



## ASX ANNOUNCEMENT

### CPT GLOBAL LIMITED (ASX: CGO) 28 February 2025

#### Appendix 4D & Financial Report for the Half Year Ended 31 December 2024

CPT Global Limited (**ASX:CGO**) (**CPT** or **the Company**) is pleased to provide the following information for the financial period ended 31 December 2024:

1. Appendix 4D Half Year Report; and
2. Financial Report for the Half Year Ended 31 December 2024.

This announcement has been authorised for release by the Board of Directors of CPT Global Limited.

-ENDS-

#### For further information please contact:

Luke Tuddenham  
CEO

Nathan Marburg  
CFO & Company Secretary

T: +61 (0)3 9684 7900  
<http://www.cptglobal.com/>

#### Forward looking statements

Any forward-looking statements, including projections, guidance on future revenues, earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause CPT's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Neither CPT, nor any other person, gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. In addition, please note that past performance is no guarantee or indication of future performance.

Investors should consult with their own professional advisors in connection with any acquisition or dealing of securities.

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RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key Information				Half-year Ended 31 December 2024	Half-year Ended 31 December 2023
		%			
Revenues from ordinary activities	up	5	to	11,858,936	11,279,235
Net Profit before tax attributable to members	down	(80)	to	40,419	202,266
Net (Loss)/Profit after tax attributable to members	down	(264)	to	(438,890)	267,515

DIVIDENDS PAID AND PROPOSED

Ordinary Shares:

No interim dividend has been declared in relation to financial half-year ending 31 December 2024

DIVIDEND DETAILS

	Half-year Ended 31 December 2024	Half-year Ended 31 December 2023
Ordinary Share Capital:		
Interim dividend paid	-	-

EARNINGS PER SHARE (EPS)

	Half-year Ended 31 December 2024	Half-year Ended 31 December 2023
Basic EPS	(1.05) cents	0.64 cents
Diluted EPS	(1.05) cents	0.63 cents



# CPT Global Limited

## Half-Year Financial Report

31 December 2024

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# Director's Report

The directors submit the financial report of CPT Global (the Company) and its controlled entities (the Group) for the half year ended 31 December 2024.

## Directors

Below are the names and details of CPT Global's directors in office during the financial period and until the date of this report. Directors were in office for this entire period unless stated otherwise.

**Steve Targett**, Non-Executive Director (Chair)

**Luke Tuddenham**, Managing Director & CEO

**Gerry Tuddenham**, Executive Director

**Deborah Hadwen**, Non-Executive Director

## Operating & Financial Review

HY25 has been a period of progress for CPT Global, building on strategic refinements and market shifts. The Northern Hemisphere continues to perform well, while new opportunities are being identified in the Southern Hemisphere. The Group remains focused on expanding market presence, strengthening client relationships, and driving operational improvements to support long-term growth.

During HY25, CPT focused on strengthening market position, enhancing service offerings, and maintaining financial discipline to drive sustainable growth:

- **Northern Hemisphere Growth:** CPT continues to perform well in the Northern Hemisphere, supported by a growing pipeline, strong client demand, and an effective global delivery model. Targeted efforts to expand in Canada, the USA, and Europe are progressing, with enhanced sales strategies and deeper client engagement strengthening CPT's market position.
- **Southern Hemisphere Market Shift:** Market conditions remain competitive, but organisations are increasingly prioritising cost optimisation, modernisation, and ERP transformation - areas where CPT has deep expertise. The refined Go-to-Market strategy focuses on high-value markets, particularly in Mainframe and Testing services across government and private sectors. CPT is also expanding its presence beyond Melbourne into Sydney, Canberra, and Singapore.
- **Mainframe Security & Reducing Dependency on Legacy Software:** CPT's mainframe security services continue to gain traction, and clients look to reduce dependency on legacy software providers. These initiatives are driving demand for CPT's expertise in security assessments, modernisation, and transformation strategies.



