



CITY DEVELOPMENTS LIMITED

CDL's Interim Results for the 6 months ended 30 June 2000

August 30, 2000

Group turnover increased by 23.2% to \$1,197.3 million (1999: \$971.7 million) and after-tax profits before extraordinary items grew by 20.3% to \$157.1 million (1999:\$130.6 million) of which \$124 million relates to the property sector. The higher turnover resulted mainly from contributions from the newly-acquired hotels. The increase in after-tax profits is due to better contributions from the property as well as the hotel sector.

Earnings per share before extraordinary items increased by 20.3% to 19.6 cents (1999: 16.3 cents). Net tangible assets per share computed on the basis of book value increased by 63 cents to \$4.79 (1999: \$4.16).

Review of the results of the company and its principal subsidiaries

Property