MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in ermuda with limited liability)

(S C : 01999)

IN E IM E L
F HE I M N H ENDED 30 E EMBE 2024
AND
CL E F EGI E F MEMBE

IN E IM E L

T (**B**) (**D s**) (**C**) (**G** **M**) 30 2024 (**1HF 2025**). T ’ (**A** **C**).

C NDEN ED C N LIDA ED IN E IM A EMEN F C M EHEN I E INC ME

For the six months ended 30 September 2024

		s	
		30	
		2024	2023
	Note	***K$'000***	*HK 000*
		( )	( )
		8,471,446	,151,563
	3	**8,305,373**	, 37,56
		(5,024,724)	(5,445,64)
G ss		**3,280,649**	3,4 1, 20
		166,073	213, 4
,		**(109,203)**	(142,2 0)
		(1,513,891)	(1,604,156)
		(311,617)	(450,051)
		1,512,011	1,50 ,417
		(73,114)	(,266)
		454	3,144
		1,439,351	1,414,2 5
	4	**(244,796)**	(22 ,716)
		1,194,555	1,1 4,57
s /(ss):			
Item that may be reclassified to profit or loss			
		147,124	(765,704)
s /(ss)		**147,124**	(765,704)
s		**1,341,679**	41 , 75

		30	
		2024	2023
	Note	***K$'000***	*HK 000*
		( )	( )
:			
		1,138,925	1,136,042
-		**55,630**	4 ,537
		1,194,555	1,1 4,57
s			
:			
		1,271,343	417,020
-		**70,336**	1, 55
		1,341,679	41 , 75
E s s s			
C			
(HK cents per share)	5	**29.37**	2 .05
(HK cents per share)	5	**29.37**	2 .04

C NDEN ED C N LIDA ED IN E IM A EMEN F FINANCIAL I I N

As at 30 September 2024

	Note	30	31
		2024	2024
		K$'000	*HK 000*
		( )	( )
A E			
N - ss s			
,		**7,423,079**	7,227, 27
		784,268	442,044
- -		**2,743,763**	2,54 ,1 0
		783,975	767,3 4
		143,572	171,517
		23,818	22,6 5
		1,775	1,725
		7,366	,132
			310, 6
,		**205,081**	202,417
- ss s		**12,116,697**	11,702, 0
C ss s			
		1,471,799	1,553,474
		133,507	135, 07
		163,045	15 ,443
T	7	**1,896,227**	1,746, 2
	7	**856,298**	1,4
		107,746	246,430
T		**1,780**	4,361
		3,290	3,7 6
		4,283,927	3,273, 30
ss s		**8,917,619**	,104,611
ss s		**21,034,316**	1 , 07,520

		30	31
		2024	2024
	Note	***K$'000***	*HK 000*
		( )	( )
E I			
E s			
C			
		1,551,098	1,551,015
		11,226,856	10,532,371
		12,777,954	12,0 3,3 6
N - s s		**994,790**	2,2 3
		13,772,744	13,075,66
LIABILI IE			
N - s			
		134,943	15 ,666
, -		**917**	1,015
		141,765	143,267
-		**1,271**	1,26
- s		**278,896**	304,216
C s			
T		**811,624**	710,214
		876,631	1,0 0, 60
		50,694	52,520
		375,201	274, 13
,		**4,614,287**	4,113,203
T		**254,239**	1 5, 25
s		**6,982,676**	6,427,635
s		**7,261,572**	6,731, 51
s		**21,034,316**	1 , 07,520

N E HE C NDEN ED C N LIDA ED IN E IM FINANCIAL INF MA I N

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31 2024,

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E , 31 2024, .

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7 ( ) [2]
1 [3]
1 [3]
10 2 ( ) [4]

[1] E 1 2025
[2] E 1 2026
[3] E 1 2027
[4] E

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3 EGMEN INF MA I N

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	K$'000	K$'000	K$'000	K$'000	K$'000	K$'000
	5,816,974	**1,208,846**	**371,313**	**835,902**	**72,338**	**8,305,373**
	1,187,298	**252,847**	**10,773**	**75,705**	**23,166**	**1,549,789**
						166,073
						454
						(3,728)
						(73,114)
						(24,948)
						(12,812)
						(162,363)
						1,439,351

30 2023 (.)