- **Industry Recognition:** CPT Global's strong market presence and capabilities were recognised in the "2025 Information Services Group Provider Lens" report, earning us Product Challenger status in Mainframe Optimisation services, and Contender status in Application Modernisation and Mainframe Operations solutions.
- **Technology & Strategic Partnerships:** Collaborations with key technology providers and industry partners remain central to enhancing service delivery, expanding CPT's market reach, and strengthening the company's competitive position.
- **Automation & Mainframe Test Coverage:** CPT continues to explore automation tools to streamline internal operations and enhance service offerings, improving efficiency and client outcomes. There has also been interest from strategic clients in CPT's Mainframe Test Coverage Tool, with discussions underway on how it can support testing and quality assurance strategies.
- **Financial Discipline & Profitability:** CPT maintains a disciplined approach to financial management, ensuring that investment decisions and cost controls are guided by business performance and strategic priorities.

Heading into the second half of FY25, CPT Global remains confident in its trajectory. The strong foundations built provide significant opportunities for growth, enabling the company to deliver exceptional client outcomes and reinforce its position as an industry leader.

CPT recognises the contributions of its dedicated team, the support of its Board, and the trust of its clients. The company will continue to execute key initiatives, strengthen market presence, and drive business performance. CPT remains focused on building on the progress made in HY25 and capitalising on opportunities ahead.

## Financial Performance

The revenue for the half year ended 31 December 2024 was \$11,858,936, a 5% increase on the previous year's revenue of \$11,279,235. Profit before tax was \$40,419 with a net loss after tax of \$438,890.

HY2024 Profit before tax includes an accounting adjustment of \$449,240 relating to Long Term Incentives (LTI) for prior year balances. Excluding the adjustment, the net loss before tax would have been \$246,974.

The table below shows the performance over the last three reporting periods:

	HY2025	HY2024	FY2024
	\$	\$	\$
Revenue	11,858,936	11,279,235	20,714,755
Profit / (loss) before tax	40,419	202,266	(1,410,041)
Tax (expense) / income	(479,309)	65,249	(179,313)
(Loss) / profit before after tax	(438,890)	267,515	(1,589,354)
Impairment of financial assets*	-	-	36,368
(Loss) / profit after tax & impairment	(438,890)	267,515	(1,552,986)

\*Impairment relates to the CAD non-cash write down net of tax

## Financial Position

CPT Global's performance has resulted in a decrease of net tangible assets to \$784,168 compared to \$1,049,965 at June 2024. Movements in the balance sheet, mainly:

- cash and cash equivalents up \$879,270
- current tax liabilities increased \$553,706
- contract liabilities increased \$819,384 due to new contracts

## Cash Flow

CPT had \$2,478,537 in cash as at 31 December 2024 (30 June 2024: \$1,599,267).

We continue to actively manage our cash balances, utilise our funding facility, and monitor aged receivables to effectively manage our cash flow.

## Capital Management

No interim dividend has been declared for 31 December 2024. However, it is our intention to return to our traditional dividend payout ratio in the future, subject to profitability at acceptable levels. At 31 December 2024, funds drawn down against debtor funding was \$148,238, leaving a balance of \$249,807 available to draw down.

## Auditor's Independence Declaration

The lead auditor's independence declaration for the half year ended 31 December 2024 has been received and can be found on page 7 of the financial report.

Signed in accordance with a resolution of the directors.

A handwritten signature in black ink that reads 'Luke Tuddenham'. The signature is written in a cursive, slightly slanted style.

**Luke Tuddenham**  
**Managing Director, CEO**

28 February 2025



## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF CPT GLOBAL LIMITED

As lead auditor, I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2024 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.



**SW Audit**  
Chartered Accountants



R Blayney Morgan  
Partner

Melbourne, 28 February 2025

**Brisbane**  
Level 15  
240 Queen Street  
Brisbane QLD 4000  
T + 61 7 3085 0888

**Melbourne**  
Level 10  
530 Collins Street  
Melbourne VIC 3000  
T + 61 3 8635 1800

**Perth**  
Level 18  
197 St Georges Terrace  
Perth WA 6000  
T + 61 8 6184 5980

**Sydney**  
Level 7, Aurora Place  
88 Phillip Street  
Sydney NSW 2000  
T + 61 2 8059 6800



# **Consolidated Financial Statements**

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# Consolidated Statement of Profit or Loss and Other Comprehensive Income

