CPT Global Limited
Appendix 4D - Half-year Report December 2007

				Current period Dec-07 A $000's	Previous corresponding period Dec-06 A $000's
Revenues from ordinary activities	up	23.23%	to	23,094	18,740
Net Profit (Loss) **before tax** attributable to members	down	-4.90%	to	1,980	2,082
Net Profit (Loss) **after tax** attributable to members	up	4.77%	to	1,341	1,280

Dividends (distributions)	Amount per security	Franked amount per security
Interim Dividend payable 30th April 2008	$0.0325	$0.0325
Record date for determining entitlements to the final dividend.	16th April 2008	

Earnings per security (EPS)	Current period	Previous corresponding period
Basic EPS	3.70	3.53
Diluted EPS	3.66	3.50

NTA backing		
Net tangible asset backing per ordinary security	0.21	0.20

CPT Global Limited

ABN 16 083 090 895

Half-Year Financial Report

for the half-year ended 31 December 2007

Corporate Information

ABN 16 083 090 895

Directors
Fred S Grimwade (Non-Executive Chairperson)
Gerard (Gerry) Tuddenham (Managing Director)
Peter Wright (Executive Director)
Ian MacDonald (Non-Executive Director)

Company Secretary
Stephan Scheffer

Registered Office
Level 1, 4 Riverside Quay
Southbank
Melbourne, Victoria 3006
+61 3 9690 3911

Solicitors
Gadens Lawyers

Bankers
ANZ Banking Group Limited

Share Register
Computershare Investor Services Pty Ltd
Yarra Falls, 452 Johnston Street
Abbotsford Vic 3067
Telephone: 1300 850 505
Facsimile: +613 94732500

Auditors
Moore Stephens

Internet Address
www.CPTglobal.com

Contents

Directors' Report

Your directors submit their report for the half-year ended 31 December 2007.

DIRECTORS

The names and details of the company's directors in office during the half-year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

- Fred S Grimwade (Non-Executive Chairperson)
- Gerard (Gerry) Tuddenham (Managing Director)
- Peter Wright (Executive Director)
- Ian MacDonald (Non-Executive Director)

REVIEW AND RESULTS OF OPERATIONS

FINANCIAL REVIEW

CPT Global's revenue for the half year ended 31 December 2007 was $23.1 million, a 23% increase on the previous corresponding half year's revenue of $18.7 million.

CPT Global's net profit after tax for the half year ended 31 December 2007 was $1.34 million, a 4.77% increase on the previous corresponding half year's profit of $1.28 million.

All costs including those associated with the expansion of international operations and the undertaking of Risk/Reward assignments have been expensed. During the period we have continued the program of investment in our business development infrastructure commenced last financial year and as a result overheads have increased compared to the same period a year ago.

Overheads include $226,000 (2006:$83,000) relating to share-based payments. Further disclosure relating to these share-based payments has been included in Note 3 of this report.

Our Australian operations have contributed 80% of the half year revenue. Australia continues to be the solid platform supporting our growth internationally.

Our international operations have contributed 20% of our half year revenue, but due to the back ended nature of our Risk Reward engagements, this contribution is expected to increase in the second half of the year.

Basic earnings per share for the half year ended 31 December 2007 amounted to 3.70 cents per share (2006:3.53 cents per share) and diluted earning per share for the period is 3.66 cents per share (2006:3.50 cents per share).

An interim dividend of 3.25 cents per share (fully franked) has been declared, payable on 30 April 2008, with a record date of 16 April 2008.

REVIEW OF OPERATIONS

Australia

Our Southern Region operation continues to be the major contributor to our revenue growth. Key existing anchor clients have delivered strong growth and a new client in the health sector managed from the region is now included in our top tier of clients. Turnover in the region has increased by 40% however we have not been immune to the current market pressure on margins.

First half results from our Northern Region have been disappointing. We remain fully committed to building a regional presence that will become a substantial contributor to group revenues and profits in the short to medium term. We are currently in advanced negotiations with a number of potential clients which gives us confidence for the second half.

