Midas Holdings Limited
麦达斯控股有限公司
(Singapore Registration No.: 200009758W)

NEWS RELEASE

MIDAS' 3Q2015 NET PROFIT INCREASED TO RMB13.9 MILLION

- ***Revenue up 27.2% to RMB412.2 million, driven by higher contributions from the Group's Aluminium Alloy Extruded Products Division***
- ***Actively exploring opportunities in the PRC and international markets***

Financial Highlights

(RMB' mil)	3Q2015	3Q2014	Change %	9M2015	9M2014	Change %
Revenue	**412.2**	**324.2**	27.2	**1,107.1**	**957.3**	15.6
Gross profit	**106.9**	**87.6**	22.0	**302.9**	**244.3**	24.0
Share of profits from associate	**2.5**	**0.3**	650.3	**18.9**	**21.9**	(13.8)
Profit before tax	**19.7**	**1.9**	925.7	**46.1**	**32.4**	42.3
Profit attributable to equity holders	**13.9**	**1.5**	845.3	**36.4**	**21.3**	70.8

Singapore & Hong Kong, November 13, 2015 – Midas Holdings Limited (麦达斯控股有限公司) ("Midas" or the "Company", together with its subsidiaries, the "Group"; SGX-ST stock code: 5EN; SEHK stock code: 1021) today announced an increase in net profit attributable to equity holders ("Net Profit") to RMB13.9 million for the three months ended September 30, 2015 ("3Q2015"), compared to RMB1.5 million for the corresponding financial period a year ago ("3Q2014").

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The higher Net Profit was mainly led by a 27.2% increase in revenue to RMB412.2 million in 3Q2015, from RMB324.2 million in 3Q2014. This was mainly due to higher revenue from the Group's Aluminium Alloy Extruded Products Division, which registered a 28.1% increase in revenue to RMB408.3 million in 3Q2015, from RMB318.8 million in 3Q2014. Other factors contributing to the significant bottomline improvement included an increase in other operating income as well as a higher share of profit from the Group's associated company, Nanjing SR Puzhen Rail Transport Co., Ltd (南京南车浦镇城轨车辆有限责任公司) ("NPRT").

The Aluminium Alloy Extruded Products Division contributed 99.1% of the Group's overall revenue in 3Q2015. Within the Aluminium Alloy Extruded Products Division, the Transport Industry was the main revenue contributor, accounting for 84.6% of the Division's revenue in 3Q2015. The Power Industry and Others segment made up the remaining 2.3% and 13.1% of the Division's revenue respectively. The Others segment comprises mainly the supply of aluminium alloy rods and other specialised profiles for various other industries.

The Group registered gross profit margin of 25.9% in 3Q2015 compared to 27.0% in 3Q2014. This was due to a lower gross profit margin of 26.1% from the Aluminium Alloy Extruded Products Division in 3Q2015, compared to 27.3% in 3Q2014 due to a different product mix in the respective periods.

Other operating income, which comprised mainly interest income and disposal of scrap materials from the Aluminium Alloy Extruded Products Division, rose 78.6% from RMB2.6 million in 3Q2014 to RMB4.7 million in 3Q2015.

Administrative expenses increased 17.6% to RMB42.9 million for 3Q2015, from RMB36.5 million for 3Q2014, mainly due to higher staff costs.

Finance costs which comprise interest for borrowings, bank charges and financing costs related to discounted notes receivables decreased 1.2% to RMB35.1 million in 3Q2015, from RMB35.5 million in 3Q2014. Approximately RMB29.9 million (3Q2014: RMB32.0 million) of the interest on borrowings that were used to finance the construction of property, plant and equipment for the new production lines was capitalised.

The Group's share of profits from the Group's associated company, NPRT, rose 650.3% to RMB2.5 million in 3Q2015, compared to RMB0.3 million for the corresponding period a year ago. This was mainly due to a different project mix in the respective periods.

Income tax expenses increased 757.8% to RMB5.8 million in 3Q2015, from RMB0.7 million in 3Q2014, in line with the higher profits in the review quarter.