	.	.	.	.	.	T
	HK 000	*HK 000*	*HK 000*	*HK 000*	*HK 000*	*HK 000*
**, **						
E	6,176,703	1,4 1,422	2 ,214	06,6	64,542	, 37,56
s, s						
.	1,154,220	373, 1	1,0 0	67, 55	1 ,601	1,615,6 5
						213, 4
.						
.						3,144
E ,						,471
						(,266)
.						
						(7,)
						(12,217)
						(21 ,51)
						1,414,2 5

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	s	
	30	
	2024	2023
	K$'000	*HK 000*
	( )	(.)
(. .)	**5,047,547**	6,06 , 63
	2,153,816	2,037,44
E.	**761,361**	54 ,1
(Note)	**342,649**	2 2,05
	8,305,373	, 37,56

Note: . . , , . . ' . .
E. . . . . .
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. (30 2023).

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F s s 30 2024 ( )

		B	H G			
s	s	s	ss	s	ss	
	K$'000	*K$'000*	*K$'000*	*K$'000*	*K$'000*	*K$'000*
s s s						
	5,816,974		371,313			6,188,287
		1,208,846				1,208,846
				32,049		32,049
				803,853		803,853
					12,245	12,245
	5,816,974	1,208,846	371,313	835,902	12,245	8,245,280
					60,093	60,093
	5,816,974	1,208,846	371,313	835,902	72,338	8,305,373
G s						
( )	3,285,505	1,208,846		480,858	72,338	5,047,547
	2,021,392			132,424		2,153,816
E	235,737		371,313	154,311		761,361
	274,340			68,309		342,649
	5,816,974	1,208,846	371,313	835,902	72,338	8,305,373

30 2023 ( )

						T
	HK 000	*HK 000*	*HK 000*	*HK 000*	*HK 000*	*HK 000*
s s s						
	6,176,703		2 ,214			6,474, 17
		1,4 1,422				1,4 1,422
				31, 1		31, 1
				74, 07		74, 07
					15,417	15,417
	6,176,703	1,4 1,422	2 ,214	06,6	15,417	, ,444
					4 ,125	4 ,125
	6,176,703	1,4 1,422	2 ,214	06,6	64,542	, 37,56
G s						
( )	3, 1,414	1,4 1,422		622,4 5	64,542	6,06 , 63
	1, 0 ,322			12 ,126		2,037,44
E	154, 0		2 ,214	5,176		54 ,1
	222,15			5 , 01		2 2,05
	6,176,703	1,4 1,422	2 ,214	06,6	64,542	, 37,56

4 INC ME A E EN E

	30	
	2024	2023
	K$'000	*HK 000*
	( )	( )
T (C CI)	**131,484**	146,153
T	**36,474**	43, 6
T (C LA)	**425**	4 5
. . T (. CI)	**1,286**	7
T	**23,283**	1 ,525
T	**41,152**	2,004
	12,320	6,714
( )/	**(1,678)**	12,077
/( )	**50**	(1, 0)
	244,796	22 ,716

E T (**EI L**)
E T , 25% ,
, ,
15% (30 2023 15%) ,
, 0%.

T E T ,
1 200 - .

T . . T 21% (30 2023 21%)
0% % (30 2023 0% %)
. ..

T ' T 12% (
30 2023 12%) .

T ' T 16.5% (
30 2023 16.5%) .

T E - (**ECD**)
T 1 2024. T
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T , 12 2023.

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	30 s	
	2024	2023
	( )	( )
B s		
(HK 000)	**1,138,925**	1,136,042
, in thousands	**3,877,644**	3, 10,524
, in HK cents	**29.37**	2 .05
D		
(HK 000)	**1,138,925**	1,136,042
, in thousands	**3,877,644**	3, 10,524
E	**345**	57
, in thousands	**3,877,989**	3, 11,102
, in HK cents	**29.37**	2 .04

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	30 s	
	2024	2023
	K$'000	*HK 000*
	( )	( )
31 2024 $0.15 (2023 $0.10 31 2023)	**581,662**	3 0,66

, 30 2024 $0.15 (30 2023 $0.15) ' , 13 2024.

7 ADE AND HE ECEI ABLE AND E A MEN

	30 **2024** ***K$'000*** ( )	31 2024 *HK 000* ( )
T	**1,924,958**	1,754,171
	(28,731)	(7,27)
T ,	**1,896,227**	1,746, 2

s s

		310, 6
,		
	205,081	202,417
	259,825	305, 44
	209,243	26 ,53
	262,448	254,5 4
	161,527	151,31
	25,475	30,22
	(62,220)	(30,124)
	1,061,379	1,4 4,773

30 2024, $37,000,000 (31 2024 $3 ,564,000).