Our Federal Region operation has grown turnover by 30% compared to the same period last year. We continue to engage with major government departments which have become anchor clients for the region. Our margins have come under some pressure and we expect this to continue for the second half.

International

Our largest European based financial sector client has again extended our existing Risk Reward engagement. We are currently in dialogue with a number of European based global organisations, some of which we expect to contribute towards second half earnings.

In the United States of America our 2 major Risk Reward projects have again been renewed and are now entering years 3 and 4 respectively. As a result of the fall out from the credit crisis we have seen some decisions deferred which has impacted our first half revenues, however we anticipate additional opportunities in the Financial Services sector as a byproduct of this development.

During the half we have strengthened our resources in our two key international markets of Europe and USA to ensure we have sufficient capability to deliver the planned growth in these markets. Our investment in expert tools designed for Oracle SAP systems is already providing additional opportunities with both existing and new clients.

Organisations worldwide continue to recognise the value in our service offerings as evidenced by a 23% increase in revenues for the six months to 31 December 2007. The board recognises the increased cost of attracting and retaining high calibre staff and the impact that this has had on our margins and overheads for the half. Management focus for the second half of this financial year and beyond will be to ensure that growth in turnover is achieved in the most cost effective way.

OUTLOOK

CPT Global remains confident that the general market sentiment and attitude to IT spending in each of its global markets will remain positive.

In Australia several large organisations and Government Departments continue to undergo significant business and IT transformations which have resulted in a greater demand for IT services in the market place.

Internationally our focus on IT cost reduction and Capacity Planning is well placed to meet client's demands in the current economic climate. Indications are that we are well placed to benefit from this in the second half of the year.

CPT Global Strategy

CPT Global remains committed to continuing growth both locally and internationally by offering unique solutions for clients whilst increasing the independent client side delivery services throughout all lines of business.

Internationally, we seek to increase our client base, leveraging our proven services and experienced consultant base. Our existing client relationships, and strategic alliances with TORI and Macro4, alongside assistance from Austrade, are starting to deliver results. Active efforts are currently underway to obtain representation on European and US Government Panels. Independent recognition of our international efforts, by being awarded the Victorian ICT Exporter of the Year for 2007 is an endorsement of our current strategy.

CPT Global continues to develop, cultivate and protect IP. We are fortunate to have a team of highly skilled and loyal staff and consultants. Our most valuable asset is our people. We remain committed to our strategy of fast tracking selected junior consultants, mentoring and succession planning.

ROUNDING

The amounts contained in this report and in the financial report have been rounded to the nearest $1,000 (where rounding is applicable) under the option available to the company under ASIC Class Order 98/0100. The company is an entity to which the Class Order applies.

AUDITORS DECLARATION

The lead auditors independence declaration under section 307C of the Corporations Act 2001 is set out on page 5 of the half-year report ended 31 December 2007.

Signed in accordance with a resolution of the directors.

Gerard (Gerry) Tuddenham

Managing Director

Melbourne, 28 February 2008

MOORE STEPHENS

AUDITORS INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF
CPT GLOBAL LIMITED AND CONTROLLED ENTITIES

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2007 there have been:

(i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review, and

(ii) No contraventions of any applicable code of professional conduct in relation to the review.

Moore Stephens

MOORE STEPHENS
Chartered Accountants

Grant Sincock

Grant Sincock
Partner

Melbourne, 28 February 2008

Partners
Stephen L. Adrian
Steven A. Allan
Marco S. Carlei
Jean-Claude Cesario
Ian K. Kearney
Daren I. J. McDonald
Kevin W. Neville

Moore Stephens 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: melbourne@moorestephens.com.au Web: www.moorestephens.com.au
An independent member of Moore Stephens International Limited – members in principal cities throughout the world.
A separate partnership in Victoria

