CPT GLOBAL LIMITED (ASX: CGO)

COMMENTS ON HALF YEAR RESULTS AND OULOOK

IT technical services company, CPT Global Limited (ASX: CGO) today announced a net profit after tax of $0.672 million for the six month period ended 31 December 2002. The net profit after tax was 325% greater than the net profit after tax of $0.158 million recorded in the previous corresponding period.

CPT Global's net profit after tax before amortisation for the six month period ended 31 December 2002 was $0.905 million. This was an increase of $0.543 million on the net profit after tax before amortisation of $0.362 million recorded in the previous corresponding period.

CPT Global's revenues for the six month period ended 31 December 2002 were $14.98 million. This was 12.4% greater than the revenues of $13.33 million recorded in the previous corresponding period.

Commenting on the results CPT Global Executive Chairman, Mr Gerry Tuddenham said "This improved performance is evidence that CPT Global's business strategy is working despite the tough market conditions that continue to prevail in the IT service market. Our business model and continued product development initiatives have enabled the company to continue to strengthen its market position."

As at the 31st December 2002, CPT Global had no interest bearing debt and a cash balance of $3.923 million. During the six month period ended 31 December 2002, pursuant to its on-market share buyback scheme, CPT Global purchased 473,833 shares at an average price of $0.498 per share.

CPT Global declared a fully franked interim dividend of $0.02 per share. The record date for determining entitlements to this dividend is 14th March 2003.

Mr Gerry Tuddenham said "CPT Global, subject to continued economic stability, is confident of continued improved profitability. This position may be further boosted by the risk reward assignments currently being undertaken in UK and Europe. Potential on-going work with these new clients, many of which have larger IT systems than our current Australian clients, is likely to provide a positive impact on CPT Global's results in the coming financial year."

For further information please contact:

Mr Gerry Tuddenham, Executive Chairman or Mr Peter Corrigan, Managing Director
Telephone: +61 3 9690 3911

For company profile and information refer to: www.CPTglobal.com

Rules 4.1, 4.3

Appendix 4B

Half yearly/preliminary final report

Name of entity

CPT Global Limited

ABN or equivalent company reference	Half yearly *(tick)*	Preliminary final *(tick)*	Half year/financial year ended ('current period')
16 083 090 895	✓		31 December 2002

For announcement to the market

Extracts from this report for announcement to the market (see note 1). $A'000

Revenues from ordinary activities *(item 1.1)*	up	12.42%	to	14,984
Profit (loss) from ordinary activities after tax attributable to members (*item 1.22*)	up	325%	to	672
Profit (loss) from extraordinary items after tax attributable to members (*item 2.5(d))*	gain (loss) of	NA		NA
Net profit (loss) for the period attributable to members *(item 1.11)*	up	325%	to	672

Dividends (distributions)	Amount per security	Franked amount per security
Final dividend *(Preliminary final report only - item 15.4)* Interim dividend *(Half yearly report only - item 15.6)*	2.0¢	2.0¢
Previous corresponding period *(Preliminary final report - item 15.5; half yearly report - item 15.7)*	1.5¢	1.5¢

+Record date for determining entitlements to the dividend,
(in the case of a trust, distribution) *(see item 15.2)*

14th March 2003

Brief explanation of any of the figures reported above (see Note 1) and short details of any bonus or cash issue or other item(s) of importance not previously released to the market:

If this is a half yearly report it is to be read in conjunction with the most recent annual financial report.

+ See chapter 19 for defined terms.

