

**Midland Holdings Limited**  
**2019 - 2023 Interim Financial Results (unaudited)**

	Six months ended 30 June				
	2023	2022	2021	2020	2019
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenues	2,353,952	1,715,163	3,446,267	2,468,046	2,896,633
Other income, net	1,106	8,479	4,071	37,368	2,731
Rebates	(764,643)	(417,213)	(992,492)	(797,473)	(827,982)
Staff costs	(1,111,366)	(1,020,514)	(1,698,937)	(1,204,995)	(1,403,131)
Advertising and promotion expenses	(51,659)	(60,914)	(56,593)	(35,607)	(25,021)
Operating lease charges in respect of office and shop premises	(14,287)	(18,099)	(29,729)	(26,764)	(31,015)
Amortisation of right-of-use assets	(241,688)	(302,026)	(278,762)	(300,149)	(319,081)
Depreciation of property and equipment	(25,302)	(25,613)	(26,202)	(25,215)	(25,802)
Net (impairment losses)/reversal of	(2,062)	2,603	(1,429)	(10,575)	(11,602)
Other operating costs	(84,888)	(128,693)	(143,723)	(111,492)	(136,523)
Operating profit/(loss)	59,163	(246,827)	222,471	(6,856)	119,207
Bank interest income	195	143	113	249	317
Finance costs:					
Interest on bank borrowings, overdrafts and other borrowings	(6,995)	(3,816)	(5,949)	(4,786)	(6,063)
Interest on lease liabilities	(7,699)	(9,190)	(8,455)	(11,868)	(13,584)
Share of results of:					
Joint ventures	7,542	7,949	11,136	7,252	11,889
Associates	-	-	-	(2,634)	7,097
Profit/(loss) before taxation	52,206	(251,741)	219,316	(18,643)	118,863
Taxation	(13,147)	19,761	(42,896)	(5,711)	(25,266)
Profit/(loss) for the period	39,059	(231,980)	176,420	(24,354)	93,597
Profit/(loss) attributable to:					
Equity holders	39,059	(231,980)	176,420	(24,354)	93,597
Non-controlling interests	-	-	-	-	-
	39,059	(231,980)	176,420	(24,354)	93,597
Dividends	-	-	-	-	-
Dividend payout ratio	0.0%	N/A	0.0%	N/A	0.0%
Earnings/(loss) per share	HK cents	HK cents	HK cents	HK cents	HK cents
- Basic	5.45	(32.35)	24.57	(3.39)	13.03
- Diluted	5.45	(32.35)	24.57	(3.39)	13.02