As a result of the above, the Group reported a Net Profit of RMB13.9 million in 3Q2015, an 845.3% increase from RMB1.5 million for 3Q2014. The Group's cash and cash equivalents stood at RMB770.2 million as at September 30, 2015.

For the nine months ended September 30, 2015 ("9M2015"), the Group reported a 70.8% increase in Net Profit to RMB36.4 million, while revenue grew 15.6% to RMB1,107.1 million. This compares against a Net Profit of RMB21.3 million and revenue of RMB957.3 million for the corresponding financial period a year ago ("9M2014").

Mr. Patrick Chew (周华光), Executive Director and Chief Executive Officer of Midas, said, "Our business benefitted from the positive developments of the global and Chinese railway industries in 2015. The positive market dynamics were evident in the earnings growth that we have recorded in the year-to-date, and a stable flow of contract wins totalling more than RMB800 million."

Outlook

Prospects for the railway industry in China are expected to remain positive as railway investment in China accelerated in the second half of 2015. The National Development and Reform Commission ("NDRC") said that with the fourth quarter being traditionally the peak season of construction, rail spending this year is likely to exceed the target of RMB800 billion. In October 2015, China approved the construction of four new railways, with a total investment of RMB253.3 billion and eight railway projects worth RMB321.7 billion in September.

The Chinese government has also been actively pursuing international rail projects and is currently in talks with approximately 30 countries to discuss railway projects totalling 5,000 km in length with total investments of nearly RMB1 trillion. This is in line with the plans of CRRC Corporation Limited to double foreign sales to as much as US$15 billion within the next five years.

"Given the positive industry trends and outlook, as the Chinese government sustains investments in the domestic rail industry and pursues global opportunities, we believe that industry players and rail equipment suppliers such as Midas are likely to benefit. Moreover, our strong track record and reputation as a supplier of quality products will aid us as we continue to participate in rail opportunities in the PRC and globally," Mr. Chew concluded.

About Midas Holdings Limited

Founded in 2000, Midas is the leading manufacturer of aluminium alloy extrusion products for the passenger rail transportation sector in the People's Republic of China (the "PRC") today. Over the years, Midas has built an established track record as a supplier of quality products to the PRC passenger rail transportation sector. It has participated in landmark contracts such as the Beijing-Tianjin High Speed Train Project, and the CRH3-380 inter-city high speed trains Project. Midas' customers include major domestic PRC train manufacturers from CSR Corporation Limited (中国南车股份有限公司) and China CNR Corporation Limited (中国北车股份有限公司), and the three global train manufacturers - Alstom Transport, Siemens AG and Bombardier Transportation.

Midas has a strategic 32.5% stake investment in Nanjing SR Puzhen Rail Transport Co., Ltd (南京南车浦镇城轨车辆有限责任公司) ("NPRT"), an associate company engaged in the development, manufacturing and sale of metro trains, bogies and their related parts.

In 2014, Midas won the 'Our Stars For Rail Systems 2014' award which was presented by Siemens' Rail Systems Division to its top global suppliers. Separately, Midas was also honoured with the 'Supplier of the Year Award' in 2012 by Bombardier Transportation.

The Company was also awarded the "Best Investor Relations Award (Gold)" at the Singapore Corporate Awards ("SCA") 2010 in the "S$300 million to less than S$1 billion market capitalisation" category. SCA also conferred the "Best CEO Award" and "Best CFO Award" to Midas' Chief Executive Officer, Mr. Patrick Chew, and Chief Financial Officer, Mr. Chan Chee Kin, in 2014 and 2015 respectively.

Midas has also won the "Most Transparent Company Award" (Chemical & Resources Category) at the Singapore Investors Association (Singapore) ("SIAS") Investors' Choice Awards for four consecutive years in 2012 to 2015.

As testament to its strong brand name and reputation in the PRC, Midas was conferred the prestigious "China Well-Known Trademark" ("中国驰名商标") by the Trademark Office of the State Administration for Industry & Commerce of the PRC ("中国国家工商行政管理总局商标局") ("SAIC") in 2011.