Condensed consolidated statement of financial performance

		Current period - $A'000	Previous corresponding period - $A'000
1.1	Revenues from ordinary activities *(see items 1.23 -1.25)*	14,984	13,328
1.2	Expenses from ordinary activities (*see items 1.26 & 1.27)*	14,074	12,990
1.3	Borrowing costs	-	2
1.4	Share of net profits (losses) of associates and joint venture entities (*see item 16.7*)	**0**	**0**
1.5	**Profit (loss) from ordinary activities before tax**	**910**	**336**
1.6	Income tax on ordinary activities *(see note 4)*	238	191
1.7	**Profit (loss) from ordinary activities after tax**	**672**	**145**
1.8	Profit (loss) from extraordinary items after tax (*see item 2.5*)	0	0
1.9	**Net profit (loss)**	**672**	**145**
1.10	Net profit (loss) attributable to outside +equity interests	0	(13)
1.11	**Net profit (loss) for the period attributable to members**	**672**	**158**
Non-owner transaction changes in equity			
1.12	Increase (decrease) in revaluation reserves	NA	NA
1.13	Net exchange differences recognised in equity	(66)	(1)
1.14	Other revenue, expense and initial adjustments recognised directly in equity (attach details)	NA	NA
1.15	Initial adjustments from UIG transitional provisions	NA	NA
1.16	Total transactions and adjustments recognised directly in equity (items 1.12 to 1.15)	(66)	(1)
1.17	**Total changes in equity not resulting from transactions with owners as owners**	**606**	**157**

Earnings per security (EPS)		Current period	Previous corresponding Period
1.18	Basic EPS	1.91 cents	0.47 cents
1.19	Diluted EPS	1.91 cents	0.48 cents

+ See chapter 19 for defined terms.

Notes to the condensed consolidated statement of financial performance

Profit (loss) from ordinary activities attributable to members

		Current period - $A'000	Previous corresponding period - $A'000
1.20	Profit (loss) from ordinary activities after tax (*item 1.7*)	672	145
1.21	Less (plus) outside +equity interests	0	(13)
1.22	**Profit (loss) from ordinary activities after tax, attributable to members**	**672**	**158**

Revenue and expenses from ordinary activities
(see note 15)

		Current period - $A'000	Previous corresponding period - $A'000
1.23	Revenue from sales or services	14,920	13,181
1.24	Interest revenue	63	127
1.25	Other relevant revenue	1	20
1.26	Details of relevant expenses		
	Employee benefit expense	1,017	1,334
	Consultant benefits expense	11,368	10,260
	Rentals – operating & finance	293	235
	Other Operating	1,094	883
1.27	Depreciation and amortisation excluding amortisation of intangibles *(see item 2.3)*	302	278
Capitalised outlays			
1.28	Interest costs capitalised in asset values		
1.29	Outlays capitalised in intangibles (unless arising from an +acquisition of a business)		

+ See chapter 19 for defined terms.

Consolidated retained profits

		Current period - $A'000	Previous corresponding period - $A'000
1.30	Retained profits (accumulated losses) at the beginning of the financial period	1,139	799
1.31	Net profit (loss) attributable to members (*item 1.11*)	672	158
1.32	Net transfers from (to) reserves *(details if material)*	0	0
1.33	Net effect of changes in accounting policies	0	0
1.34	Dividends and other equity distributions paid or payable	351	510
1.35	**Retained profits (accumulated losses) at end of financial period**	**1,460**	**447**

Intangible and extraordinary items

		Consolidated - current period			
		Before tax $A'000 (a)	Related tax $A'000 (b)	Related outside +equity interests $A'000 (c)	Amount (after tax) attributable to members $A'000 (d)
2.1	Amortisation of goodwill	231	0	0	231
2.2	Amortisation of other intangibles	2	0	0	2
2.3	**Total amortisation of intangibles**	**233**	**0**	**0**	**233**
2.4	Extraordinary items (details)	0	0	0	0
2.5	**Total extraordinary items**	**0**	**0**	**0**	**0**

+ See chapter 19 for defined terms.

Comparison of half year profits *(Preliminary final report only)*	Current year - $A'000	Previous year - $A'000
3.1 Consolidated profit (loss) from ordinary activities after tax attributable to members reported for the *1st* half year (item 1.22 in the half yearly report)	672	158
3.2 Consolidated profit (loss) from ordinary activities after tax attributable to members for the *2nd* half year	NA	690

