

**CPT Global Limited**  
**Appendix 4D - Half-Year Report December 2016**

**RESULTS FOR ANNOUNCEMENT TO THE MARKET**

Key Information				Half-year Ended 31 December 2016 A \$000's	Half-year Ended 31 December 2015 A \$000's
Revenues from ordinary activities	up	13%	to	\$14,375	\$12,774
Net Profit (Loss) <b>before tax</b> attributable to members	down	94%	to	(\$176)	(\$2,873)
Net Profit (Loss) <b>after tax</b> attributable to members	down	87%	to	(\$316)	(\$2,508)

**DIVIDENDS PAID AND PROPOSED**

Amount per  
Security

Franked Amount per  
Security at 30% of  
Tax

No dividend was paid or proposed during the 6 month period to 31 December 2016

**DIVIDEND DETAILS**

Half-year Ended  
31 December 2016  
A \$000's

Half-year Ended  
31 December 2015  
A \$000's

**Ordinary share capital:**  
 Final dividend paid  
 Interim dividend payable

\$0  
\$0

\$0  
\$0

**EARNINGS PER SHARE (EPS)**

Half-year Ended  
31 December 2016

Half-year Ended  
31 December 2015

Basic EPS  
 Diluted EPS

(0.9) cents  
 (0.8) cents

(6.8) cents  
 (6.7) cents

**NTA BACKING**

Net tangible asset backing per ordinary security

\$0.03

\$0.07

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# CPT Global Limited and Controlled Entities

ABN 16 083 090 895

## Financial Report

for the half year ended 31 December 2016

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## Directors' Report

Your directors submit the financial report of the consolidated group for the half year ended 31 December 2016.

### 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:

- Fred S Grimwade (Non-Executive Chairman)
- Gerard (Gerry) Tuddenham (Managing Director)
- Alan Baxter (Non-Executive Director)
- David Lynch (CEO Australia and Asia)

### REVIEW AND RESULTS OF OPERATIONS

The strategic, structural, cultural and operational changes we began implementing in FY16 are delivering results with revenue growing in Australia and segment gross profit before tax growing in all regions on the back of revenue growth, strong margins and cost cutting and efficiencies. The highlights for the half year are:

- 23% revenue growth in the Australian region and 44% growth in segment gross profit before tax. Revenue growth has come from the banking, Federal Government and telecommunications sectors as projects have been extended and expanded and new projects commenced. There has been a small increase in percentage margins achieved, however, we have benefited from a full 6 months from 2 high margin contracts which commenced during the comparative period and have grown substantially in the following 12 months;
- 74% growth in segment gross profit before tax in North America on 1% growth in revenue. A risk reward contract in North America has delivered 33% of the region's revenue for the half year and 43% of the margin. In addition, the segment gross profit before tax at 31 December 2015 was negatively impacted by the \$0.6m in WIP at AMEX that had to be provided for on completion of that contract;
- 4% reduction in unallocated overhead costs. Costs and efficiency have been a focus for the business across all regions and head office. This has contributed to the growth in segment gross profit before tax and the reduction in unallocated overheads; and
- An EBIT loss of \$0.14m at 31 December 2016 is a \$2.7m improvement on the comparative period.

The European business had a difficult 6 months with the Italian banking sector undergoing structural changes which impacted IT budgets and projects in progress at three clients and a project at a global bank was delayed on several occasions before work began in November 2016.

Conditions in Europe are a challenge for CPT and the Managing Director, Gerry Tuddenham, spent 4 months there in FY17 restructuring the business, cutting costs and rebuilding the sales pipeline. Gerry returned to Europe in February 2017 to continue to build the sales pipeline and close sales opportunities.

We still have much work to do to ensure we deliver a consistent return to our shareholders and can start paying dividends again. We are optimistic that the momentum we have built from FY16 into FY17 will continue as the sales pipelines in Australia and North America are strong and the cost base in Europe has been reduced to a more sustainable level while we rebuild the business.

### Financial Performance

CPT's revenue for the half year ended 31 December 2016 was \$14.4 m, a 13% increase on the prior corresponding half year's revenue of \$12.8m. International revenue fell 6.5% to \$4.2m (2015: \$4.5m) while Australian revenue increased by 23% to \$10.1m (2015: \$8.2m). EBIT for the half year was a loss of \$0.12m (2015: \$2.8m loss).