Midas has a primary listing on the Mainboard of the Singapore Exchange Securities Trading Limited and a secondary listing on the Main Board of the Stock Exchange of Hong Kong Limited.

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新聞稿

麥達斯二零一五年第三季度溢利上揚達人民幣 1,390 萬元

- ***集團鋁合金擠壓型材產品部的較高貢獻帶動營業額上升 27.2%至人民幣 4 億 1,220 萬元***
- ***積極的在中國及國際市場物色及爭取商機***

財務摘要

(人民幣百萬元)	二零一五年第三季度	二零一四年第三季度	變動 %	二零一五年九個月	二零一四年九個月	變動 %
營業額	**412.2**	**324.2**	27.2	**1,107.1**	**957.3**	15.6
毛利	**106.9**	**87.6**	22.0	**302.9**	**244.3**	24.0
分佔一間聯營公司的溢利	**2.5**	**0.3**	650.3	**18.9**	**21.9**	(13.8)
稅前溢利	**19.7**	**1.9**	925.7	**46.1**	**32.4**	42.3
股東應佔溢利	**13.9**	**1.5**	845.3	**36.4**	**21.3**	70.8

新加坡及香港，二零一五年十一月十三日– 麥達斯控股有限公司 (Midas Holdings Limited) (「麥達斯」或本「公司」，連同其附屬公司簡稱「集團」；新交所股份代號：5EN； 香港聯交所股份代號：1021) 今天宣佈其二零一五年九月三十日止三個月(「二零一五年第三季度」)的股東應佔溢利(「溢利」) 增長達人民幣 1，390 萬元，去年相應財政期間(「二零一四年第三季度」) 則為人民幣 150 萬元。

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溢利的增長主要基於集團營業額在二零一五年第三季度上揚 27.2%至人民幣 4 億 1，220 萬元，相較於二零一四年第三季度的人民幣 3 億 2，420 萬元。這主要由於集團鋁合金擠壓型材產品部錄得較高的營業額，其在二零一五年第三季度錄得 28.1%的營業額增長至人民幣 4 億 830 萬元，相較於二零一四年第三季度的人民幣 3 億 1，880 萬元。有助於溢利顯著增長的其他因素包括其他經營收入的增長以及集團聯營公司南京南車浦鎮城軌車輛有限責任公司(「南京南車」) 所帶來的貢獻增長所致。

鋁合金擠壓型材產品部營業額於二零一五年第三季度佔集團營業額的 99.1%。於鋁合金擠壓型材產品部內，運輸行業仍然是主要收益來源，於二零一五年第三季度佔其營業額的 84.6%。電力行業以及「其他」行業則各別佔其營業額剩餘的 2.3%及 13.1%。鋁合金擠壓型材產品部當中的「其他」分類的營業額主要包括供應各種產業所用的鋁合金棒及其他專用型材產品。

相較於二零一四年第三季度的 27.0%，集團於二零一五年第三季度的毛利率為 25.9%。這主要由於相較於二零一四年第三季度的 27.3%，鋁合金擠壓型材產品部於二零一五年第三季度錄得 26.1%的較低毛利率，由於個別期內有不同的項目組合所致。

其他經營收入主要包括利息收入及鋁合金擠壓產品部銷售廢料收益, 在二零一五年第三季度上揚 78.6%至人民幣 470 萬元，相較於二零一四年第三季度的人民幣 260 萬元。

行政開支從二零一四年第三季度的人民幣 3，650 萬元上揚 17.6%至二零一五年第三季度的人民幣 4，290 萬元，其主要由於較高的員工開支所致。

融資成本包括借款利息、銀行收費及已貼現應收票據的融資成本，從二零一四年第三季度的人民幣 3，550 萬元減少 1.2%至二零一五年第三季度的人民幣 3，510 萬元。約人民幣 2，990 萬元（二零一四年第三季度：人民幣 3200 萬元）的借款利息被資本化，而這些借款利息來自於新廠房的物業、廠房及設備建設融資相關的貸款。