	Condensed consolidated statement of financial position	At end of current period $A'000	As shown in last annual report $A'000	As in last half yearly report $A'000
	Current assets			
4.1	Cash	3,923	3,782	5,083
4.2	Receivables	3,813	5,546	3,588
4.3	Investments			
4.4	Inventories	276	125	3
4.5	Tax assets			
4.6	Other (provide details if material)	257	517	77
4.7	**Total current assets**	**8,269**	**9,970**	**8,751**
	Non-current assets			
4.8	Receivables			
4.9	Investments (equity accounted)			
4.10	Other investments			
4.11	Inventories			
4.12	Exploration and evaluation expenditure capitalised *(see para .71 of AASB 1022)*			
4.13	Development properties (+mining entities)			
4.14	Other property, plant and equipment (net)	389	440	425
4.15	Intangibles (net)	7,790	8,023	6,473
4.16	Tax assets	10	78	
4.17	Other (provide details if material)			10
4.18	**Total non-current assets**	**8,189**	**8,541**	**6,908**
4.19	**Total assets**	**16,458**	**18,511**	**15,659**
	Current liabilities			
4.20	Payables	2,740	4,719	2,428
4.21	Interest bearing liabilities			
4.22	Tax liabilities	114	176	251
4.23	Provisions exc. tax liabilities	24	10	510
4.24	Other (provide details if material)			

+ See chapter 19 for defined terms.

4.25	**Total current liabilities**	**2,878**	**4,905**	**3,189**
	Non-current liabilities			
4.26	Payables			
4.27	Interest bearing liabilities			
4.28	Tax liabilities	27	68	27
4.29	Provisions exc. tax liabilities			
4.30	Other (provide details if material)			
4.31	**Total non-current liabilities**	**27**	**68**	**27**

Condensed consolidated statement of financial position continued

4.32	**Total liabilities**	**2,905**	**4,973**	**3,216**
4.33	**Net assets**	**13,553**	**13,538**	**12,443**

	Equity			
4.34	Capital/contributed equity	12,150	12,389	11,986
4.35	Reserves	(57)	9	11
4.36	Retained profits (accumulated losses)	1,460	1,137	447
4.37	**Equity attributable to members of the parent entity**	**13,553**	**13,535**	**12,444**
4.38	Outside +equity interests in controlled entities		3	(1)
4.39	**Total equity**	**13,553**	**13,538**	**12,443**

4.40	Preference capital included as part of 4.37			

Notes to the condensed consolidated statement of financial position

Exploration and evaluation expenditure capitalised
(To be completed only by entities with mining interests if amounts are material. Include all expenditure incurred.)

		Current period $A'000	Previous corresponding period - $A'000
5.1	Opening balance	NA	NA
5.2	Expenditure incurred during current period	NA	NA
5.3	Expenditure written off during current period	NA	NA
5.4	Acquisitions, disposals, revaluation increments, etc.	NA	NA
5.5	Expenditure transferred to Development Properties	NA	NA
5.6	**Closing balance as shown in the consolidated balance sheet** *(item 4.12)*	**NA**	**NA**

+ See chapter 19 for defined terms.

Development properties
(To be completed only by entities with mining interests if amounts are material)

		Current period $A'000	Previous corresponding period - $A'000
6.1	Opening balance	NA	NA
6.2	Expenditure incurred during current period	NA	NA
6.3	Expenditure transferred from exploration and evaluation	NA	NA
6.4	Expenditure written off during current period	NA	NA
6.5	Acquisitions, disposals, revaluation increments, etc.	NA	NA
6.6	Expenditure transferred to mine properties	NA	NA
6.7	**Closing balance as shown in the consolidated balance sheet** *(item 4.13)*	**NA**	**NA**

Condensed consolidated statement of cash flows

		Current period $A'000	Previous corresponding period - $A'000
	Cash flows related to operating activities		
7.1	Receipts from customers	18,923	16,174
7.2	Payments to suppliers and employees	(17,823)	(14,928)
7.3	Dividends received from associates		
7.4	Other dividends received		
7.5	Interest and other items of similar nature received	63	127
7.6	Interest and other costs of finance paid		
7.7	Income taxes paid	(374)	(670)
7.8	Other (provide details if material)		
7.9	**Net operating cash flows**	**789**	**703**
	Cash flows related to investing activities		
7.10	Payment for purchases of property, plant and equipment	(18)	(55)
7.11	Proceeds from sale of property, plant and equipment		
7.12	Payment for purchases of equity investments		
7.13	Proceeds from sale of equity investments		
7.14	Loans to other entities		
7.15	Loans repaid by other entities		
7.16	Other (provide details if material)	2	(48)
7.17	**Net investing cash flows**	**(16)**	**(103)**
	Cash flows related to financing activities		

+ See chapter 19 for defined terms.

