

COVER SHEET

6	2	3	2	3					
---	---	---	---	---	--	--	--	--	--

N	I	H	A	O		M	I	N	E	R	A	L		R	E	S	O	U	R	C	E	S		I	N	T	E	R	N
A	T	I	O	N	A	L	,		I	N	C	.		f	o	r	m	e	r	l	y		M	A	G	N	U	M	
H	O	L	D	I	N	G	S	,		I	N	C	.																

(Company's Full Name)

2	0	F		T	H	E		P	E	A	K		T	O	W	E	R		1	0	7		L	.	P	.		L	E
V	I	S	T	E		S	T	.																					

(Business Address : No. Street City / Town / Province)

ARSENIO C. CABRERA, JR.

Contact Person

(6	3	2)	8	1	3	7	1	1	1
----	---	----	---	---	---	---	---	---	---

Company Telephone Number

1	2		
Month	Day		

Fiscal Year

SEC 17-Q

FORM TYPE

Month	Day		

Annual Meeting

--

Secondary License Type, If Applicable

--	--	--

Dept. Requiring this Doc.

--	--	--	--	--	--

Amended Articles Number/Section

4	6	6
---	---	---

Total No. of Stocholders

Total Amount of Borrowings

--

Domestic

--

Foreign

To be accomplished by SEC Personnel concerned

--	--	--	--	--	--	--	--	--	--

File Number

LCU

--	--	--	--	--	--	--	--	--	--

Document I.D.

Cashier

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND
SRC RULE 17(2)(b) THEREUNDER**

1. For the quarterly period ended June 30, 2007
2. Commission identification number 62323 3. BIR Tax Identification No 050-000-889-223
4. Exact name of issuer as specified in its charter NiHAO MINERAL RESOURCES INTERNATIONAL, INC. formerly Magnum Holdings, Inc.
5. Province, country or other jurisdiction of incorporation or organization Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office Postal Code

No. 17 Malvar St., Barangay San Antonio, Pasig City
8. Issuer's telephone number, including area code (632)-631-81-95
9. Former name, former address and former fiscal year, if changed since last report

MAGNUM HOLDINGS, INC.

10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
<u>Common stock , P1.00 par value</u>	<u>85,040,000 shares</u>

11. Are any or all of the securities listed on a Stock Exchange?

Yes [] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange

Common stock

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11 (a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [] No []

(b) has been subject to such filing requirements for the past 90 days.

Yes [] No []

PART I--FINANCIAL INFORMATION

Item 1. Financial Statements.

Financial Statements for the second quarter ending June 30, 2007 was presented in conformity with accounting principles generally accepted in the Philippines. This Financial Statements meeting the requirements of SRC Rule 68, is furnished as specified therein.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

FINANCIAL PERFORMANCE AND RESULTS OF OPERATION

Financial results showed ₱ 11.586 million loss brought about by the following transactions:

- 1) Payment of PSE Membership fee for year 2007
- 2) Exploration costs
- 3) Professional fees (external auditor, legal fees and transfer agent)
- 4) Fines and penalties for late submission of reports
- 5) Other expenses to keep the company in an on-going concern

For the period ended June 2007 as against June 2006:

a. In terms of Total Assets

The increase in total assets of P329.8 thousand was brought about by additional cash advances from Stockholder and advances to fund expenses incurred during the Directors and Stockholders' meetings on 31 May 2007.

b. In terms of total liabilities, the difference is attributable mainly on the following:

- 1) settlement of past due accounts made during the year, and
- 2) Additional advances made from the Stockholder to fund various disbursements

Discussion and analysis of material events and uncertainties known to management that would address the past and would have an impact on future operation of the following:

- a. Any known trends, demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the registrant's liquidity increasing or decreasing in any material way.

On 31 May 2007, the following matters were approved by 2/3 of the outstanding capital stock of the Company:

1. Change of corporate name to "NiHAO Mineral Resources International, Inc.:" and amend the Article I of the Articles of Incorporation and the By Laws. The "Ni" in the proposed corporate name is the element symbol for nickel and will be written in Chinese character for nickel and "Hao" and its Chinese Symbol which means noble or abundant. Thus, the name "NiHAO" stands for Bountiful Nickel, which is the primary element that the company intends to mine;.
2. Amendment of the primary purpose to the exploration, development, operation of mineral properties and the mining of metallic and non-metallic including but not limited to nickel, gold, copper and the like;
3. Amendment of Article VII of the Articles of Incorporation to increase the authorized capital stock from P100M divided into One Hundred Million shares with a par value of One Peso per share to P2B divided into Two Billion shares with a par value of One Peso per share;
4. Amendment of Article VII of the Articles of Incorporation to include a provision on the denial of pre-emptive rights of stockholders to all issues or disposition of shares of any class in proportion to their respective shareholdings.