HALF YEAR ENDED 31 December 2024

	Note	31 Dec 24 \$	31 Dec 23 \$
Revenue	2	11,858,936	11,279,235
Other income	2	3,859	5,307
Share-based payment arrangement	8	(64,886)	435,102
Salaries and employee benefits		(2,425,294)	(2,578,698)
Consultants' benefits		(7,626,445)	(7,428,305)
Depreciation and amortisation		(55,369)	(8,317)
Insurance		(198,520)	(239,138)
Finance costs		(159,272)	(59,524)
Occupancy costs		(39,882)	(116,271)
Professional Services		(348,289)	(335,215)
Licenses & Subscriptions		(179,700)	(166,478)
Other expenses		(724,364)	(585,432)
Foreign currency losses		(355)	-
<b>PROFIT BEFORE INCOME TAX</b>		<b>40,419</b>	<b>202,266</b>
<b>INCOME TAX (EXPENSE)/BENEFIT</b>	3	<b>(479,309)</b>	<b>65,249</b>
<b>(LOSS)/PROFIT AFTER INCOME TAX</b>		<b>(438,890)</b>	<b>267,515</b>
<b>Other Comprehensive Income:</b>			
<b>Items that may be subsequently reclassified to profit or loss</b>			
Exchange differences on translating foreign operations		108,207	(24,753)
Total other comprehensive income/(deficit) for the year, net of tax		108,207	(24,753)
<b>TOTAL COMPREHENSIVE (DEFICIT)/INCOME FOR THE YEAR</b>		<b>(330,683)</b>	<b>242,762</b>
<b>(LOSS)/PROFIT ATTRIBUTABLE TO MEMBERS OF CPT GLOBAL LIMITED</b>		<b>(438,890)</b>	<b>267,515</b>
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME ATTRIBUTABLE TO MEMBERS OF CPT GLOBAL LIMITED</b>		<b>(330,683)</b>	<b>242,762</b>
Basic (loss) / earnings per share (cents per share)		(1.05)	0.64
Diluted (loss) / earnings per share (cents per share)		(1.05)	0.63

The Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the Notes to the Financial Statements

# Consolidated Statement of Financial Position

HALF YEAR ENDED 31 December 2024

	Note	31 Dec 24 \$	30 Jun 24 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		2,478,537	1,599,267
Trade and other receivables		3,198,866	2,345,816
Contract assets		617,025	537,531
Other current assets		187,540	238,175
Current tax assets		-	407,557
<b>TOTAL CURRENT ASSETS</b>		<b>6,481,968</b>	<b>5,128,346</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	4	146,216	549,410
Deferred tax assets	3	1,013,999	883,381
Right-of-use assets		153,566	199,636
Property, plant and equipment		22,114	20,478
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,335,895</b>	<b>1,652,905</b>
<b>TOTAL ASSETS</b>		<b>7,817,863</b>	<b>6,781,251</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		4,221,616	3,925,408
Contract liabilities		1,103,155	283,771
Lease liabilities		103,577	78,837
Current tax liabilities		146,149	-
Provisions		1,354,300	1,272,860
<b>TOTAL CURRENT LIABILITIES</b>		<b>6,928,797</b>	<b>5,560,876</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities		76,377	130,032
Provisions		28,521	40,378
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>104,898</b>	<b>170,410</b>
<b>TOTAL LIABILITIES</b>		<b>7,033,695</b>	<b>5,731,286</b>
<b>NET ASSETS</b>		<b>784,168</b>	<b>1,049,965</b>
<b>EQUITY</b>			
Issued capital	6	13,918,575	13,918,575
Reserves		829,855	656,762
Accumulated losses		(13,964,262)	(13,525,372)
<b>TOTAL EQUITY</b>		<b>784,168</b>	<b>1,049,965</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 2024