Stephen J. O'Flynn
Tim R. Olynyk
S. David Pitt
Ivan Shapiro
Grant M. Sincock
Tim J. Stillwell
Jonathan C. Thomas
Daren Yeoh

Consolidated Income Statement

HALF-YEAR ENDED 31 DECEMBER 2007

	2007 $'000	2006 $'000
Revenue	23,094	18,740
Foreign currency translation gains (losses)	(102)	(157)
Depreciation and amortisation expense	(102)	(75)
Finance costs	(41)	(9)
Salaries and employee benefits expense	(1,679)	(1,192)
Consultants benefits expense	(17,446)	(13,424)
Lease expenses	(220)	(269)
Other expenses	(1,524)	(1,532)
Profit before Income Tax Expense	1,980	2,082
Income Tax Expense	(639)	(802)
Profit after Income Tax Expense	1,341	1,280
Net Profit Attributable to Members of CPT Global Limited	1,341	1,280
Basic earnings per share (cents per share)	3.70	3.53
Diluted earnings per share (cents per share)	3.66	3.50

The Consolidated Income Statement is to be read in conjunction with the Notes to the Financial Statements.

Consolidated Balance Sheet

AT 31 DECEMBER 2007

	AS AT 31 DECEMBER 2007	AS AT 30 JUNE 2007
	$'000	$'000
Current Assets		
Cash and cash equivalents	903	842
Trade and other receivables	10,470	8,446
Inventories	3,935	4,416
Other current assets	739	799
Total Current Assets	16,047	14,503
Non-Current Assets		
Property, plant and equipment	467	469
Deferred tax assets	294	261
Intangible assets	9,851	9,834
Total Non-Current Assets	10,612	10,564
Total Assets	26,659	25,067
Current Liabilities		
Trade and other payables	3,784	4,456
Financial Liabilities	2,128	445
Current tax liabilities	1,181	990
Other	1,917	1,418
Total Current Liabilities	9,010	7,309
Non-Current Liabilities		
Long term provisions	96	76
Total Non-Current Liabilities	96	76
Total Liabilities	9,106	7,385
Net Assets	17,553	17,682
Equity		
Parent entity interest		
▪ Issued capital	12,075	12,075
▪ Reserves	593	413
▪ Retained earnings	4,885	5,194
Total parent entity interest in equity	17,553	17,682
Total Equity	17,553	17,682

The Consolidated Balance Sheet is to be read in conjunction with the Notes to the Financial Statements.

Consolidated Statement of Changes in Equity

	Issued Capital $000	Retained Earnings $000	Equity Reserve $000	Foreign Currency Translation Reserve $000	Total $000
Balance at *1.7.2006*	12,075	4,492	-	40	16,607
Profit attributable to members of parent entity	-	1,280	-	-	1,280
Share-based payments	-	-	83	-	83
Transfers to and from general reserves	-	-	-	(18)	(18)
Sub-total	12,075	5,772	83	22	17,952
Dividends paid or provided for	-	(1,149)	-	-	(1,149)
Balance at *31.12.2006*	12,075	4,623	83	22	16,803
Balance at *1.7.2007*	12,075	5,194	415	(2)	17,682
Profit attributable to members of parent entity	-	1,341	-	-	1,341
Share-based payments	-	-	226	-	226
Transfers to and from general reserves	-	-	-	(46)	(46)
Sub-total	12,075	6,535	641	(48)	19,203
Dividends paid or provided for	-	(1,650)	-	-	(1,650)
Balance at *31.12.2007*	12,075	4,885	641	(48)	17,553

The Consolidated Statement of Changes in Equity is to be read in conjunction with the Notes to the Financial Statements.