5. the terms and conditions of the stock rights offering to be undertaken in order to fund the increase in NiHAO's authorized capital stock, namely:
 - a) That the stock rights offering shall consist of Five Hundred Million (500,000,000) to Seven Hundred Million (700,000,00) (the offer shares)(the "Stock Rights Offering"), which shall be issued out of the Corporation's increased authorized capital stock of Two Billion Pesos (P 2,000,000,000.00)
 - b) That each eligible investor shall be entitled to subscribe to five (5) rights shares for every one (1) share of NiHAO held as of record date;
 - c) That the Offer Shares shall be One Peso (P1.00) per Offer Share;
 - d) That the Offer Period for the Offer Shares shall commence within thirty (3) calendar days from the record date (the "Offer Period"), which date shall be set by NiHAO within fifteen (15) trading days from approval of the Stock Rights Offering by the Board of Directors of the PSE;
 - e) That the Stock Rights Offering shall be subject to a greenshoe option whereby any eligible investor during the Offer Period may apply for additional subscription of up to two (2) rights shares for every one (1) share of NiHAO held as of record date, subject to the availability of unsubscribed Offer Shares;
 - f) That eligible investors who subscribed to rights shares pursuant to the Stock Rights Offering shall make full payment upon subscription;
 - g) That proceeds from the Stock Rights Offering shall be used to finance NiHAO's project development programs, the acquisition of mining tenements, drilling programs and other similar mining activities;
 - h) That no underwriter shall be engaged for the Stock Rights Offering. However, Saprolite Mining, Inc., as guaranteed by GEOgrace Resources Phils., Inc. has committed to subscribed to all Offer Shares that remain unsubscribed at the end of the Offer Period.; and
 - i) That Equitable PCI Bank shall be the receiving agent and the custodian bank for the Stock Rights Offering.

In addition, stockholders holding at least majority of the outstanding capital stock of NiHAO approved the following:

1. A general resolution authorizing the Board of Directors to (i) negotiate and enter joint ventures, technical services agreements, partnerships or other similar agreements with local and foreign entities and/or mining claim owners; (ii) negotiate and enter into agreements for the acquisition of mining tenements in the Philippines including, but not limited to, share-for-share swaps, property-for-share swaps, off-take agreements and other similar agreements, subject to such terms and conditions as the Board may deem to be in the best interests of the Corporation; and (iii) do all such acts as may be necessary and appropriate to implement the general resolution;
- II. The amendment of Article IV of the By-Laws to provide the following;
 - (b) the manner for nominating and electing directors; and
 - (c) the qualifications and election of independent directors;
- III. The amendment of Article VI of the By-Laws to provide for creation, duties and responsibilities of the Audit Committee, the Nomination Committee and the Compensation or Remuneration Committee; and
- IV, The issuance of Fourteen Million Nine Hundred Sixty Thousand (14,960,000) common shares out of the authorized but unissued portion of the Corporation's current authorized capital stock of One Hundred Million

Pesos (P100,000,000.00) in order to accommodate the conversion of the following stockholders' advances into equity:

- a) Conversion of the advance of Chia Kim Teck in the amount of Two Million Three Hundred Forty Nine Thousand Seven Hundred Thirty Two and fifty centavos (P 2,349,732.50);
- b) Conversion of the advance of OYEZ!!! Corporation (OYEZ!!) in the amount of Two Million Three Hundred Forty Nine Thousand Seven Hundred Thirty Two Pesos and Fifty Centavos (P2,349,732.50) into Two Million Three Hundred Forty Nine Thousand Seven Hundred Thirty Three (2,349,733) common shares with an aggregate par value of Two Million Three Hundred Forty Nine Thousand Seven Hundred Thirty Two Pesos and Fifty Centavos (P2,349,732.50); and
- c) Conversion of the advance of OYEZ!!! In the amount of Ten Million Three Hundred Forty Two Thousand Pesos (P10,342,000.00) into Ten Million Two Hundred Sixty Thousand Five Hundred Thirty Five (10,260,535) common shares of the Corporation with an aggregate par value of Ten Million Two Hundred Sixty Thousand Five Hundred Thirty Five Pesos (P10,260,535.00)

On 28 June 2007, the Securities and Exchange Commission has approved the amendments to the Articles of the Incorporation as discussed in items 1-4 above.

