

Midland Holdings Limited
2019 - 2023 Annual Results

	For the year ended 31 December				
	2023 HK\$'000	2022 HK\$'000	2021 HK\$'000	2020 HK\$'000	2019 HK\$'000
Revenues	4,082,694	3,115,143	6,001,432	4,981,920	4,883,503
Other income, net	5,264	13,598	12,227	209,371	2,452
Rebates	(1,432,983)	(759,466)	(1,803,924)	(1,500,477)	(1,360,777)
Staff costs	(1,867,059)	(1,872,619)	(2,897,781)	(2,445,231)	(2,457,041)
Advertising and promotion expenses	(103,107)	(117,043)	(115,942)	(75,679)	(62,793)
Operating lease charges in respect of office and shop premises	(33,388)	(44,310)	(54,722)	(62,874)	(63,345)
Amortisation of right-of-use assets	(430,413)	(597,709)	(575,928)	(591,686)	(648,029)
Depreciation of property and equipment	(46,195)	(53,467)	(52,687)	(50,301)	(55,808)
Net (impairment losses)/reversal of impairment on financial assets	(9,250)	5,611	(79,761)	(27,631)	(13,423)
Other operating costs	(183,466)	(262,313)	(281,956)	(267,669)	(268,990)
Operating (loss)/profit	(17,903)	(572,575)	150,958	169,743	(44,251)
Bank interest income	3,835	176	206	471	631
Finance costs:					
Interest on bank borrowings, overdrafts and other borrowings	(12,988)	(14,355)	(12,868)	(12,213)	(13,331)
Interest on lease liabilities	(15,993)	(18,997)	(17,205)	(21,885)	(27,586)
Share of results of:					
Joint ventures	13,840	16,950	22,915	17,650	27,712
Associates	-	-	-	(3,744)	(6,601)
(Loss)/profit before taxation	(29,209)	(588,801)	144,006	150,022	(63,426)
Taxation	(12,707)	54,830	(43,793)	(18,168)	(5,498)
(Loss)/profit for the year	(41,916)	(533,971)	100,213	131,854	(68,924)
(Loss)/profit attributable to:					
Equity holders	(41,916)	(533,971)	100,213	131,854	(68,924)
Non-controlling interests	-	-	-	-	-
	(41,916)	(533,971)	100,213	131,854	(68,924)
Dividends	-	-	-	363,040	-
Dividend payout ratio	N/A	N/A	0.0%	275.3%	N/A
(Loss)/earnings per share	<i>HK cents</i>	<i>HK cents</i>	<i>HK cents</i>	<i>HK cents</i>	<i>HK cents</i>
- Basic	(5.85)	(74.46)	13.96	18.36	(9.60)
- Diluted	(5.85)	(74.46)	13.95	18.36	(9.60)