T 30 0 . T , ( )

	30 **2024** ***K$'000*** ( )	31 2024 *HK 000* ( )
0 0	**1,715,737**	1,653,251
1 1 0	**137,026**	73,7 3
1 0	**43,464**	1 , 5
	1,896,227	1,746, 2

, , .

8 ADE AND HE A ABLE AND ACC AL

	30 2024 K$'000 ( )	31 2024 HK 000 ( )
s s	**811,624**	710,214
s s		
	581,044	537,57
,	**121,550**	77,702
(Note i)		14 ,246
	174,037	327,434
	876,631	1,0 0, 60

Note:

( ) 31 2024, (') $1 , 43,000 ($14 ,246,000) . T , 11 2023, , .

, 6 2024, - - . , $,250,000 ($64,420,000) $10,6 3,000 ($ 3, 26,000). T , 30 2024, .

	30 2024 K$'000 ( )	30 2023 HK 000 ( )
31	**148,246**	4,52
( )/	**(83,826)**	64,0 3
	(64,420)	
E		(344)
30		14 ,267

T 30 60 .

T '

	30 2024 K$'000 ( )	31 2024 HK 000 ( )
0 0	**806,359**	70 ,155
1 1 0	**3,544**	70
1 0	**1,721**	351
	811,624	710,214

9 BANK B ING

	30	31
	2024	2024
	K$'000	*HK 000*
	( )	( )
		1, 5
	4,615,204	4,112,323
	4,615,204	4,114,21

T

	30	31
	2024	2024
	K$'000	*HK 000*
	( )	( )
T		
	4,614,287	4,113,203
	917	1,015
	4,615,204	4,114,21
	(4,614,287)	(4,113,203)
-	**917**	1,015

T ' $, . T 0.64% 3.50% (31 2024 0.64% 3.50%). T ( ) , 4.60% 5.57% (31 2024 5.60% 5. 4%), 1%, ( ) E , 2. 0% 7.5 % (31 2024 2. 0% 7.5 %). T - - 5.07% 2.46%, (31 2024 5.7 % 2.56%,) .

10 CA I AL C MMI MEN

	30	31
	2024	2024
	K$'000	*HK 000*
	( )	( )
, *(Note)*	**803,631**	422,55

Note: 30 2024, , $ 03,631,000 (31 2024 $422,55 ,000), $141,7 5,000 (31 2024 $155, 6,000) .

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$,305,373,000 , -

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$1,13 , 25,000, 0.3% -

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0.4% ,

13.7%, 1%

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16. % . ,

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30 2024, 7,516 (

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10.2%,

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$2,153, 16,000, - -

5.7% $2,037,44 ,000 .

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, E ( )

$732,6 7,000, - - 37.7%

$532,044,000 .

, 24.5% - -

$371,313,000,

E . T '

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FINANCIAL ‐E IE

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	Revenue			As		G ss	
		(K$'000)					
	1HF 2025	1 2024	C	**1HF 2025**	1 2024	**1HF 2025**	1 2024
	5,816,974	6,176,703	-5. %	**68.7%**	67.5%	**40.7%**	40.0%
	1,208,846	1,4 1,422	-1 . %	**14.3%**	16.3%	**43.0%**	45.2%
	835,902	06,6	-7. %	**9.9%**	. %	**25.9%**	23.2%
	371,313	2 ,214	24.5%	**4.4%**	3.3%	**31.3%**	2 . %
	72,338	64,542	12.1%	**0.9%**	0.7%	**88.0%**	3.1%
	8,305,373	, 37,56	-7.1%	**98.2%**	7.7%	**39.5%**	3 .1%
	166,073	213, 4	-22.4%	**1.8%**	2.3%		
	8,471,446	,151,563	-7.4%	**100.0%**	100.0%		

, 7.4% $,471,446,000 (30 2023 (**1HF 2024**) $,151,563,000). T 3 .5% (3 .1%).

, , 0 ,000 (1 2024 2,000), 3.0% (, ,), . % 22. %.

