

**MIDLAND HOLDINGS LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2025**

	2025 HK\$'000	2024 HK\$'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	79,644	93,635
Right-of-use assets	280,868	205,097
Investment properties	22,778	25,436
Interests in joint ventures	26,240	19,938
Financial assets at fair value through other comprehensive income	40	512
Deferred tax assets	22,586	25,390
Loan receivables	740	220
Other non-current asset	10,110	10,110
	<u>443,006</u>	<u>380,338</u>
<b>Current assets</b>		
Trade receivables, contract assets and other receivables	3,250,028	3,616,173
Tax recoverable	383	478
Loan receivables	5,995	193
Cash and bank balances	999,455	711,127
	<u>4,255,861</u>	<u>4,327,971</u>
	<u>4,698,867</u>	<u>4,708,309</u>
<b>EQUITY</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	71,690	71,709
Share premium	222,097	222,235
Reserves	1,109,895	699,770
	<u>1,403,682</u>	<u>993,714</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Other payables and accruals	61,976	37,683
Deferred tax liabilities	5,965	6,153
Lease liabilities	90,648	58,708
	<u>158,589</u>	<u>102,544</u>
<b>Current liabilities</b>		
Trade and other payables	2,903,796	3,443,571
Lease liabilities	208,695	164,034
Current income tax liabilities	24,105	4,446
	<u>3,136,596</u>	<u>3,612,051</u>
	<u>3,295,185</u>	<u>3,714,595</u>
<b>Total liabilities</b>	<u>3,295,185</u>	<u>3,714,595</u>
<b>Total equity and liabilities</b>	<u>4,698,867</u>	<u>4,708,309</u>