Consolidated Cash Flow Statement

HALF-YEAR ENDED 31 DECEMBER 2007

	2007 $'000	2006 $'000
Cash Flows From Operating Activities		
Receipts from customers	22,856	16,224
Payments to suppliers and employees	(22,151)	(15,820)
Interest received	7	25
Interest paid	(41)	(9)
Income tax paid	(480)	(599)
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES	191	(179)
Cash Flows From Investing Activities		
Proceeds from sale of property, plant and equipment and software	4	-
Purchase of property, plant and equipment	(122)	(117)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(118)	(117)
Cash Flows From Financing Activities		
Repayment of borrowings	(10)	-
Payment of dividends on ordinary shares	(1,650)	(1,149)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(1,660)	(1,149)
NET DECREASE IN CASH HELD	(1,587)	(1,445)
Add opening cash brought forward	495	2,498
Effects of exchange rate changes on cash	(46)	(18)
Closing Cash Carried Forward	(1,138)	1,035

The Consolidated Cash Flow Statement is to be read in conjunction with the Notes to the Financial Statements.

Notes to the Financial Statements

HALF-YEAR ENDED 31 DECEMBER 2007

NOTE 1: BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT

The half-year consolidated financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standard AASB 134: Interim Financial Reporting, Australian Accounting Interpretations 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 2007 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.

The accounting policies have been consistently applied by CPT Global Limited and its Controlled Entities and are consistent with those applied in the 30 June 2007 Annual Report. The half-year report of CPT Global Limited and its Controlled Entities was authorised for issue in accordance with the resolution of directors on 28 February 2008.

The half-year report does not include full disclosures of the type normally included in an annual financial report.

Reporting Basis and Conventions

The half-year report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

	Consolidated	
	31.12.2007 $000	**31.12.2006 $000**
NOTE 2: DIVIDENDS		
Distributions paid		
(a) Aggregate dividends payable		
Declared interim fully franked ordinary dividend of 3.25 (2006: 3.25) cents per share franked at the tax rate of 30% (2006: 30%)	1,198	1,120
(b) Aggregate dividends declared and paid not previously recognised as a liability		
Final fully franked ordinary dividend of 4.5 (2006: 3.25) cents per share franked at the tax rate of 30%	1,650	1,149
	2,848	2,269

NOTE 3: SHARE-BASED PAYMENTS

The following share-based payment arrangements existed at 31 December 2007:

		Issue date	Expiry date	Exercise price	As at 1 July 2007	Issued	Exer-cised/ trans-ferred	As at 31 December 2007
Directors' Performance Shares	(a)	29/11/06	29/11/09	$6 in total	400,000	-	200,000	200,000
	(b)	13/12/07	13/12/10	$1 in total	-	100,000	-	100,000
ESOP	(c)	18/10/06	18/10/09	nil	900,000	-	300,000	600,000
	(d)	04/09/07	04/09/10	nil	-	1,090,000	-	1,090,000

(a) On 29 November 2006, at the Company's Annual General Meeting, 600,000 performance shares were granted to executive directors to take up ordinary shares at an exercise price of $6 in total. The issue of these performance shares in three equal tranches is contingent upon the Company's share price exceeding certain levels for specified periods between 30 November 2006 and 29 November 2009, as follows:

No. of shares to be issued	Conditions which must be satisfied
200,000	The highest quoted (buy) price of CPT Global shares reaching or exceeding $0.90 for 5 consecutive business days during the period 30 November 2006 to 29 November 2007 (both dates inclusive)
200,000	The highest quoted (buy) price of CPT Global shares reaching or exceeding $1.10 for 5 consecutive business days during the period 30 November 2007 to 29 November 2008 (both dates inclusive)
200,000	The highest quoted (buy) price of CPT Global shares reaching or exceeding $1.30 for 5 consecutive business days during the period 30 November 2008 to 29 November 2009 (both dates inclusive)

On 13 December 2007, the share price criteria for the issuance of the second tranche of these options were met and these options exercised. The weighted average share price at that date was $1.45.