- b. Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation

As discussed above, item 3, the proposed increase in authorized capital stock from P100Million to P2Billion will entail material costs. Funding would be from a major stockholder.

- c. All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

The new NiHAO Management thrust is to enter into joint venture/strategic partnership with entities holding mining claims in the Philippines which contain deposits of precious metals, base metals, ferrous and non ferrous metals and other industrial minerals.

- d. Any material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures.

The Company does not have any material commitments for capital expenditures.

- e. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations:

As discussed above, the new NiHAO Management thrust is to discuss with various parties the possibility of joint venture/partnership with companies with mining claims.

- f. Any significant element of income or loss that did not arise from the issuer's continuing operations:

There are no other sources of income or loss.

- g. The causes for any material change from period to period which shall include vertical and horizontal analyses of any material item:

The increase on deficit is due to uncontrollable expenses to keep the company an on-going concern.

The advances made by the new and old NiHAO management to fund the various expenses increase the Payable to Stockholders account from June 2006 to June 2007.

PART II--OTHER INFORMATION

The issuer may, at its option, report under this item any information not previously reported in a report on SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 17-Q.

NOT APPLICABLE

SIGNATURES

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Signature/Date:



DELFIN S. CASTRO, JR.

President

Date signed: 8/13/2007



SIMMON C. DEE

Treasurer / Director/ Compliance Officer

Date signed: 8/10/2007

**NIHAO MINERAL RESOURCES INTERNATIONAL, INC.
INDEX TO FINANCIAL STATEMENTS**

FORM 17-Q, Item 1

Consolidated Financial Statements

Balance Sheets as of June 30, 2007 and December 31, 2006
Statements of Income
 For the Six Month Period Ending June 30, 2007 and 2006
Statements of Changes in Stockholders Equity
Statements of Cash Flows
 For the Six Month Period Ending June 30, 2007 and 2006
Notes to Consolidated Financial Statements

NIHAO MINERAL RESOURCES INTERNATIONAL, INC.
BALANCE SHEETS

	Unaudited June 30, 2007	Audited December 31, 2006
ASSETS		
Current Assets		
Cash and cash equivalents	P 214,000	P 14,000
Other current assets	73,007	
Total Current Assets	287,007	14,000
Noncurrent Assets		
Advances to Officers and Employees (Note 4)	110,420	40,000
	P 397,427	P 54,000
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payables and Accrued Expenses (Note 5)	P 97,951	P 64,841
Noncurrent Liabilities		
Payables to a stockholder and affiliates (Note 4)	16,702,693	4,806,098
Total Liabilities	16,800,644	4,870,939
Stocholder's Equity		
Capital Stock - P1 par value		
Authorized - 100,000,000 shares		
Issued - 85,040,000 shares	85,040,000	85,040,000
Additional Paid-in Capital	190,000	190,000
Deficit	(101,633,217)	(90,046,939)
Total Stockholders' Equity	(16,403,217)	(4,816,939)
	P 397,427	P 54,000

NIHAO MINERAL RESOURCES INTERNATIONAL, INC.
 STATEMENTS OF INCOME
 (Unaudited)

	April 1 to June 30, 2007 (Three Months)	April 1 to June 30, 2006 (Three Months)	January 1 to June 30, 2007 (Six Months)	January 1 to June 30, 2006 (Six Months)
REVENUES				
Net sales	P		P	
Interest Income				
	-	-	-	-
EXPENSES				
Exploration Costs	-		9,000,000	
Salaries & Wages	289,508		289,508	
Listing Fee	22,400		222,400	220,000
Professional Fee	1,754,357	49,500	1,792,357	99,000
Fines & Penalties	55,550		99,550	-
Taxes and Licenses	75,300		87,193	-
Rent	-	15,000	-	30,000
Meetings & Conferences	58,667	41,201	58,667	59,201
Transportation & Travel	150	27,068	204	67,068
Interest Expense		39,367	-	39,367
Insurance	-		1,300	-
Printing Expense	15,275		15,275	
Distribution	14,814		14,814	
Bank Charges	50		50	
Miscellaneous	4,060	4,647	4,960	14,684
	2,290,131	176,783	11,586,277	529,320
INCOME (LOSS) BEFORE NET EARNINGS (LOSSES)				
APPLICABLE TO MINORITY INTEREST	(2,290,131)	(176,783)	(11,586,277)	(529,320)
PROVISION FOR INCOME TAX				
		-		
NET INCOME (LOSS)	P (2,290,131)	P (176,783)	P (11,586,277)	P (529,320)
WEIGHTED AVE. NUMBER OF COMMON SHARES				
	85,040,000	85,040,000	85,040,000	85,040,000
Loss Per Share	(0.027)	(0.002)	(0.136)	(0.006)

