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VICTORY GROUP LIMITED

華多利集團有限公司

(Incorporated in Bermuda with limited liability)

Results Announcement

Victory Group Limited announced on 30/8/2004:

(stock code: 01139)

Year end date: 31/12/2004

Currency: HKD

Auditors' Report: N/A

Interim report reviewed by: Audit Committee

	(Unaudited) Current Period from 1/1/2004 to 30/6/2004	(Unaudited) Last Corresponding Period from 1/1/2003 to 30/6/2003
	Note (\$)	(\$)
Turnover	: 739,000	4,284,000
Profit/(Loss) from Operations	: (1,169,000)	(1,120,000)
Finance cost	: (171,000)	(1,032,000)
Share of Profit/(Loss) of Associates	: N/A	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A

Profit/(Loss) after Tax & MI	: (1,340,000)	(2,152,000)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.0014)	(0.0081)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (1,340,000)	(2,152,000)
Interim Dividend	: Nil	Nil
per Share		
(Specify if with other options)	: N/A	N/A

B/C Dates for

Interim Dividend	: N/A
Payable Date	: N/A
B/C Dates for (-)	
General Meeting	: N/A
Other Distribution for Current Period	: N/A

B/C Dates for Other

Distribution	: N/A
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Remarks:

1. Turnover

These amounts include the trading of vehicles and parts, 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 was based on the net loss attributable to shareholders of HK\$1,340,000 (30 June 2003: net loss

attributable to shareholders of HK\$2,152,000) and on the weighted average of 945,158,000 ordinary shares in issue (For 6 months ended 30 June 2003: weighted average of 264,611,600 issued ordinary shares).

No diluted loss per share for the 6 months ended 30 June 2004 and 2003 have been presented as the exercise of the potential ordinary shares would result in a reduction in loss per share.