1 Sofas and ancillar[redacted]roducts

, $5, 16, 74,000, 5. % $6,176,703,000

, , , 15.6% $3, 1,414,000 $3,2 5,505,000, 10. % $2,2 5,2 ,000 $2,531,46 ,000.

2 Bedding and ancillar[redacted]roducts

,
$1,20 , 46,000, 1 . %
$1,4 1,422,000 ,
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3 Other products

,
,
$ 35, 02,000, 7. %
$ 06,6 ,000 ,
.

4 ome Group business

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,
$371,313,000, 24.5%
$2 ,214,000 ,
E .

5 Other businesses

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, , ,
$72,33 ,000,
12.1% $64,542,000
,
.

6 Other income

,
, (
) $166,073,000,
22.4% $213, 4,000
.

C s s s

Breakdown of cost of goods sold

	1HF 2025	1 2024	**C**
	K$'000	*HK 000*	
	3,792,202	4,177,167	- .2%
	947,013	4 ,353	-0.2%
	285,509	31 ,12	-10.5%
T	**5,024,724**	5,445,64	-7.7%

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	-5.3%
	- .3%
	3. %
	-1.1%
	-11.5%
	- .4%

1 2025, ' 22.4% $213, 4,000 $166,073,000. T .

	1HF 2025	1 2024	**C**
	K$'000	*HK 000*	
*	**20,788**	21,1 1	-1. %
**	**80,391**	105,414	-23.7%
***	**63,299**	3,344	-24.1%
	1,595	4,045	-60.6%
T	**166,073**	213, 4	-22.4%

Notes:

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1 2025,

$10 ,203,000, $142,2 0,000

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5.6%

$1,604,156,000 1 2024 $1,513, 1,000 1 2025.

17. % 1 2024 1 .2% 1 2025,

( ) 20.1%

$2 5,17 ,000 $342,55 ,000.

3.2% 4.1%,

.

10.7% $222, 55,000

$1 ,126,000.

2.5% 1 2024 2.4%

1 2025,

( ) , 33.1%

$30 ,41 ,000 $206,422,000. ,

3.5% 1 2024 2.5% 1 2025,

,

,

( ) 4.0%

$372,751,000 $3 7,47 ,000.

4.2% 1 2024

4.7% 1 2025,

( ) T 2.6%

$3 ,222,000 $6,651,000. T

0.4% 1 2024 0.1% 1 2025,

A s s s

30. %
$450,051,000 1 2024 $311,617,000 1 2025,
5.0% 1 2024
3. % 1 2025,

-

s s s

$454,000
(1 2024 $3,144,000).

F s s

25.6% $,266,000
1 2024 $73,114,000 1 2025.

I s

6.6% $22 ,716,000
1 2024 $244,7 6,000 1 2025.
16.2% 1 2024
17.0% 1 2025.

s C

T 0.3%
$1,136,042,000 1 2024 $1,13 , 25,000
1 2025. T 13.7%
(12.7% 1 2024).

30 2024, ’ (
) $4,2 3, 27,000. ,
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30 2024 ’ -
$4,614,2 7,000 - $ 17,000. T
’ $,
. T 0.64% 3.50% (31
2024 0.64% 3.50%). T ( )
, 4.60% 5.57% (31
2024 5.60% 5. 4%),
1%, ( ) E ,
2. 0% 7.5 % (31 2024 2. 0% 7.5 %). T
- -
5.07% 2.46%, (31 2024 5.7 %
2.56%,) .

T ’
. 30 2024, ’ 1.3 (31
2024 1.3). 30 2024, ’
36.1% (31 2024 34.0%),
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30 2024,
$3,2 0,000, .

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30 2024, .

31 2024, (')
$1 , 43,000 ($14 ,246,000)
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($64,420,000) $10,6 3,000
($ 3, 26,000). T , 30
2024, .

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30 2024, 27,246 (31 2024 2 , 37
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1 2025,
$1,4 0,404,000 (1 2024 $1,47 ,7 4,000),
$,615,000 (1 2024 $7, 53,000) ' . T

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T $15.0 (

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Chairman

, 22 2024

As at the date of this announcement, the executive Directors are Mr. Wong Man Li, Ms. Hui Wai Hing, Mr. Alan Marnie, Mr. Dai Quanfa and Ms. Wong Ying Ying; and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Kan Chung Nin, Tony, Mr. Ding Yuan and Mr. Yang Siu Shun.