The Company's current ratio has declined but remains positive at 1.0:1 (2015 1.2:1).

CPT posted a net loss after tax of \$0.3m for the half year ended 31 December 2016 (2015: \$2.5m loss).

Earnings per share and diluted earnings per share was (0.9) and (0.8) cents per share (2015: (6.8) and (6.7) cents per share).

## Directors' Report (cont.)

### Financial Position

CPT Global's balance sheet reflected net tangible assets of \$1.2m as at 31 December 2016 (\$1.5m at 30 June 2016):

- Trade and other receivables has decreased \$0.7m as the revenue in Australia during December decreases due to the Christmas shutdown at clients. Revenue in December was \$0.6m lower than June 30 2016.
- Unbilled revenue (WIP) has increased by \$0.4m as a risk/reward contract at a health insurer in the United States was in progress at the period end and invoicing commenced in February 2017. At 31 December 2016, \$1.3m of WIP relates to risk/reward contracts (\$0.8m at 30 June 2016). Australian WIP is consistent with WIP at 30 June 2016 and WIP in Asia decreased by \$0.3m on the invoice and receipt of cash from a risk/reward project at a Chinese bank.
- The \$0.9m decrease in trade and other payables is largely due to the payment of tax liabilities in Canada and a decrease in the number of consultants billing in the international regions in November and December when compared to May and June 2016 and the decrease in hours billed in December in Australia due to the Christmas shutdown at clients. This has resulted in a decrease in payments due to consultants, employees & government.
- Borrowings at period end relate to the debtor funding provided by Scottish Pacific against the debtors of the Australian business. The increase in the facility utilised is due to the growth in revenue in Australia.

### Cash Flow

CPT's net cash outflow for the half year resulted in a decrease in cash holdings to \$2.5m at 31 December 2016 (\$3.0m 30 June 2016). The decrease in cash is largely due to the loss for the half-year and the increase in WIP on risk/reward contracts where the costs of delivering the services have already been paid.

Our strong cash management processes, Australian debtor funding facility, early payment programs with clients in North America, delays in finalising Canadian tax obligations with the Canadian tax authorities and the 22% growth in revenue in Australia all contributed to CPT being able to manage the cash flow challenges in the first half of FY17.

### Capital Management

No dividends will be declared for the half year to 31 December 2016.

Our debtor funding facility has a limit of \$5m of which \$1.1m was outstanding at 31 December 2016.

During the remainder of FY17 our focus will be on growing cash flow from operations to minimise the use of debtor facilities and the associated costs so that we can rebuild our cash position and start paying dividends again.

### The Outlook

The Australian business is expected to continue to grow, particularly within the banking sector, federal government departments and semi-government organisations. The growth in revenue in these sectors in Australia in FY16 has continued into FY17 and the sales pipeline is strong. Margin pressures continue in some industry sectors with increases in volume compensating for the lower margins.

Revenue in the North American region is expected to grow in the fourth quarter of FY17 as a very strong pipeline of sales is beginning to be contracted. Due to the strength of the pipeline and the size and quality of the opportunities, CPT's priority in the second half of FY17 is to close opportunities in North America as these have the potential to have the greatest impact on the FY17 results. Resources have been reallocated to assist the North American team convert the opportunities and deliver the projects.

In Asia we will continue to use our partner model in the short term to identify and convert opportunities. The pipeline in Asia is encouraging and projects will continue to be undertaken on more of a reactive basis in the short term.

There is still uncertainty about the EU economy which has been exacerbated by the USA's talk of retreating to a protectionist trade policy, concerns with the Italian banking sector, terrorist attacks and Brexit. Structural changes in the Italian banking sector will continue to limit the opportunities in the mainframe business although opportunities in the Nordic region through our partners are starting to open up. The cost cutting and structural changes we have made in Europe mean we are a leaner and nimbler business which will allow us to adjust our strategy quickly as the need arises.

## Directors' Report (cont.)

The firm continues to explore new digital revenue streams. Robotic automation is an area where we have achieved early results, with good potential for further growth. We are solidifying partnerships and investing in training in areas such as digital experience, digital design, code analytics. Our digital assurance services are in demand as clients ramp up their investment and seek experience and technical expertise to increase the probability of successful outcomes. Our mission to deliver fast, efficient and assured digital and IT is progressively being embedded into our business and client focus.

