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CDL INVESTMENTS REPORTS A STRONG HALF YEAR RESULT

Property development and investment company CDL Investments New Zealand Limited (NZX:CDI) today released its (unaudited) results for the six months to 30 June 2017 and announced an after tax operating profit of \$20.39 million (2016: \$15.95 million) on revenue of \$51.04 million (2016: \$42.78 million).

“Our first half financial performance has again registered growth” said CDI’s Managing Director Mr BK Chiu.

While the housing market has shown the characteristic lower winter activity, he noted that CDI had seen continued demand in Auckland, Hamilton, and Christchurch where the company has its major subdivision projects.

“However, buyers and builders are more selective for well-constructed and located housing sections. This underlying demand remains steady in Auckland and Hamilton where further sales are expected in the second half of 2017. These sales will contribute to another year of growth”, he said.

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