	\$ Issued Capital	\$ Accumulated	\$ Employee Compensation	\$ Foreign Currency Translation	\$ 
	Ordinary	Losses	Reserve	Reserve	Total
<b>Balance at 1 July 2023</b>	13,918,575	(11,936,018)	2,035,977	(1,100,274)	2,918,260
<b>Comprehensive Income</b>					
Profit for the period	-	267,515	-	-	267,515
Other comprehensive deficit	-	-	-	(24,753)	(24,753)
<b>Total comprehensive income for the year</b>	-	267,515	-	(24,753)	242,762
Share-based payments	-	-	(323,102)	-	(323,102)
<b>Total transactions with owners, in their capacity as owners</b>	-	-	(323,102)	-	(323,102)
<b>Balance at 31 December 2023</b>	13,918,575	(11,668,503)	1,712,875	(1,125,027)	2,837,920
<b>Balance at 1 July 2024</b>	<b>13,918,575</b>	<b>(13,525,372)</b>	<b>1,761,342</b>	<b>(1,104,580)</b>	<b>1,049,965</b>
<b>Comprehensive Income</b>					
Loss for the period	-	(438,890)	-	-	(438,890)
Other comprehensive income	-	-	-	108,207	108,207
<b>Total comprehensive deficit for the year</b>	-	(438,890)	-	108,207	(330,683)
Share-based payments	-	-	64,886	-	64,886
<b>Total transactions with owners, in their capacity as owners</b>	-	-	64,886	-	64,886
<b>Balance at 31 December 2024</b>	<b>13,918,575</b>	<b>(13,964,262)</b>	<b>1,826,228</b>	<b>(996,373)</b>	<b>784,168</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 2024

	31 Dec 24	31 Dec 23
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	13,334,864	12,724,134
Payments to suppliers and employees	(12,418,436)	(12,255,632)
Interest received	3,859	5,307
Finance costs	(44,291)	(43,552)
Income tax (paid)	(56,221)	(84,786)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>819,775</b>	<b>345,471</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant, equipment, and software	(10,934)	-
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(10,934)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Lease payments	(37,778)	-
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>(37,778)</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS HELD</b>	<b>771,063</b>	<b>345,471</b>
Opening cash and cash equivalents	1,599,267	1,244,980
Effects of exchange rate changes on cash and cash equivalents	108,207	(24,753)
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>2,478,537</b>	<b>1,565,698</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 2024

## 1. Basis of Preparation

These general purpose interim financial statements for the half-year reporting period ended 31 December 2024 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134 *Interim Financial Reporting*.

The interim financial statements are intended to provide users with an update on the latest annual financial statements of CPT Global Limited (the Company) and its controlled entities (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 these interim financial statements be read in conjunction with the annual financial statements of the group for the year ended 30 June 2024, together with any public announcements made during the following half-year.

### Current half-year loss

For the half-year ended 31 December 2024, the Group reported a profit before tax of \$40,419 (loss of \$438,890 after tax) and net cash inflows of \$819,775. The Group had a net working capital deficiency of \$446,829, mainly due to higher tax obligations in the Northern Hemisphere from improved business performance.

The Directors remain committed to the business plan that is contributing to improved performance:

- HY25 has been a period of progress for CPT Global, underpinned by strategic refinements and evolving market dynamics. The Northern Hemisphere continues to perform well, while new opportunities are emerging in the Southern Hemisphere. The company remains focused on expanding market presence, strengthening client relationships, and driving operational improvements to support sustainable growth.
- We continue to leverage our securitisation facility for Australian debtors (through ScotPac) and our international banking network for liquidity and cash management.
- We will continue to explore potential opportunities for further cost rationalisation in both business and operational areas, should business conditions not improve as anticipated.
- The Company retains flexibility to raise equity on the ASX or through convertible instruments, providing additional options to support future growth and operational needs.

- The Founder, who is the major shareholder, remains actively involved in the business as Executive Director and Head of APAC and continues to support the Group's operations.

The Directors have reviewed the Group's cash flow forecast for the next 12 months and remain confident in CPT Global's ability to meet its obligations. Based on this assessment, the financial statements have been prepared on a going concern basis.

## Accounting Policies

The same accounting policies and methods of computation have been followed in these interim financial statements as were applied in the most recent annual financial statements.

## Critical Accounting Estimates and Judgements

The critical estimates and judgements made by management in preparing these half-year financial statements are consistent with those applied and disclosed in the June 2024 annual report.

