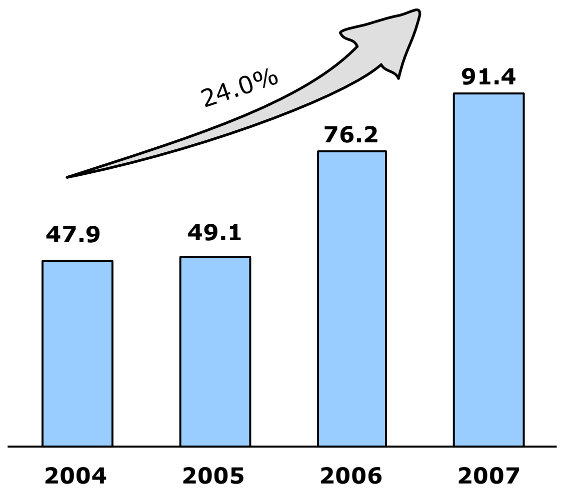
(US$ MM)	2006/12/31	2007/09/30	2007/12/31
Short Term	14.9	15.9	14.7
Long Term	95.2	109.8	134.7
Total Debt	**110.2**	**125.7**	**149.5**
Cash & Equivalents	(54.6)	(171.3)	(197.7)
Net Debt / Cash	**55.6**	**(45.6)**	**(48.2)**

Consolidated Financial Highlights

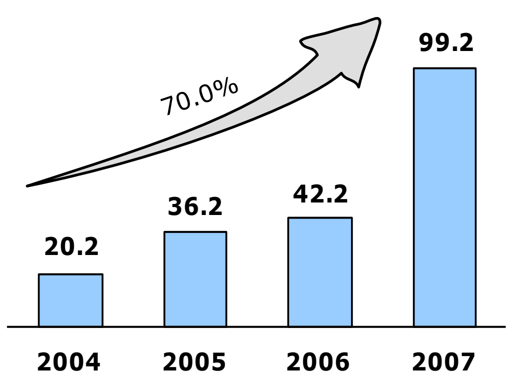
NET REVENUE (US$MM)



EBITDA (US$MM)



CAPEX (US$MM)



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