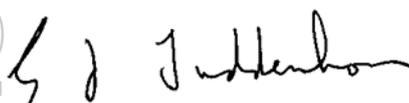
### ROUNDING

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 auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 6 of the half-year report ended 31 December 2016.

Signed in accordance with a resolution of the directors.



Gerard (Gerry) Tuddenham  
Managing Director  
Melbourne, 27 February 2017

**Auditor's Independence Declaration under Section 307C of the Corporations Act  
2001 to the Members of CPT Global Limited and its Controlled Entities**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2016 there has 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.

*ShineWing Australia*

**ShineWing Australia**  
Chartered Accountants

*Hayley Underwood*

Hayley Underwood  
Partner

Melbourne, 27 February 2017

## Consolidated Statement of Comprehensive Income

HALF-YEAR ENDED 31 DECEMBER 2016

	31 Dec 16	31 Dec 15
	\$'000	\$'000
Revenue	14,375	12,774
Other income	31	75
Salaries and employee benefits expense	(1,711)	(1,448)
Consultants benefits expense	(10,720)	(10,896)
Depreciation and amortisation expenses	(32)	(31)
Insurance expense	(138)	(134)
Finance costs	(114)	(211)
Occupancy expenses	(482)	(513)
Other expenses	(1,385)	(1,859)
Goodwill Impairment	-	(630)
<b>(LOSS) BEFORE INCOME TAX</b>	<b>(176)</b>	<b>(2,873)</b>
<b>INCOME TAX REVENUE / (EXPENSE)</b>	<b>(140)</b>	<b>365</b>
<b>(LOSS) AFTER INCOME TAX</b>	<b>(316)</b>	<b>(2,508)</b>
<b>Other comprehensive income / (loss):</b>		
<b>Items that will not be subsequently reclassified to comprehensive income:</b>		
Share based payment reversal	-	(14)
<b>Items that may be subsequently reclassified to comprehensive income:</b>		
Exchange differences on translating foreign controlled entities	17	14
<b>Total Other Comprehensive Income / (Loss) for the period, net of tax</b>	<b>17</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE (LOSS)</b>	<b>(299)</b>	<b>(2,508)</b>
<b>(LOSS) ATTRIBUTABLE TO MEMBERS OF CPT GLOBAL LIMITED</b>	<b>(316)</b>	<b>(2,508)</b>
<b>TOTAL COMPREHENSIVE (LOSS) ATTRIBUTABLE TO MEMBERS OF CPT GLOBAL LIMITED</b>	<b>(299)</b>	<b>(2,508)</b>
Basic earnings per share (cents per share)	(0.9)	(6.8)
Diluted earnings per share (cents per share)	(0.8)	(6.7)

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

## Consolidated Statement of Financial Position

AS AT 31 DECEMBER 2016

	Notes	As at 31 Dec 16 \$'000	As at 30 June 16 \$'000
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		2,512	3,034
Trade and other receivables		4,158	4,815
Unbilled revenue		2,298	1,925
Current tax asset		4	18
Other current assets		128	214
<b>TOTAL CURRENT ASSETS</b>		<b>9,100</b>	<b>10,006</b>
<b>NON-CURRENT ASSETS</b>			
Deferred tax assets		911	968
Property, plant and equipment		52	63
Intangible assets	3	4,371	4,394
<b>TOTAL NON-CURRENT ASSETS</b>		<b>5,334</b>	<b>5,425</b>
<b>TOTAL ASSETS</b>		<b>14,434</b>	<b>15,431</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		6,121	6,999
Borrowings	5	1,074	905
Provisions		1,542	1,575
<b>TOTAL CURRENT LIABILITIES</b>		<b>8,737</b>	<b>9,479</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term provisions		115	71
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>115</b>	<b>71</b>
<b>TOTAL LIABILITIES</b>		<b>8,852</b>	<b>9,550</b>
<b>NET ASSETS</b>		<b>5,582</b>	<b>5,881</b>
<b>EQUITY</b>			
Issued capital		12,195	12,195
Reserves		1,270	1,253
Retained earnings		(7,883)	(7,567)
<b>TOTAL EQUITY</b>		<b>5,582</b>	<b>5,881</b>