(b) On 29 November 2007, at the Company's Annual General Meeting, 100,000 performance shares were granted to executive directors to take up ordinary shares at an exercise price of $1 in total. The issue of these performance shares in one tranche is contingent upon the Company's share price exceeding certain levels for specified periods between 30 November 2009 and 29 November 2010, as follows:

No. of shares to be issued	Conditions which must be satisfied
100,000	The highest quoted (buy) price of CPT Global shares reaching or exceeding $2.40 for 5 consecutive business days during the period 30 November 2009 to 29 November 2010 (both dates inclusive)

NOTE 3: SHARE-BASED PAYMENTS (continued)

(c) On 18 October 2006, 900,000 share entitlements were granted to certain employees under the CPT Share and Option Incentive Plan to take up ordinary shares at an exercise price of nil. The fair value of these entitlements at the date of grant was $334,000. The fair value has been calculated using a Hull-White trinomial option pricing model using the following inputs:

Weighted average exercise price	nil
Maximum life of option	3 years
Underlying share price	$0.62
Expected share price volatility	24%
Risk free interest rate	6%
Dividend yield	10%

Historical volatility has been used as a basis for determining expected share price volatility as it is assumed that this is indicative of future tender, which may not eventuate.

The shares are to be held in escrow and are transferable to the relevant employees in three equal tranches on 18 October 2007, 2008 and 2009. The shares hold voting and dividend rights but are not transferable whilst held in escrow. On 18 October 2007 300,000 of these share entitlements were transferred out of escrow. The weighted average share price on that date was $1.40.

(d) On 4 September 2007, 1,090,000 share entitlements were granted to certain employees under the CPT Share and Option Incentive Plan to take up ordinary shares at an exercise price of nil. The fair value of these entitlements at the date of grant was $815,000. The fair value has been calculated using a Hull-White trinomial option pricing model using the following inputs:

Weighted average exercise price	nil
Maximum life of option	3 years
Underlying share price	$1.34
Expected share price volatility	36%
Risk free interest rate	6.5%
Dividend yield	6%

Historical volatility has been used as a basis for determining expected share price volatility as it is assumed that this is indicative of future tender, which may not eventuate.

The shares are to be held in escrow and are transferable to the relevant employees in three tranches on 4 September 2008, 2009 and 2010. The shares hold voting and dividend rights but are not transferable whilst held in escrow. At the reporting date, none of these share entitlements had lapsed or been transferred out of escrow.

For the half-year ended 31 December 2007 $226,000 (2006:$83,000) has been expensed in relation to share-based payments.

NOTE 4: CASH AND CASH EQUIVALENTS

	Consolidated	
	31.12.2007 $000	**30.06.2007 $000**
Cash and cash equivalents	903	842
Bank overdrafts	(2,041)	(347)
	(1,138)	495

The bank overdraft of the parent entity is secured by a registered first mortgage over certain assets of the company. Interest is charged at 0.75% above the ANZ reference rate.

NOTE 5: CONTINGENT ASSETS AND LIABILITIES

Since the last annual reporting date, there has been no material change of any contingent liabilities or contingent assets.

NOTE 6: SEGMENT INFORMATION

Primary Segment - Business Segments

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

NOTE 7: SUBSEQUENT EVENTS

There have been no events subsequent to reporting date.

Directors' Declaration

In accordance with a resolution of the directors of CPT Global Limited, I state that:

In the opinion of the directors:

(a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001 including:

(i) give a true and fair view of the financial position as at 31 December 2007 and the performance for the half-year ended on that date of the consolidated entity; and

(ii) comply with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and

(b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the Board

Gerard (Gerry) Tuddenham
Managing Director

Melbourne, 28 February 2008

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
CPT GLOBAL LIMITED AND CONTROLLED ENTITIES

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of CPT Global Limited and Controlled Entities (the consolidated entity) which comprises the balance sheet as at 31 December 2007, and the income statement, statement of changes in equity and cash flow statement for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the consolidated entity are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2007 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of CPT Global Limited and Controlled Entities, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

MOORE STEPHENS

Conclusion

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 and Controlled Entities is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2007 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

Moore Stephens

MOORE STEPHENS
Chartered Accountants

Grant Sincock

Grant Sincock
Partner

Melbourne, 28 February 2008