7.18	Proceeds from issues of +securities (shares, options, etc.)		(37)
7.19	Related party borrowings repaid	421	
7.20	Repayment of borrowings	(397)	
7.21	Dividends paid	(351)	(167)
7.22	Other (On Market Share Buyback)	(239)	
7.23	**Net financing cash flows**	**(566)**	**(204)**
7.24	**Net increase (decrease) in cash held**	207	396
7.25	Cash at beginning of period *(see Reconciliation of cash)*	3,782	4,694
7.26	Exchange rate adjustments to item 7.25.	(66)	(7)
7.27	**Cash at end of period** *(see Reconciliation of cash)*	**3,923**	**5,083**

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. *(If an amount is quantified, show comparative amount.)*

NA

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current period $A'000	Previous corresponding period - $A'000
8.1 Cash on hand and at bank	3,923	5,083
8.2 Deposits at call		
8.3 Bank overdraft		
8.4 Other (provide details)		
8.5 Total cash at end of period *(item 7.27)*	**3,923**	**5,083**

Other notes to the condensed financial statements

Ratios	Current period	Previous corresponding period
9.1 **Profit before tax / revenue** Consolidated profit (loss) from ordinary activities before tax (*item 1.5*) as a percentage of revenue (*item 1.1*)	6.07%	2.5%
9.2 **Profit after tax / +equity interests** Consolidated net profit (loss) from ordinary activities after tax attributable to members (*item 1.11*) as a percentage of equity (similarly attributable) at the end of the period (*item 4.37*)	4.96%	1.2%

+ See chapter 19 for defined terms.

Earnings per security (EPS)

10. Details of basic and diluted EPS reported separately in accordance with paragraph 9 and 18 of *AASB 1027: Earnings Per Share* are as follows.

Weighted Average Share on Issue	35,074
Net Profit after Tax and OEI	672
Basic Earnings Per Share	1.91
Diluted Earnings Per Share	1.91

Diluted earnings per share is the same as basic earnings per share as all outstanding options at year end are out of the money.
Therefore the potential ordinary shares on issue (options whose exercise price is less than the market price) is NIL.

NTA backing *(see note 7)*	Current period	Previous corresponding period
11.1 Net tangible asset backing per +ordinary security	16%	18%

Discontinuing Operations
(Entities must report a description of any significant activities or events relating to discontinuing operations in accordance with paragraph 7.5 (g) of AASB 1029: Interim Financial Reporting, or, the details of discontinuing operations they have disclosed in their accounts in accordance with AASB 1042: Discontinuing Operations (see note 17).)

12.1 Discontinuing Operations

NA

Control gained over entities having material effect

13.1 Name of entity (or group of entities)	NA
13.2 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) since the date in the current period on which control was +acquired	NA
13.3 Date from which such profit has been calculated	NA
13.4 Profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the whole of the previous corresponding period	NA

+ See chapter 19 for defined terms.

Loss of control of entities having material effect

14.1	Name of entity (or group of entities)	NA
14.2	Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the current period to the date of loss of control	NA
14.3	Date to which the profit (loss) in item 14.2 has been calculated	NA
14.4	Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) while controlled during the whole of the previous corresponding period	NA
14.5	Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control	NA

Dividends (in the case of a trust, distributions)

15.1	Date the dividend (distribution) is payable	28th March 2003
15.2	+Record date to determine entitlements to the dividend (distribution) (ie, on the basis of proper instruments of transfer received by 5.00 pm if +securities are not +CHESS approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if +securities are +CHESS approved)	14th March 2003
15.3	If it is a final dividend, has it been declared? *(Preliminary final report only)*	NA

Amount per security

		Amount per security	Franked amount per security at % tax (see note 4)	Amount per security of foreign source dividend
	(Preliminary final report only)			
15.4	**Final dividend:** Current year	¢	¢	¢
15.5	Previous year	¢	¢	¢
	(Half yearly and preliminary final reports)			
15.6	**Interim dividend:** Current year	2¢	2¢	0¢
15.7	Previous year	1.5¢	1.5¢	0¢

+ See chapter 19 for defined terms.