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

## Consolidated Statement of Changes in Equity

HALF-YEAR ENDED 31 DECEMBER 2016

	\$'000	\$'000	\$'000	\$'000	\$'000
	Issued Capital	Retained Earnings	Equity Reserve	Foreign Currency Translation Reserve	Total
<b>Balance at 1 July 2015</b>	<b>12,105</b>	<b>(3,663)</b>	<b>1,703</b>	<b>(753)</b>	<b>9,392</b>
<b>Comprehensive income</b>					
(Loss) / Profit for the period	-	(3,904)	-	-	(3,904)
Other comprehensive loss)	-	-	-	317	317
<b>Total comprehensive income / (loss) for the period</b>	<b>-</b>	<b>(3,904)</b>	<b>-</b>	<b>317</b>	<b>(3,587)</b>
<b>Transactions with owners in their capacity as owners</b>					
Share based payments	-	-	(14)	-	(14)
Issue of shares	90	-	-	-	90
<b>Total transactions with owners in their capacity as owners</b>	<b>90</b>	<b>-</b>	<b>(14)</b>	<b>-</b>	<b>76</b>
<b>Balance at 30 June 2016</b>	<b>12,195</b>	<b>(7,567)</b>	<b>1,689</b>	<b>(436)</b>	<b>5,881</b>
<b>Balance at 1 July 2016</b>	<b>12,195</b>	<b>(7,567)</b>	<b>1,689</b>	<b>(436)</b>	<b>5,881</b>
<b>Comprehensive income</b>					
(Loss) / Profit for the period	-	(316)	-	-	(316)
Other comprehensive income / (loss) for the period	-	-	-	17	17
<b>Total comprehensive income / (loss) for the period</b>	<b>-</b>	<b>(316)</b>	<b>-</b>	<b>17</b>	<b>(299)</b>
<b>Balance at 31 December 2016</b>	<b>12,195</b>	<b>(7,883)</b>	<b>1,689</b>	<b>(419)</b>	<b>5,582</b>

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

## Consolidated Statement of Cash Flows

HALF-YEAR ENDED 31 DECEMBER 2016

	31 Dec 16 \$'000	31 Dec 15 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	15,193	12,203
Payments to suppliers and employees	(15,683)	(10,978)
Interest received	3	2
Finance costs paid	(114)	(211)
Income tax (paid) / refund	(66)	773
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(667)</b>	<b>1,789</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, software	-	(17)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>-</b>	<b>(17)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of borrowings	169	292
Payment of dividends on ordinary shares	-	-
<b>NET CASH FLOWS USED IN FINANCIAL ACTIVITIES</b>	<b>169</b>	<b>292</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS HELD</b>	<b>(498)</b>	<b>2,064</b>
Add opening cash and cash equivalents brought forward	3,034	458
Effects of exchange rate changes on cash and cash equivalents	(24)	27
<b>CLOSING CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>2,512</b>	<b>2,549</b>

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

## Notes to the Financial Statements

HALF-YEAR ENDED 31 DECEMBER 2016

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

#### Basis of Preparation

These general purpose interim financial statements for the half-year reporting period ended 31 December 2016 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting.

The interim financial report is intended to provide users with an update on the latest annual financial statements of CPT Global Limited and its controlled entities (referred to as "the Group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2016, together with any public announcements made during the following half-year.

#### Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements, except in relation to the matters discussed below.

#### Critical Accounting Estimates and Judgments

The critical estimates and judgments are consistent with those applied and disclosed in the June 2016 annual report.

	Consolidated	
	31 Dec 16	31 Dec 15
	\$'000	\$'000

### NOTE 2: DIVIDENDS

Distributions paid

-

-

Aggregate dividends declared post period end

Fully franked ordinary dividend of 0.0 cents per share (2015: 0.0 cents per share franked at the tax rate of 30%).

-

-

	Consolidated	
	31 Dec 16	30 June 16
	\$'000	\$'000

### NOTE 3: INTANGIBLE ASSETS

Goodwill at cost

9,659

9,659

Accumulated impairment losses

(5,502)

(5,502)

Total goodwill

4,157

4,157

Intellectual Property at cost

75

75

Software at cost

818

818

Accumulated amortisation and impairment

(679)

(656)

Total software

139

162

Total intangible assets

4,371

4,394

## Notes to the Financial Statements (cont.)

### NOTE 3: INTANGIBLE ASSETS (cont)

At 31 December 2016 there was an impairment indicator asset assessment undertaken of the goodwill allocated to the Australian CGU and goodwill is not impaired.