## 2. Revenue

	Dec 2024 \$	Dec 2023 \$
<b>Revenue</b>		
Services revenue – time & materials	<b>11,858,936</b>	10,616,397
Services revenue – risk & reward	-	662,838
<b>Total Revenue from Contracts with Customers</b>	<b>11,858,936</b>	11,279,235
<b>Other Income</b>		
Interest income	<b>3,859</b>	5,307
<b>Total Other Income</b>	<b>3,859</b>	5,307

	Dec 2024 \$	Dec 2023 \$
<b>Timing of Revenue Recognition</b>		
Services revenue - recognised over time	<b>11,858,936</b>	11,279,235
	<b>11,858,936</b>	11,279,235



### 3. Income Taxes

#### (a) Income Tax Expense

	Dec 2024	Dec 2023
Tax (benefit)/expense comprises:	\$	\$
Current tax expense	608,742	218,945
Deferred tax	(130,618)	(58,129)
(Over)/under provision of previous year	1,185	(226,065)
	479,309	(65,249)
The prima facie tax on loss before income tax is reconciled to the income tax as follows:		
Profit before tax	40,419	202,266
Prima facie tax benefit on loss before income tax at 25%	10,105	50,566
Tax Effect of		
▪ Tax on overseas income at a different rate	42,607	5,650
▪ Other non-allowable items	26,314	27,370
▪ Share-based payment arrangements	16,222	(108,776)
▪ Current year tax losses not brought to account	244,816	90,910
▪ (Over)/under provision of previous year	1,185	(226,065)
▪ Non-deductible interest expense	138,060	95,096
Income tax expense attributable to the entity	479,309	(65,249)

## (b) Deferred Tax Liabilities

	Dec 2024	Jun 2024
LIABILITIES	\$	\$
<b>NON-CURRENT</b>		
Deferred tax liabilities comprise:		
Prepayments	1,227	12,313
	1,227	12,313
<b>Reconciliation of Deferred Tax Liabilities</b>		
Opening balance	-	-
Debited to the profit or loss as current tax	1,227	12,313
Closing balance	1,227	12,313
Netted off with deferred tax assets	(1,227)	(12,313)
<b>Net Deferred Tax Liability</b>	-	-

## (b) Deferred Tax Assets

	Dec 2024	Jun 2024
ASSETS	\$	\$
<b>NON-CURRENT</b>		
Deferred tax assets comprise:		
Foreign exchange losses	368,502	319,144
Employee entitlements	427,164	333,817
Accruals	113,972	148,014
Income losses	96,127	95,622
Other	9,461	(903)
	1,015,226	895,694

Reconciliation of Deferred Tax Assets		
Opening balance	883,381	833,429
Credited/(Debited) to the profit or loss	131,845	62,265
Closing balance	1,015,226	895,694
Deferred tax liabilities netted with deferred tax assets	(1,227)	(12,313)
<b>Net Deferred Tax Assets</b>	<b>1,013,999</b>	<b>883,381</b>

## 4. Non-current Trade and other Receivables

Non-current trade and other receivables of \$146,216 relate to expected recoveries from the Canadian Revenue Authority (CRA), with \$403,194 funds recovered since 30 June 2024. Further details on these balances were included in the 30 June 2024 annual report of the Company.

## 5. Borrowings

	Dec 2024 \$	Jun 2024 \$
<b>Unutilised financing facilities</b>		
Maximum credit facility available	5,000,000	5,000,000
Credit facility available (secured)	398,045	274,700
Amount utilised	148,238	-

The parent entity has a debtor's financing credit facility in place with ScotPac. The maximum credit facility available is \$5,000,000 being secure against the value of the Australian debtor book. At 31 December 2024, the available credit facility was \$249,807. It is a rolling facility which can be terminated with the following notice; 3 month notice (CPT) & 1 month (provider).

## 6. Issued Share Capital

No shares were issued during the half-year ended 31 December 2024. Ordinary shares on issue at 31 December 2024 were 41,897,365 (30 June 2024: 41,897,365).

## 7. Operating Segments

The segment disclosures have been adjusted to aggregate Europe and North America as the Northern Hemisphere to better reflect the reporting made to the Chief Operating Decision Maker (CODM).

