

# Appendix 4D

## Half Year Report

Name of entity

CPI Limited

ABN or equivalent company  
reference

40 099 945 516

Half year ended ('current period')

31 December 2007

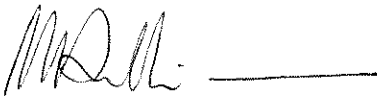
### Results for announcement to the market

Revenues from ordinary activities	Up	35.3%	to	17,606,155
<b>Profit (loss) from ordinary activities after tax</b>	Up	616.3%	to	4,570,690
<b>Net profit (loss) for the period attributable to members</b>	Up	616.3%	to	4,570,690
<b>Dividends (distributions)</b>		Amount per security		Franked amount per security
Interim dividend to be paid 30 May 2008		3.0¢		1.0¢
Previous Dividends		3.0¢		1.0¢
Interim dividend – paid 31 May 2007		6.0¢		2.0¢
Final dividend – paid 30 November 2007				
<p>Brief explanation of any of the figures reported above and short details of any bonus or cash issue or other item(s) of importance not previously released to the market:</p> <p>Settlements on land sales and residential construction contracts at the company's Martha Cove development have resulted in a significant increase in revenues from ordinary activities compared to the prior year, when residential construction was at a minimum.</p>				
<b>NTA backing</b>		Current period		Previous corresponding Period 30 June 2007
Net tangible asset backing per ordinary security		57.2¢		61.2¢

**This half yearly report is to be read in conjunction with the half year financial report and the most recent annual financial report.**

## 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.
- 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.
- 4 This report is based on accounts to which one of the following applies:  
(Cross one)
- |                          |   |                                     |   |
|--------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | The +accounts have been audited.  | <input checked="" type="checkbox"/> | The +accounts have been subject to review.                  |
| <input type="checkbox"/> | The +accounts are in the process of being audited or subject to review. | <input type="checkbox"/>            | The +accounts have <i>not</i> yet been audited or reviewed. |
- 5 The entity has a formally constituted audit committee.

Sign here:  \_\_\_\_\_ Date: 21 February 2008  
(Director/~~Company Secretary~~)

Print name: Phillip Sullivan