

Midland Holdings Limited
2020 - 2024 Interim Financial Results (unaudited)

	Six months ended 30 June				
	2024 HK\$'000	2023 HK\$'000	2022 HK\$'000	2021 HK\$'000	2020 HK\$'000
Revenues	3,318,795	2,353,952	1,715,163	3,446,267	2,468,046
Other (loss)/income, net	(687)	1,106	8,479	4,071	37,368
Rebates	(1,519,647)	(764,643)	(417,213)	(992,492)	(797,473)
Staff costs	(1,228,067)	(1,111,366)	(1,020,514)	(1,698,937)	(1,204,995)
Advertising and promotion expenses	(49,741)	(51,659)	(60,914)	(56,593)	(35,607)
Operating lease charges in respect of office and shop premises	(15,908)	(14,287)	(18,099)	(29,729)	(26,764)
Amortisation of right-of-use assets	(149,776)	(241,688)	(302,026)	(278,762)	(300,149)
Depreciation of property and equipment	(18,209)	(25,302)	(25,613)	(26,202)	(25,215)
Net (impairment losses)/reversal of impairment on financial assets	(13,395)	(2,062)	2,603	(1,429)	(10,575)
Other operating costs	(108,816)	(84,888)	(128,693)	(143,723)	(111,492)
Operating profit/(loss)	214,549	59,163	(246,827)	222,471	(6,856)
Bank interest income	2,904	195	143	113	249
Finance costs:					
Interest on bank borrowings, overdrafts and other borrowings	(8,663)	(6,995)	(3,816)	(5,949)	(4,786)
Interest on lease liabilities	(7,168)	(7,699)	(9,190)	(8,455)	(11,868)
Share of results of:					
Joint ventures	4,788	7,542	7,949	11,136	7,252
Associates	-	-	-	-	(2,634)
Profit/(loss) before taxation	206,410	52,206	(251,741)	219,316	(18,643)
Taxation	(32,343)	(13,147)	19,761	(42,896)	(5,711)
Profit/(loss) for the period	174,067	39,059	(231,980)	176,420	(24,354)
Profit/(loss) attributable to:					
Equity holders	174,067	39,059	(231,980)	176,420	(24,354)
Non-controlling interests	-	-	-	-	-
	174,067	39,059	(231,980)	176,420	(24,354)
Dividends	-	-	-	-	-
Dividend payout ratio	0.0%	0.0%	N/A	0.0%	N/A
Earnings/(loss) per share	HK cents	HK cents	HK cents	HK cents	HK cents
- Basic	24.27	5.45	(32.35)	24.57	(3.39)
- Diluted	24.27	5.45	(32.35)	24.57	(3.39)