Segment Performance	Australia & APAC		Northern Hemisphere		Corporate		Consolidated	
	Dec-24	Dec-23	Dec-24	Dec-23	Dec-24	Dec-23	Dec-24	Dec-23
Revenue	2,944,881	4,478,871	8,914,055	6,800,364	-	-	11,858,936	11,279,235
Cost of Sales	(2,730,908)	(3,358,947)	(4,299,920)	(3,073,020)	-	-	(7,030,828)	(6,431,967)
Segment Gross Profit Before Tax	213,973	1,119,924	4,614,135	3,727,344	-	-	4,828,108	4,847,268
Reconciliation of segment result to group profit before tax								
OPEX	(809,723)	(978,189)	(1,689,818)	(1,742,575)	(2,223,262)	(2,359,340)	(4,722,803)	(5,080,104)
Profit/(loss) before tax before unallocated items	(595,750)	141,735	2,924,317	1,984,769	(2,223,262)	(2,359,340)	105,305	(232,836)
Corporate Costs								
Share based payment reversal/(expense)							(64,886)	435,102
							(64,886)	435,102
Profit before tax							40,419	202,266

Segment Assets	Australia & APAC		Northern Hemisphere		Corporate		Consolidated	
	Dec-24	Jun-24	Dec-24	Jun-24	Dec-24	Jun-24	Dec-24	Jun-24
Reconciliation of segment assets to group assets								
- Cash and cash equivalents	770,009	521,934	1,708,528	1,077,333	-	-	2,478,537	1,599,267
- Trade receivables	614,951	1,176,969	2,730,131	1,718,257	-	-	3,345,082	2,895,226
- Deferred tax asset	512,237	377,301	501,762	506,080	-	-	1,013,999	883,381
- Contract assets	37,045	-	579,980	537,531	-	-	617,025	537,531
- Property, plant & equipment	-	-	9,615	4,221	12,499	16,257	22,114	20,478
- Right-of-use-assets	-	-	-	-	153,566	199,636	153,566	199,636
- Other tax assets	-	103,345	-	304,212	-	-	-	407,557
- Other assets	29,951	12,972	70,633	95,768	86,956	129,435	187,540	238,175
Total Group Assets	1,964,193	2,192,521	5,600,649	4,243,402	253,021	345,328	7,817,863	6,781,251

Segment Liabilities	Australia & APAC		Northern Hemisphere		Corporate		Consolidated	
	Dec-24	Jun-24	Dec-24	Jun-24	Dec-24	Jun-24	Dec-24	Jun-24
Reconciliation of segment liabilities to group liabilities								
- Trade and other payables	651,739	356,618	2,294,697	1,966,003	1,275,180	1,383,771	4,221,616	3,706,392
- Provisions	1,005,876	1,078,318	142,594	246,579	234,351	207,357	1,382,821	1,532,254
- Contract liabilities	98,013	229,871	1,005,142	539,000	-	-	1,103,155	283,771
- Lease liabilities	-	-	-	-	179,954	208,869	179,954	208,869
- Current tax liabilities	-	-	295,455	-	(149,306)	-	146,149	-
Total Group Liabilities	1,755,628	1,664,807	3,737,888	2,751,582	1,540,179	1,799,997	7,033,695	5,731,286

## 8. Share-Based Payments

### (a) Share-based payment movement

The following amounts are recorded in the profit & loss at reporting date:

Grant	Reversal / (Expense)	
	31 Dec 24 \$	31 Dec 23 \$
LTI'22	-	337,240
LTI'23	(23,373)	112,000
LTI'24	(29,788)	(14,138)
LTI'25	(11,725)	-
	(64,886)	435,102

On 20 November 2024, the Board of Directors resolved to approve 1,444,509 performance rights to the CEO and 1,758,532 to other employees, with an exercise price of nil per share. An amount of \$11,725 pertaining to these entitlements has been included in the profit or loss for the period.