#### 30 June 2016 impairment

At 30 June 2016, an impairment charge of \$0.6m was made against the goodwill allocated to the European cash generating unit. The key driver of the impairment of goodwill was the overall revenue earned in the financial year and the forecast through to year end is 45% lower compared to the budget adopted for the 2016 financial year. The revenue forecast decreased as a result of the early termination of a risk/reward contract in Italy at breakeven point and the European CGU not otherwise achieving forecast for the 2016 financial year. The goodwill in the European CGU has a net book value of nil.

At 30 June 2016, the recoverable amount of the cash-generating units was determined based on value-in-use calculations. Value-in-use is calculated based on the present value of the projected cash flows from that cash-generating unit over 5 years; periods beyond 5 years have been extrapolated using the terminal value growth rate of 7.7%.

### NOTE 4: CONTINGENT ASSETS AND LIABILITIES

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

### NOTE 5: BORROWINGS

	31 Dec 16	30 June 16
	\$'000	\$'000
<b>CURRENT</b>		
Secured borrowings	1,074	905
Unsecured borrowings	-	-
Total borrowings	<u>1,074</u>	<u>905</u>
<b>Unutilised financing facilities</b>		
Credit facility	5,000	5,000
Amount utilised	<u>(1,074)</u>	<u>(905)</u>
Amount unutilised	<u>3,926</u>	<u>4,095</u>

The parent entity has a debtors financing facility in place. The facility is secured by a first registered company charge (mortgage debenture) over the carrying value of the total assets of the parent entity. Interest is charged at a 5.5% margin above the 90 day Bank Bill Swap Rate. The maximum facility is \$5m.

## Notes to the Financial Statements (cont.)

## NOTE 6: OPERATING SEGMENTS

	Australia		Europe		North America		Consolidated	
	Dec-16	Dec-15	Dec-16	Dec-15	Dec-16	Dec-15	Dec-16	Dec-15
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Segment Performance</b>								
<b>REVENUE</b>								
External Sales	10,138	8,243	920	1,243	3,317	3,288	14,375	12,774
<i>Reconciliation of segment revenue to group revenue</i>								
- Miscellaneous Revenue							31	75
<b>Total Group Revenue</b>							<b>14,406</b>	<b>12,849</b>
<b>Segment Gross Profit before tax</b>	<b>2,781</b>	<b>1,931</b>	<b>236</b>	<b>(86)</b>	<b>1,755</b>	<b>1,010</b>	<b>4,803</b>	<b>2,930</b>
<i>Reconciliation of segment result to group profit/loss before tax</i>								
Unallocated Items								
- Overheads							4,979	5,803
<b>(Loss) before tax</b>							<b>(176)</b>	<b>(2,873)</b>

	Australia		Europe		North America		Consolidated	
	Dec-16	June-16	Dec-16	June-16	Dec-16	June-16	Dec-16	June-16
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Segment Assets</b>	<b>3,741</b>	<b>4,481</b>	<b>672</b>	<b>740</b>	<b>2,041</b>	<b>1,520</b>	<b>6,454</b>	<b>6,741</b>
Segment asset increases for the period:								
- Capital Expenditure	-	-	-	-	-	-	-	-
	<b>3,731</b>	<b>4,481</b>	<b>672</b>	<b>740</b>	<b>2,041</b>	<b>1,520</b>	<b>6,454</b>	<b>6,741</b>
<i>Reconciliation of segment assets to group assets</i>								
Unallocated assets:								
- Goodwill	4,232	4,232					4,232	4,232
- Property, plant & equipment							191	225
- Other Assets							3,557	4,666
<b>Total Group Assets</b>							<b>14,434</b>	<b>15,864</b>

