

Midland Holdings Limited
2021 - 2025 Interim Financial Results (unaudited)

| | Six months ended 30 June | | | | |
|---|--------------------------|------------------|------------------|------------------|------------------|
| | 2025 HK\$'000 | 2024 HK\$'000 | 2023 HK\$'000 | 2022 HK\$'000 | 2021 HK\$'000 |
| Revenues | 2,517,917 | 3,318,795 | 2,353,952 | 1,715,163 | 3,446,267 |
| Other (loss)/income, net | (229) | (687) | 1,106 | 8,479 | 4,071 |
| Rebates | (966,748) | (1,519,647) | (764,643) | (417,213) | (992,492) |
| Staff costs | (1,071,278) | (1,228,067) | (1,111,366) | (1,020,514) | (1,698,937) |
| Advertising and promotion expenses | (45,350) | (49,741) | (51,659) | (60,914) | (56,593) |
| Operating lease charges in respect of office and shop premises | (11,580) | (15,908) | (14,287) | (18,099) | (29,729) |
| Depreciation of right-of-use assets | (127,418) | (149,776) | (241,688) | (302,026) | (278,762) |
| Depreciation of property and equipment | (11,577) | (18,209) | (25,302) | (25,613) | (26,202) |
| Net (impairment losses)/reversal of impairment on financial assets | (7,267) | (13,395) | (2,062) | 2,603 | (1,429) |
| Other operating costs | (97,588) | (108,816) | (84,888) | (128,693) | (143,723) |
| Operating profit/(loss) | 178,882 | 214,549 | 59,163 | (246,827) | 222,471 |
| Bank interest income | 1,229 | 2,904 | 195 | 143 | 113 |
| Finance costs: | | | | | |
| Interest on bank borrowings, overdrafts and other borrowings | (2,125) | (8,663) | (6,995) | (3,816) | (5,949) |
| Interest on lease liabilities | (6,842) | (7,168) | (7,699) | (9,190) | (8,455) |
| Share of results of joint ventures | 6,482 | 4,788 | 7,542 | 7,949 | 11,136 |
| Profit/(loss) before income tax | 177,626 | 206,410 | 52,206 | (251,741) | 219,316 |
| Income tax expense | (26,236) | (32,343) | (13,147) | 19,761 | (42,896) |
| Profit/(loss) for the period | <u>151,390</u> | <u>174,067</u> | <u>39,059</u> | <u>(231,980)</u> | <u>176,420</u> |
| Profit/(loss) attributable to: | | | | | |
| Equity holders of the Company | 151,390 | 174,067 | 39,059 | (231,980) | 176,420 |
| Non-controlling interests | - | - | - | - | - |
| | <u>151,390</u> | <u>174,067</u> | <u>39,059</u> | <u>(231,980)</u> | <u>176,420</u> |
| Dividends | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Dividend payout ratio | <u>0.0%</u> | <u>0.0%</u> | <u>0.0%</u> | <u>N/A</u> | <u>0.0%</u> |
| Earnings/(loss) per share | <i>HK cents</i> | <i>HK cents</i> | <i>HK cents</i> | <i>HK cents</i> | <i>HK cents</i> |
| - Basic | <u>21.12</u> | <u>24.27</u> | <u>5.45</u> | <u>(32.35)</u> | <u>24.57</u> |
| - Diluted | <u>21.12</u> | <u>24.27</u> | <u>5.45</u> | <u>(32.35)</u> | <u>24.57</u> |