### (b) Share-based payment arrangements

The following share-based payment arrangements existed as at 31 December 2024:

Performance Rights (PR)	Grant	Grant Date	Expiry Date / Measurement Period End	Exercise Price (\$)	As at 1 July 2024	Granted	Forfeited/Exercised / Transferred/Expired	As at 31 December 2024
CEO - Luke Tuddenham	LTI'23	22/11/23	30/06/25	0.00	1,000,000	-	-	1,000,000
CEO - Luke Tuddenham	LTI'24	22/11/23	30/06/26	0.00	1,000,000	-	-	1,000,000
CFO – Nathan Marburg	LTI'24	15/12/23	30/06/26	0.00	685,780	-	-	685,780
Other Employees	LTI'24	15/12/23	30/06/26	0.00	205,734	-	-	205,734
CEO - Luke Tuddenham	LTI'25	20/11/24	30/06/27	0.00	-	1,444,509	-	1,444,509
CFO – Nathan Marburg	LTI'25	20/11/24	30/06/27	0.00	-	1,256,094	-	1,256,094
Other Employees	LTI'25	20/11/24	30/06/27	0.00	-	502,438	-	502,438
					2,891,514	3,203,041	-	6,094,555

The service and performance conditions are outlined below for the respective grants.

**(c) Service and performance conditions**

**LTI'23 & LTI'24:**

At the 2023 AGM, two tranches of performance rights were approved to be granted to the CEO. The details of the grants are in the 2023 Notice of Annual General Meeting dated 20 October 2023. The performance conditions and hurdles also apply to executive grants.

**LTI'25**

At the 2024 AGM, performance rights were approved to be granted to the CEO. The details of the grants are in the 2024 Notice of Annual General Meeting dated 18 October 2024. The performance conditions and hurdles also apply to executive grants.

## **9. Dividends**

No interim dividend has been declared in relation to financial half-year ending 31 December 2024.

## **10. Contingent Liabilities**

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

## **11. Events After the Reporting Period**

No matter or circumstances have occurred subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the result of those operations or the state of affairs of the Group in subsequent financial periods.

## 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 8 to 20, 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 Group's financial position as at 31 December 2024 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.



**Deborah Hadwen**

**Non-Executive Director, Chair Audit and Risk Committee**

28 February 2025

## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF CPT GLOBAL LIMITED

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

##### Conclusion

We have reviewed the half-year financial report of CPT Global Limited (the Company) and its controlled entities (the Group) which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of CPT Global Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2024 and of 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*.

##### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

##### Responsibility of the Directors' for the Financial Report

The directors of CPT Global Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

##### Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether 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 Group's financial position as at 31 December 2024 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*.

Brisbane  
Level 15  
240 Queen Street  
Brisbane QLD 4000  
T + 61 7 3085 0888

Melbourne  
Level 10  
530 Collins Street  
Melbourne VIC 3000  
T + 61 3 8635 1800

Perth  
Level 18  
197 St Georges Terrace  
Perth WA 6000  
T + 61 8 6184 5980

Sydney  
Level 7, Aurora Place  
88 Phillip Street  
Sydney NSW 2000  
T + 61 2 8059 6800





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.

SW

**SW Audit**

Chartered Accountants

R Blayney Morgan

R Blayney Morgan

Partner

Melbourne, 28 February 2025

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# Corporate Information

ACN 083 090 895

ABN 16 083 090 895

## Directors

**Steve Targett**, Non-Executive Director (Chair)  
**Luke Tuddenham**, Managing Director & CEO  
**Gerry Tuddenham**, Executive Director  
**Deborah Hadwen**, Non-Executive Director

## Company Secretary

**Nathan Marburg**, CFO

## Principal Registered Office

Principal Registered Office  
 Level 3, 818 Bourke Street  
 Docklands VIC 3008  
 Telephone: +61 (0)3 9684 7900  
 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

### SW Audit

Level 10, 530 Collins Street  
 Melbourne VIC 3000

## Share Register

### Boardroom Pty Ltd

Level 12, 225 George Street  
 Sydney NSW 2000  
 Telephone: 1300 737 760  
 Facsimile: +61 (0)2 9290 9600

## Solicitors

### Nicholson Ryan Lawyers

## Bankers

### ANZ Banking Group Limited

## ASX Code

### CGO