

Midland Holdings Limited
2020 - 2024 Annual Results

	For the year ended 31 December				
	2024 HK\$'000	2023 HK\$'000	2022 HK\$'000	2021 HK\$'000	2020 HK\$'000
Revenues	6,084,239	4,082,694	3,115,143	6,001,432	4,981,920
Other (loss)/income, net	(2,572)	5,264	13,598	12,227	209,371
Rebates	(2,697,600)	(1,432,983)	(759,466)	(1,803,924)	(1,500,477)
Staff costs	(2,273,433)	(1,867,059)	(1,872,619)	(2,897,781)	(2,445,231)
Advertising and promotion expenses	(94,919)	(103,107)	(117,043)	(115,942)	(75,679)
Operating lease charges in respect of office and shop premises	(29,663)	(33,388)	(44,310)	(54,722)	(62,874)
Depreciation of right-of-use assets	(285,606)	(430,413)	(597,709)	(575,928)	(591,686)
Depreciation of property and equipment	(33,334)	(46,195)	(53,467)	(52,687)	(50,301)
Net (impairment losses)/reversal of impairment on financial assets	(69,186)	(9,250)	5,611	(79,761)	(27,631)
Other operating costs	(213,340)	(183,466)	(262,313)	(281,956)	(267,669)
Operating profit/(loss)	384,586	(17,903)	(572,575)	150,958	169,743
Bank interest income	5,647	3,835	176	206	471
Finance costs:					
Interest on bank borrowings, overdrafts and other borrowings	(13,749)	(12,988)	(14,355)	(12,868)	(12,213)
Interest on lease liabilities	(13,816)	(15,993)	(18,997)	(17,205)	(21,885)
Share of results of:					
Joint ventures	8,268	13,840	16,950	22,915	17,650
Associates	-	-	-	-	(3,744)
Profit/(loss) before income tax	370,936	(29,209)	(588,801)	144,006	150,022
Income tax expense	(50,613)	(12,707)	54,830	(43,793)	(18,168)
Profit/(loss) for the year	320,323	(41,916)	(533,971)	100,213	131,854
Profit/(loss) attributable to:					
Equity holders	320,323	(41,916)	(533,971)	100,213	131,854
Non-controlling interests	-	-	-	-	-
	320,323	(41,916)	(533,971)	100,213	131,854
Dividends	-	-	-	-	363,040
Dividend payout ratio	0.0%	N/A	N/A	0.0%	275.3%
Earnings/(loss) per share	HK cents	HK cents	HK cents	HK cents	HK cents
- Basic and diluted	44.67	(5.85)	(74.46)	13.96	18.36