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VICTORY GROUP LIMITED

華多利集團有限公司

(Incorporated in Bermuda with limited liability)

Results Announcement (Summary)

Victory Group Limited announced on 17/9/2001:
(stock code: 1139)

Please refer to the press announcement for the details of the audit committee's review report on the interim financial statement, to be issued by the Company on 18/9/2001.

Year end date: 31/12/2001

Currency: HK\$

	(Unaudited) Current Period from 1/1/2001 to 30/6/2001	(Unaudited) Last Corresponding Period from 1/1/2000 to 30/6/2000
Turnover	: 13,625,000	14,254,000
Profit/(Loss) from Operations	: (3,282,000)	(3,525,000)
Finance cost	: (1,917,000)	(2,033,000)
Share of Profit/(Loss) of Associates	: N/A	31,000
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A

Profit/(Loss) after Taxation & MI	: (5,199,000)	(5,527,000)
% Change over Last Period	: N/A	
EPS/(LPS)- Basic	: (0.36 cent)	(0.47 cent)
- Diluted	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (5,199,000)	(5,527,000)
Interim Dividend per Share	: Nil	Nil
(Specify if with other options)	: -	-
B/C Dates for Interim Dividend	: Nil	
Payable Date	: Nil	
B/C Dates for (-) General Meeting	: Nil	
Other Distribution for Current Period	: Nil	
B/C Dates for Other Distribution	: Nil	

Remarks:

(1) Turnover

These amounts include the trading of vehicles, rental income and other immaterial income.

(2) Profit/(Loss) from Operations

These amounts reflect the loss from operation before finance cost.

(3) EPS / (LPS) - Basic

The calculation of basic loss per share is based on the net loss attributable to shareholders for the Period of HK\$5,199,000 (2000: HK\$5,527,000) and the weighted average of 1,441,572,729 (2000: weighted average of 1,179,118,597) ordinary shares in issue during the Period and before taking into consideration of the Company's capital reorganisation which became effective on 26 July 2001. The aforesaid capital reorganisation included a consolidation of every 10 issued and unissued shares of the Company into 1 share.