

RETURN ON CONTAINER TERMINAL INVESTED CAPITAL

INVESTED CAPITAL EQUALS BOOK VALUE AS OF 06/30/12

REVENUES & EXPENSES RECORDED 07/01/12 - 06/30/13

Terminal	\$ Million FY 13 Revenue ^A	Percent Of Total	\$ Million	\$ Million	\$ Million	\$ Million	ROIC	
		FY 13 Operating Revenue ^B	Operating Expense ^C	Operating Income	6/30/2012 Terminal Capital	Allocated Working Capital ^D		Total Invested Capital
APMT	78.510	19.76%	38.834	39.676	408.314	75.432	483.747	8.20%
China Shipping	26.193	6.59%	12.956	13.237	139.294	25.166	164.461	8.05%
Eagle Marine	58.251	14.66%	28.813	29.438	299.416	55.967	355.383	8.28%
Everport	49.871	12.55%	24.668	25.203	44.873	47.916	92.789	27.16%
TRAPAC	29.146	7.33%	14.417	14.729	38.864	28.003	66.868	22.03%
Yang Ming	28.862	7.26%	14.276	14.586	62.817	27.731	90.547	16.11%
Yusen	42.520	10.70%	21.032	21.488	133.519	40.853	174.373	12.32%
Total	313.353	78.86%	154.994	158.359	1,127.098	301.069	1,428.167	11.09%
Check Total	313.352							

NOTES:

A. All revenues excluding Pilotage

B. Total Operating Revenue Is: 397.368

C. Total Operating Expense Is: 205.169 Before Depr.

Less Division 0414 (Pilots): -8.618 Before Depr.

Net OPEX 196.551

D. Net Working Capital Of: 381.79 (FY 2012 Current Assets-Current Liabilities)

Allocated By Percent Operating Revenue

E. None Of The Major Assets Pertaining To The TRAPAC Expansion Were Booked As
Of 6/30/2012

RETURN ON CONTAINER TERMINAL INVESTED CAPITAL

INVESTED CAPITAL EQUALS INFLATED BOOK VALUE AS OF 06/30/12

REVENUES & EXPENSES RECORDED 07/01/12 - 06/30/13

Terminal	\$ Million FY 13 Revenue ^A	Percent Of Total FY 13 Operating Revenue ^B	\$ Million Allocated Operating Expense ^C	\$ Million Operating Income	\$ Million Inflated ^F 6/30/2012 Terminal Capital	\$ Million Allocated Working Capital ^D	\$ Million Total Invested Capital	ROIC
APMT	78.510	19.76%	38.834	39.676	511.220	75.432	586.652	6.76%
China Shipping	26.193	6.59%	12.956	13.237	167.096	25.166	192.263	6.88%
Eagle Marine	58.251	14.66%	28.813	29.438	438.830	55.967	494.798	5.95%
Everport	49.871	12.55%	24.668	25.203	84.670	47.916	132.586	19.01%
TRAPAC	29.146	7.33%	14.417	14.729	65.069	28.003	93.073	15.83%
Yang Ming	28.862	7.26%	14.276	14.586	124.468	27.731	152.199	9.58%
Yusen	42.520	10.70%	21.032	21.488	223.792	40.853	264.646	8.12%
Total	313.353	78.86%	154.994	158.359	1,615.146	301.069	1,916.215	8.26%
Check Total	313.352							

NOTES:

A. All revenues excluding Pilotage

B. Total Operating Revenue Is: 397.368

C. Total Operating Expense Is: 205.169 Before Depr.

Less Division 0414 (Pilots): -8.618 Before Depr.

Net OPEX 196.551

D. Net Working Capital Of: 381.79 (FY 2012 Current Assets-Current Liabilities)

Allocated By Percent Operating Revenue

E. None Of The Major Assets Pertaining To The TRAPAC Expansion Were Booked As Of 6/30/2012

F. Net Book Value Of Individual Assets Inflated From Acquisition Date To 6/30/12 By CPI.