

**Zintel Group Limited**

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**MARKET ANNOUNCEMENT****21 November 2008****ZINTEL REPORTS SOUND HALF YEAR**

Zintel Group Ltd (NZAX: ZIN) today reported revenue of \$20.21m for the half year ended 30 September 2008, an increase of 6.6% on last year's first half revenue of \$18.96m. The net profit before tax for the first half year was \$1.86m.

"This is a sound result. Profitability in the first half of this financial year is ahead of last year's second half result of \$1.50m but is slightly down on last year's strong first half net profit result of \$1.99m," says Nick Gordon, Chairman of the Board. "For the full year ending 31 March 2009 we expect a profit result which is similar to last year's full year result which will be pleasing in the current economic environment."

Profit before tax of \$1.86m to 30 September 2008 resulted in unaudited net profit after tax of \$1.23m, with cash flow from operating activities of \$1.90m. The Group has no debt and retains significant cash reserves of \$6.88m at 30 September 2008.

The Directors have declared an interim dividend of 2.00 cents per share plus imputation credits, resulting in a gross payment of 2.9851 cps, with a record date of 28 November 2008, payable on 12 December 2008. The dividend is greater than prior payments yet sufficient cash remains in the bank for potential investments.

The Group continues to investigate acquisition opportunities to strategically broaden the capability in the Group. In the first half year Zintel acquired the Commspec business from Downer EDI Engineering Limited and Zintel's acquisition activity continues in both Australia and New Zealand.

**ENDS****Background of Zintel Group Limited**

Zintel Group Limited ([www.zintel.co.nz](http://www.zintel.co.nz)) comprises two businesses, Communications and Enterprise, which provide businesses with a broad range of telecommunications and ICT services from Toll free and Toll services to integrated communications solutions based around Aastra (formerly Ericsson Enterprise), Alcatel-Lucent, GMT Workforce Management and Juniper data networking products. Established in 1995 and listed on the NZAX in November 2003, Zintel now employs over 120 staff with offices in Sydney, Auckland, Wellington, Christchurch and Dunedin.

**For further information:**

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