Total dividend (distribution) per security (interim *plus* final)
(Preliminary final report only)

	Current year	Previous year
15.8 +Ordinary securities	NA	NA
15.9 Preference +securities	NA	NA

Half yearly report - interim dividend (distribution) on all securities *or*
Preliminary final report - final dividend (distribution) on all securities

	Current period $A'000	Previous corresponding period - $A'000
15.10 +Ordinary securities *(each class separately)*	690	510
15.11 Preference +securities *(each class separately)*	Nil	Nil
15.12 Other equity instruments *(each class separately)*	**Nil**	**Nil**
15.13 Total	**690**	**510**

The +dividend or distribution plans shown below are in operation.

The last date(s) for receipt of election notices for the +dividend or distribution plans	

Any other disclosures in relation to dividends (distributions). *(For half yearly reports, provide details in accordance with paragraph 7.5(d) of AASB 1029 Interim Financial Reporting)*

On 4th October CPT paid a final dividend for the financial year ended 30 June 2002 of $351,000. This equated to 1.0c per share. The dividend had not been previously recognised as a liability as it was not declared prior to 30 June 2002.

Details of aggregate share of profits (losses) of associates and joint venture entities

Group's share of associates' and joint venture entities':	Current period $A'000	Previous corresponding period - $A'000
16.1 Profit (loss) from ordinary activities before tax	NA	NA
16.2 Income tax on ordinary activities	NA	NA
16.3 Profit (loss) from ordinary activities after tax	NA	NA
16.4 Extraordinary items net of tax	NA	NA
16.5 Net profit (loss)	NA	NA
16.6 Adjustments	NA	NA

+ See chapter 19 for defined terms.

16.7 Share of net profit (loss) of associates and joint venture entities	NA	NA

Material interests in entities which are not controlled entities
The economic entity has an interest (that is material to it) in the following entities. *(If the interest was acquired or disposed of during either the current or previous corresponding period, indicate date of acquisition ("from dd/mm/yy") or disposal ("to dd/mm/yy").)*

Name of entity	Percentage of ownership interest held at end of period or date of disposal		Contribution to net profit (loss) (*item 1.9*)	
17.1 Equity accounted associates and joint venture entities	Current period	Previous corresponding period	Current period $A'000	Previous corresponding period - $A'000
	NA	NA	NA	NA
17.2 Total	NA	NA	NA	NA
17.3 Other material interests	NA NA	NA NA	NA NA	NA NA
17.4 Total	NA	NA	NA	NA

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current period
(Description must include rate of interest and any redemption or conversion rights together with prices and dates)

	Category of +securities	Total number	Number quoted	Issue price per security (see note 14) (cents)	Amount paid up per security (see note 14) (cents)
18.1	**Preference +securities** *(description)*	Nil	Nil	NA	NA
18.2	Changes during current period (a) Increases through issues (b) Decreases through returns of capital, buybacks, redemptions	Nil	Nil	NA	NA
18.3	**+Ordinary securities**	34,709,918	33,666,167		
18.4	Changes during current period (a) Increases through issues (b) Decreases through returns of capital, buybacks	433,166	433,166		
18.5	**+Convertible debt securities** *(description and conversion factor)*	Nil	Nil		
18.6	Changes during current period (a) Increases through issues (b) Decreases through securities matured, converted	Nil	Nil		
18.7	**Options** *(description and conversion factor)*			*Exercise price*	*Expiry date (if any)*
	Options 08/09/05	500,000	Nil	$1.00	09/05
	Options 08/09/04	300,000	Nil	$1.00	09/04
	Options 08/09/03	450,000	Nil	$1.00	09/03
	Options 08/09/04	20,000	Nil	$1.50	09/04
	Options 08/09/03	15,000	Nil	$1.25	09/03
18.8	Issued during current period				
18.9	Exercised during current period				
18.10	Expired during current period Options 08/09/02	315,000	Nil	$1.00	09/02

+ See chapter 19 for defined terms.

18.11	**Debentures** *(description)*	Nil	Nil
18.12	Changes during current period (a) Increases through issues (b) Decreases through securities matured, converted		
18.13	**Unsecured notes** *(description)*	Nil	Nil
18.14	Changes during current period (a) Increases through issues (b) Decreases through securities matured, converted		

Segment reporting

(a) Primary Segment – Business Segments

CPT Global operates predominantly in one business segment being the provision of information technology consulting services.