Note: No dividends declared during the period

NIHAO MINERAL RESOURCES INTERNATIONAL, INC.
STATEMENT OF CASH FLOWS
(Unaudited)

	April 1 to June 30, 2007 (Three Months)	April 1 to June 30, 2006 (Three Months)	Jan 1 to June 30, 2007 (Six Months)	Jan 1 to June 30, 2006 (Six Months)
CASH FLOWS FROM OPERATING ACTIVITIES				
Income (loss) before income tax	₱ (2,290,080.52)	₱ (176,783.00)	₱ (11,586,277.52)	₱ (529,321)
Adjustment to reconcile net loss to net cash provided by operating activities				
Depreciation and amortization				-
Amortization of goodwill				-
Net earnings (loss) applicable to minority interest				-
Changes in operating assets and liabilities				
Decrease (increase) in :				
Accounts receivable	(70,000.00)		(70,420.00)	-
Other current assets	(41,207.00)	23,000.00	(73,007.00)	-
Increase (decrease) in :				
Accounts payable and accrued expenses	38,710.00	49,500.00	33,110.00	58,954
				-
NIHAO MINERAL RESOURCES INTERNATIONAL, INC.	(2,362,578)	(104,283)	(11,696,595)	(470,367)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment and advances				
Disposals (acquisitions) of property and equipment				-
Decrease (increase) in other assets				
Net cash used in investing activities				-
CASH FLOWS FROM FINANCING ACTIVITIES				
Bank loans				-
Payables to stockholders and affiliates	2,562,578.00	100,000.00	11,896,595.00	493,669
Long-term borrowings				-
Net cash provided by (used in) financing activities	2,562,578	100,000	11,896,595	493,669
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	200,000	(4,283)	200,000	23,302
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	14,000	31,912	14,000	4,328
CASH AND CASH EQUIVALENTS AT END OF PERIOD	₱ 214,000	₱ 27,629	₱ 214,000	₱ 27,629

NIHAO MINERAL RESOURCES INTERNATIONAL, INC.
 STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

	Unaudited June 30, 2007		Audited December 31, 2006		Unaudited June 30, 2006		Audited December 31, 2005	
CAPITAL STOCK - P 1 par value								
Authorized - 100,000,000 shares								
Issued - 85,040,000 shares	P	85,040,000	P	85,040,000	P	85,040,000	P	85,040,000
Additional Paid-in capital		190,000		190,000		190,000		190,000
	P	85,230,000	P	85,230,000	P	85,230,000	P	85,230,000
DEFICIT								
Balance at beginning of period		90,046,939		89,126,231		89,126,231		88,337,537
Net Income (loss)		(11,586,278)		(920,708)		(529,320)		(788,694)
Balance at end of period		101,633,217		90,046,939		89,655,551		89,126,231
STOCKHOLDERS' EQUITY, END	P	(16,403,217)	P	(4,816,939)	P	(4,425,551)	P	(3,896,231)

**NiHAO MINERAL RESOURCES INTERNATIONAL, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)**

1. General

NiHAO Mineral Resources International, Inc. formerly Magnum Holdings, Inc. was incorporated in the Philippines and registered with the Securities and Exchange Commission on July 9, 1975 under SEC Registration No. 62323. The change in trade name was approved by the SEC on June 28, 2007. The Company's primary purpose was likewise changed to mining industry.

The registered office address of the Company is No. 17 General Malvar Street, Barangay San Antonio, Pasig City.

The Company has two personnel to handle the Finance and Administrative matters of the Company.

2. Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

Basis of Preparation

The Company's financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS). The term PFRS includes all PFRS, Philippines Accounting Standards (PAS) and interpretation, which have been approved by the Accounting Standards Council (now called Financial Reporting Standards Council or FRSC).

The policies set out below have been consistently applied to both years presented.

The preparation of financial statements in conformity with PFRS required the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Company's accounting policies. Actual results may ultimately differ from these estimates.

