CDI Corp. Reports Stronger Third Quarter 2002 Earnings

Philadelphia, Pa. (October 23, 2002) - CDI Corp. (NYSE: CDI) today reported earnings for the third quarter of 2002.

The company reported earnings per diluted share of $0.27 on an after-tax basis, excluding pre-tax charges of approximately $9.8 million ($0.30 per share on an after-tax basis), which reflect restructuring charges and a loss on sale of certain company-owned offices of Management Recruiters International. Including these items, the company reported a net loss from continuing operations of $0.03 per diluted share.

Consolidated revenues from continuing operations for the third quarter of 2002 were $287.8 million, compared with $298.4 million in the second quarter of 2002. Excluding revenue related to exited accounts, consolidated revenues were essentially flat in comparison with the second quarter of 2002.

"We expect this quarter to mark the end of a year-long series of restructuring initiatives, assuming no marked deterioration of the national economy," said President and Chief Executive Officer Roger H. Ballou. "CDI is financially strong and in an outstanding position to create profitable growth, particularly once the economy begins to rebound.

"Looking ahead, the current business climate gives us no reason to change our conservative outlook," said Ballou. "We expect our profit performance in the fourth quarter of 2002 to be generally consistent with the third quarter before charges, and our current expectation is to have minimal charges. Our business plan is not predicated on material economic improvement. We will achieve our financial targets through disciplined cost control and strict adherence to our strategic growth plan."

Conference Call/Webcast

CDI Corp. will conduct a conference call at 11 a.m. (Eastern) today to discuss this announcement. The conference call will be broadcast live over the Internet and can be accessed by any interested party at www.cdicorp.com. An online replay will be available at www.cdicorp.com for 14 days after the call.

Company Information

CDI Corp. (NYSE: CDI) is a global provider of engineering and information technology project delivery and specialized staffing. Subsidiaries include Todays Staffing and Management Recruiters International, the world's largest executive search and recruitment organization. CDI and its franchisees operate more than 1,400 offices in 27 countries. Visit CDI on the web at www.cdicorp.com.

Safe Harbor Statement

Certain information in this news release contains forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Certain forward-looking statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "estimates," or "anticipates" or the negative thereof or other comparable terminology, or by discussions of strategy, plans or intentions. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These include risks and uncertainties such as competitive market pressures, material changes in demand from larger customers, availability of labor, the company's performance on contracts, changes in customers' attitudes towards outsourcing, government policies or judicial decisions adverse to the staffing industry, changes in economic conditions, and delays or unexpected costs associated with its restructuring program. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The company assumes no obligation to update such information.

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CDI CORP.
Financial Summary
($000s except per share)

Summary of Earnings	Three months ended September 30,		Nine months ended September 30,	
	2002	2001	2002	2001
Revenues	$287,788	$351,756	$899,337	$1,129,069
Gross profit	76,819	87,142	234,069	289,371
Operating (loss)/profit	(1,165)	(2,496)	(3,176)	6,010
Interest (income)/expense	(111)	867	17	2,729
(Loss)/earningsbefore income taxes and minority interests	(1,054)	(3,363)	(3,193)	3,281
Income tax benefit/(expense)	457	1,273	1,248	(1,280)
(Loss)/earnings from continuing operations before minority interests	(597)	(2,090)	(1,945)	2,001
Minority interests	--	100	135	344
(Loss)/earnings from continuing operations	(597)	(2,190)	(2,080)	1,657
Discontinued operations (net of tax)	27	220	425	1,107
Change in accounting for goodwill, net of tax	--	--	(13,968)	--
Net (loss)/earnings	$(570)	$(1,970)	$(15,623)	$2,764
Per diluted share				
(Loss)/earnings from continuing operations	$(0.03)	$(0.11)	$(0.11)	$0.09
Discontinued operations (net of tax)	--	$0.01	$0.02	$0.06
Change in accounting for goodwill, net of tax	--	--	$(0.73)	--
Net (loss)/earnings	($0.03)	$(0.10)	$(0.81)	$0.14
Diluted shares (000)	19,248	19,080	19,182	19,193
Segment Data				
Revenues				
Professional Services	$153,203	$197,107	$481,057	$626,726
Project Management	76,203	85,421	235,934	269,233
Todays Staffing	35,735	45,388	114,547	151,400
Management Recruiters	22,647	23,840	67,799	81,710
Operating (loss)/profit				
Professional Services	$1,992	$1,650	$2,892	$7,280
Project Management	4,660	(1,851)	4,669	(1,117)
Todays Staffing	(2,939)	(492)	(720)	2,882
Management Recruiters	(169)	3,089	4,058	13,482
Corporate Expenses	(4,709)	(4,892)	(14,075)	(16,517)
Operating profit/(loss) before restructuring and event-driven charges				
Professional Services	$3,934	$2,217	$11,200	$9,047
Project Management	5,227	(1,202)	10,220	(368)
Todays Staffing	914	551	3,361	4,025

Management Recruiters	2,685	3,089	6,912	13,545
Corporate Expenses	(4,113)	(4,778)	(13,450)	(14,803)

Note: "Revenues" and "Cost of Services" have been restated to reflect the inclusion of certain reimbursable costs on a gross basis pursuant to Emerging Issues Task Force Consensus No. 01-14, which became effective in January 2002. In addition, goodwill amortization of approximately $1.5 million per quarter pre-tax is no longer being recorded in accordance with new accounting rules effective January 1, 2002.

CDI CORP.
Financial Summary
($000s)

Summary Balance Sheet	September 30, 2002	September 30, 2001	December 31, 2001
Assets			
Cash and cash equivalents	$72,232	$6,038	$26,255
Receivables	199,656	308,943	252,721
Short term investments	15,129	--	--
Prepaid expenses	6,639	7,152	6,577
Income taxes recoverable	7,111	--	--
Deferred taxes	15,124	13,000	16,786
Assets of discontinued operations	--	17,333	14,840
Current assets	315,891	352,466	317,179
Fixed assets, net	30,769	62,997	49,989
Deferred taxes	12,169	--	5,709
Goodwill, net	68,334	90,257	87,469
Other assets	10,988	11,962	12,226
	$438,151	$517,682	$472,572
Liabilities and Shareholders' Equity			
Outstanding checks	$9,073	$13,854	$10,304
Accounts payable	31,545	40,622	35,281
Accrued expenses	85,606	82,934	88,628
Current taxes	--	7,297	2,512
Current portion of long-term debt	675	--	7,913
Liabilities of discontinued operations	--	4,455	3,513
Current liabilities	126,899	149,162	148,151
Long-term debt	--	25,040	--
Deferred income taxes	--	1,194	--
Deferred compensation	11,017	12,412	12,396
Minority interests	--	1,313	1,375
Shareholders' equity	300,235	328,561	310,650
	$438,151	$517,682	$472,572