Comments by directors

Basis of financial report preparation

19.1 The half-year consolidated financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standard AASB 1029: Interim Financial Reporting, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2002 and any public announcements made by CPT Global Limited and its controlled entities during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001.

19.2 Material factors affecting the revenues and expenses of the economic entity for the current period. In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations.

NA

19.3 A description of each event since the end of the current period which has had a material effect and which is not already reported elsewhere in this Appendix or in attachments, with financial effect quantified (if possible).

Since the end of the half-year the company has finalised negotiations with Mr Martin Thomas for an early conclusion to the acquisition of Deakin Consulting. The earn-out period has been completed, effective from the 1st of February 2003.

19.4 Franking credits available and prospects for paying fully or partly franked dividends for at least the next year.

$3,448,507

19.5 Unless disclosed below, the accounting policies, estimation methods and measurement bases used in this report are the same as those used in the last annual report. Any changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows. (Disclose changes and differences in the half yearly report in accordance with *AASB 1029: Interim Financial Reporting*. Disclose changes in accounting policies in the preliminary final report in accordance with *AASB 1001: Accounting Policies-Disclosure*).

NA

19.6 Revisions in estimates of amounts reported in previous interim periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous +annual reports if those revisions have a material effect in this half year.

NA

19.7 Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last + annual report.

NA

Additional disclosure for trusts

20.1	Number of units held by the management company or responsible entity or their related parties.	NA
20.2	A statement of the fees and commissions payable to the management company or responsible entity. Identify: • initial service charges • management fees • other fees	NA

+ See chapter 19 for defined terms.

Annual meeting
(Preliminary final report only)

The annual meeting will be held as follows:

Place	
Date	
Time	
Approximate date the +annual report will be available	

Compliance statement

1 This report has been prepared in accordance with AASB Standards, other AASB authoritative pronouncements and Urgent Issues Group Consensus Views or other standards acceptable to ASX (see note 12).

Identify other standards used	

2 This report, and the +accounts upon which the report is based (if separate), use the same accounting policies.

3 This report does give a true and fair view of the matters disclosed (see note 2).

4 This report is based on +accounts to which one of the following applies.
(Tick one)

☐	The +accounts have been audited.	✓	The +accounts have been subject to review.
☐	The +accounts are in the process of being audited or subject to review.	☐	The +accounts have *not* yet been audited or reviewed.

5 If the audit report or review by the auditor is not attached, details of any qualifications are attached/will follow immediately they are available* *(delete one). (Half yearly report only - the audit report or review by the auditor must be attached to this report if this report is to satisfy the requirements of the Corporations Act.)*

6 The entity has a formally constituted audit committee.

Sign here: .... Date: ....
(Director/Company Secretary)

Print name: ....

+ See chapter 19 for defined terms.

CPT GLOBAL LIMITED ABN 16 083 090 895
AND CONTROLLED ENTITIES
DIRECTORS' DECLARATION

The directors of the company declare that:

1. the financial statements and notes, which are in the form of Appendix 4B – Half Yearly Report, as set out on pages 1 to 16:

   (a) comply with Accounting Standard AASB 1029: Interim Financial Reporting and the Corporations Regulations; and

   (b) give a true and fair view of the economic entity's financial position as at 31 December 2002 and of its performance for the half-year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director ....

P Corrigan

Dated this 5th day of March 2003.

INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF
CPT GLOBAL LIMITED

Scope

We have reviewed the financial report of CPT Global Limited for the half-year ended 31 December 2002, in the form of Appendix 4B of the Australian Stock Exchange Listing Rules set out on pages 1 to 16 together with the director's declaration thereto. The financial report includes the consolidated financial statements of the consolidated entity comprising the company and the entities it controlled at the end of the half-year or from time to time during the half-year. The company's directors are responsible for the financial report. We have performed an independent review of the financial report in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with Accounting Standard AASB 1029: Interim Financial Reporting and other mandatory professional reporting requirements and statutory requirements, so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations and its cash flows, and in order for the company to lodge the financial report with the Australian Stock Exchange Limited.

Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data. These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance provided is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Statement

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of CPT Global Limited is not in accordance with:

(a) the Corporations Act 2001, including:

    (i) giving a true and fair view of the company's financial position as at 31 December 2002 and of its performance for the half-year ended on that date; and

    (ii) complying with Accounting Standard AASB 1029: Interim Financial Reporting and the Corporations Regulations; and

(b) other mandatory professional reporting requirements

Moore Stephens HF.

MOORE STEPHENS HF
Chartered Accountants

S. J. Pitt.

S D PITT
Partner
Melbourne, 5 March 2003

Moore Stephens HF ABN 39 533 589 331
14th Floor, 607 Bourke Street, Melbourne, Victoria, 3000 Australia.
Telephone: +61 3 9614 4444 Facsimile: +61 3 9614 6039 Email: firm@mshf.com.au Web: www.mshf.com.au

CPT GLOBAL LIMITED ABN 16 083 090 895
AND CONTROLLED ENTITIES
DIRECTORS' REPORT

Your directors submit the financial report of the economic entity for the half-year ending 31 December 2002.

Directors

The names of the directors who held office during or since the end of the half-year are:

Mr Peter G Corrigan
Mr Glenn W Fielding
Mr Fred S Grimwade
Mr Gerard F Tuddenham
Mr Peter L Wright

Review of Operations

The market for IT services remained depressed throughout the half year ended 31 December 2002. This challenging business environment was characterised by clients continuing to defer or cancel new IT projects. However during the later part of this period, a pick-up in activity was evident with a number of clients commencing investment in new strategic IT based business initiatives.

During the past half year, CPT Global's business strategy centered on three key initiatives:

- Further development and marketing of CPT Global's product offering 'IT cost reduction'.
- Internal cost reduction.
- Marketing to Government agencies and departments.

Highlights of CPT Global's results for the six months ended 31 December 2002 are as follows:

- CPT Global achieved revenues of $14.984 million, an increase of 12.4% over the corresponding half year ended 31 December 2001.
- CPT Global achieved profit after tax of $0.672 million, an increase of 325% over the corresponding half year period. The improved profit benefited from the Company's focus on internal cost reduction and improved operating efficiencies.
- CPT Global invested in the expansion of services into the UK and European markets. CPT Global expanded its global client list during this period. A number of successful risk/reward engagements have been conducted and substantial new interest has been generated from their successful completion.
- CPT Global continued to develop its core services into packaged product offerings. Risk/reward engagements based on mainframe performance tuning and cost reduction services have proved to be successful in securing new clients. CPT Global continued to package its standard service offerings for the mainframe environment and commenced development of these products for the mid-range and Management of IT service lines.
- CPT Global purchased 473,833 shares at an average price of 0.498 cents per share as part of the share buyback scheme approved at the last Annual General Meeting.
- CPT Global maintained its strong financial position, at 31 December 2002, the Company had a cash balance of $3.923 million and no interest bearing debt.

No other significant changes in the economic entity's state of affairs or in the nature of these activities occurred during the half-year.

Events Subsequent to Reporting Date

Since the end of the half-year the company has finalised negotiations with Mr Martin Thomas for an early conclusion to the acquisition of Deakin Consulting. The earn-out period has been completed, effective from the 1st of February 2003. This action will enable CPT Global to fast track the full integration of Deakin Consulting with CPT Global's established operations. This in turn should enable CPT Global to bring forward the strategic operational and financial benefits that are expected from this integration. CPT Global will be in a position to focus on the company benefits as a whole and capitalise on potential business opportunities earlier than previously possible. Since the finalisation of this transaction, action has been taken already with the appointment of a dedicated Northern Region General Manager to spearhead the further expansion of integrated CPT Global and Deakin Consulting services into the Sydney & Brisbane markets.

No other matters or circumstances have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the economic entity, the results of the operation, or the state of affairs of the economic entity in future financial years. .

Dividends

On 5 March 2003 an interim dividend of 2 cents per ordinary share was declared.

Rounding of Amounts

The economic entity has applied the relief available to it in ASIC Class Order 98/100 and accordingly certain amounts in the financial report and the directors' report have been rounded to the nearest $1,000.

Signed in accordance with a resolution of the Board of Directors

....

P CORRIGAN, Director

Dated this 5th day of March 2003.