New Standards, amendments and interpretations effective 2006 and onwards

The following standards, amendments, and interpretations which are mandatory for accounting period beginning on or after January 1, 2006, unless otherwise stated, are not adopted and not relevant to the Company's operations.

Philippine Accounting Standards

- PAS 19 Employee Benefits – Actuarial Gains and Losses, Group Plans and Disclosures
- PAS 39 Cash Flow Hedge Accounting of Forecast of Intragroup Transactions
- PAS 39 The Fair Value Option
- PAS 39 Financial Guarantee Contracts

Philippine Financial Reporting Standards

- PFRS 4 Financial Guarantee Contract
- PFRS 6 Exploration for and Evaluation of Mineral Resources

Philippine Interpretation

- IFRIC 4 Determining whether an Arrangement Contains a Lease
- IFRIC 5 Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
- IFRIC 7 Applying the Restatement Approach under PAS 29 Financial Reporting in Hyperinflationary Economies
- IFRIC 8 Scope of PFRS 2
- IFRIC 9 Reassessment of Embedded Derivatives
- IFRIC 10 Interim Financial Reporting and Impairment (effective on or after November 1, 2006)

Related party and related party transactions

Related party relationships exist when one party has the ability to control, directly or indirectly through one or more intermediaries, the other party or exercise significant influence over the other party in making financial and operating decisions. Such relationships also exist between and/or among entities, which are under common control with the reporting enterprise and its key management, personnel, directors, or its shareholders. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

Transactions between related parties are accounted for at arm's length prices or on terms similar to those offered to non-related entities in an economically comparable market.

Functional and presentation currency

Items include in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (the Philippine peso). The financial statements are presented in Philippine peso, which is the Company's functional and presentation currency.

Financial Risk management

The Company's activities expose it to a variety of financial risks: credit risk and liquidity risk. The company's overall risk management program seeks to minimize potential adverse effects on the financial performance of the Company.

The policies for managing specific risks are summarized below:

Liquidity Risk

In the management of liquidity, the company monitors and maintains a level of cash deemed adequate by the management to finance the Company's operations and mitigate the effects of fluctuation in cash flows.

Credit Risk

The Company's establishes credit limits at the level of the individual borrower and corporate relationship.

Financial assets and liabilities

The carrying amounts of the financial assets (receivables and other non-current assets) and financial liabilities (payables and accrued expenses) recorded in the financial statements represents their respective fair values.

Cash

Cash includes money and any other negotiable instruments that are payable in money and acceptable by the bank for deposit and immediate credit. Cash is valued at face value.

Accounts payable and accrued expenses

Accounts payable and accrued expenses are recognized in the period in which the related money are received or when a legally enforceable claim against the Company is established.

Expense Recognition

Expenses are recognized when incurred.

Basic loss per share

Basic loss per share is determined by dividing net loss by the total number of shares of stock issued and outstanding during the year.

Income taxes

Income tax payable on profits, based on the applicable tax laws, is recognized as an expense in the period in which profit arise.

3. **Going concern uncertainties**

The accompanying financial statements have been prepared on the assumption that the Company will continue as a going concern. However, the following factors, among others, indicate that the Company may not be able to continue as a going concern:

- The Company incurred losses of P11,586,277; P920,708 and P529,320 and capital deficiency of P16,403,217; P4,816,939 and P4,425,551 for the period ending June 30, 2007, December 31, 2006 and June 30, 2006 respectively , as shown in its financial statements.
- The losses were attributed primarily in keeping the issuer on an on-going concern as a publicly listed company.

4. **Related entities and related party transactions**

Below shows the confirmed balances of related party transactions.

June 30, December 31,

	2007	2006
Stockholder	(P16,702,693)	(P4,806,098)
Officers and employees	110,420	40,000

5. Accounts payable and accrued expenses

This account consists of:

	June 30, 2007	December 31, 2006
Accounts Payable	P50,822	P12,112
Accrued Professional Fees	47,129	52,729
	P97,951	P64,841

NIHAO MINERAL RESOURCES INTERNATIONAL, INC.
 AGING OF ACCOUNTS RECEIVABLE
 AS OF JUNE 30, 2007

	Current	1 to 30 Days	31 to 60 Days	61 to 90 Days	Over 90 Days	Total
Trade						-
Officers and Employees	70,420				40,000	110,420
Suppliers						-
Others						-
Total	70,420	-	-	-	40,000	110,420
Less: Allowance for doubtful accounts						-
Accounts Receivable - Net	70,420	-	-	-	40,000	110,420