## Notes to the Financial Statements (cont.)

### NOTE 6: OPERATING SEGMENTS (continued)

	Australia		Europe		North America		Consolidated	
	Dec-16 \$'000	June-16 \$'000	Dec-16 \$'000	June-16 \$'000	Dec-16 \$'000	June-16 \$'000	Dec-16 \$'000	June-16 \$'000
<b>Segment Liabilities</b>	<b>3,864</b>	<b>4,416</b>	<b>743</b>	<b>1,147</b>	<b>2,586</b>	<b>2,341</b>	<b>7,193</b>	<b>7,904</b>
Segment liability increases for the period:								
-	-	-	-	-	-	-	-	-
	<b>3,864</b>	<b>4,416</b>	<b>743</b>	<b>1,147</b>	<b>2,586</b>	<b>2,341</b>	<b>7,193</b>	<b>7,904</b>
<i>Reconciliation of segment liabilities to group assets</i>								
Unallocated liabilities:								
- Provisions	<b>1,812</b>	<b>1,801</b>			<b>(153)</b>	<b>53</b>	<b>1,659</b>	<b>1,853</b>
- Other Liabilities								
<b>Total Group Liabilities</b>							<b>8,852</b>	<b>9,757</b>

### NOTE 7: SHARE-BASED PAYMENTS

On 29 November 2016, 300,000 performance shares were granted to directors to take up ordinary shares at an exercise price of \$0.00 each. The options which are exercisable on or before 29 November 2019, vest over a two year period in two equal tranches and are contingent upon the Company's revenue levels and share price reaching targets in each of the 2017 and 2018 financial years.

The options hold no voting or dividend rights, are not transferrable and will lapse in the event of the resignation of a director. At the date of this report, all directors in receipt of the performance shares options remain employed by CPT.

### NOTE 8: SUBSEQUENT EVENTS

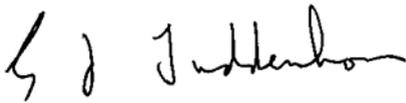
There have been no events after reporting date.

## Directors' Declaration

In accordance with a resolution of the directors of CPT Global Limited, the directors of the company declare that:

- (1) The financial statements and notes, as set out on pages 7 to 14, are in accordance with the Corporations Act 2001 including:
  - (i) complying with Accounting Standard AASB: 134: Interim Financial Reporting; and
  - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 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.

On behalf of the Board



Gerry Tuddenham  
Managing Director  
Melbourne, 27 February 2017

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

### **Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of CPT Global Limited and its Controlled Entities which comprises the consolidated statement of financial position as at 31 December 2016, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and explanatory information and the directors' declaration.

#### *Directors' Responsibility for the Half-Year Financial Report*

The directors of CPT Global Limited and its Controlled Entities ("the company") are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### *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 ASRE 2410: *Review of a 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 half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2016 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, 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*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of CPT Global Limited, would be in the same terms of provided to the directors as at the time of this auditor's review report.

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

- (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2016 and of its performance for the half-year ended on that date; and
- (ii) complying with *AASB 134: Interim Financial Reporting* and the *Corporations Regulations 2001*.

*ShineWing Australia*

**ShineWing Australia**  
Chartered Accountants



Hayley Underwood  
Partner

Melbourne, 27 February 2016

## Corporate Information

ACN 083 090 895  
ABN 16 083 090 895

### Directors

**Fred Grimwade**  
(Non-executive Chairman)

**Gerard (Gerry) Tuddenham**  
(Managing Director)

**Alan Baxter**  
(Non-executive Director)

**David Lynch**  
(CEO Australia and Asia)

### Company Secretary

**Grant Sincock**

### Principal Registered Office

Level 1, 4 Riverside Quay  
Southbank VIC 3006  
Telephone: +61 (0)3 9684 7900  
Facsimile: +61 (0)3 9684 7999  
Internet: [www.CPTglobal.com](http://www.CPTglobal.com)

### CPT Global on the Web

For an introduction to the company and access to company announcements, descriptions of our core business, services and careers, and our corporate governance policies and procedures visit our website at [www.CPTglobal.com](http://www.CPTglobal.com)

### Auditors

**ShineWing Australia**  
Level 10, 530 Collins Street  
Melbourne VIC 3000

### Share Register

**Computershare Investor Services Pty Ltd**  
Yarra Falls, 452 Johnston Street  
Abbotsford VIC 3067  
Telephone: 1300 850 505  
Facsimile: +61 (0)3 9473 2500

### Solicitors

**Ernst & Young**

### Bankers

**ANZ Banking Group Limited**

### ASX Code

**CGO**