相較於二零一四年第三季度的人民幣 30 萬元，集團分佔聯營公司南京南車的盈利於二零一五年第三季度上揚 650.3%至人民幣 250 萬元。這主要由於個別期內有不同的項目組合所致。

所得稅開支從二零一四年第三季度的人民幣 70 萬元上揚 757.8%至二零一五年第三季度的人民幣 580 萬元，與回顧季度利潤增長一致。

綜合以上因素，集團的溢利從二零一四年第三季度的人民幣 150 萬元躍升 845.3%至二零一五年第三季度的人民幣 1，390 萬元。集團於二零一五年九月三十日所持有的現金及現金等價物為人民幣 7 億 7，020 萬元。

集團二零一五年九月三十日止九個月（「二零一五年九個月」）的溢利錄得 70.8%增長至人民幣 3, 640 萬元，而營業額則上揚 15.6%至人民幣 11 億 710 萬元。這相較於去年同期（「二零一四年九個月」）人民幣 2, 130 萬元的溢利和人民幣 9 億 5, 730 萬元的營業額。

麥達斯執行董事兼行政總裁周華光先生說：「集團的業務於二零一五年從蓬勃發展的全球及中國鐵路業中持續受惠。從麥達斯自年初至今的收溢增長以及總值逾 8 億元人民幣的穩定訂單流量中，正面的市場動態是顯而易見的。」

前景

中國鐵路行業的前景預計將受益於中國政府於二零一五後半年加快對鐵路行業的投資而繼續保持正面。中國國家發展和改革委員會 (「發改委」) 表示，第四季度一貫為傳統建設旺季，使今年鐵路投資有望超越人民幣 8, 000 億元的投資目標。中國在二零一五年十月份批准了四項總值人民幣 2，533 億元的新鐵路建設項目，並於九月份批准了八項總值人民幣 3，217 億元的鐵路項目。

中國政府也一直在積極地尋求國際鐵路項目，現正與約 30 個國家商討總里程約 5，000 公里、總投資金額約人民幣 1 兆元的鐵路項目。這與中國中車股份有限公司計劃在未來五年內將國外銷售提升一倍至 150 億美元的計畫一致。

周先生表示:「中國政府對國內鐵路行業的持續投資及對國際機遇的追尋令鐵路行業的趨勢和前景保持正面，也預計將有益於業者們以及如麥達斯的鐵路設備供應商。此外，我們做為優質供應商的良好往績記錄和信譽必將有助於我們繼續參與中國與國際鐵路市場的機遇。」

關於麥達斯控股有限公司

麥達斯成立於二零零零年，目前是中國的載客鐵道運輸行業的領先鋁合金擠壓型材產品製造商。多年來，麥達斯建立了供應給中國載客鐵道運輸行業的良好往績記錄，其中包括標誌性合約如京津高速鐵路項目的列車供應及 CRH3-380 項目的跨城市高速列車供應。麥達斯的客戶包括中國南車股份有限公司及中國北車股份有限公司的中國國內列車製造商以及全球三大列車製造商– Alstom Transport、Siemens AG 及 Bombardier Transportation。

麥達斯也對南京南車浦鎮城軌車輛有限責任公司 (「南京南車」) 擁有 32.5%的策略性權益。南京南車是一家從事開發、製造及銷售地鐵列車、轉向架及其相關零件業務的聯營公司。

二零一四年，麥達斯榮獲西門子鐵路系統頒發給其全球頂級供應商的「西門子鐵路系統之星 2014」獎項。此外，麥達斯也於二零一二年榮獲龐巴迪運輸所頒發的「年度最佳供應商獎」。

公司亦榮獲二零一零年新加坡企業大獎 「市值 3 億新元至 10 億新元」類別的「最佳投資者關係（金）獎」。行政總裁周華光先生與財務總監陳子堅分別在二零 一四年與二零一五年的新加坡企業大獎榮獲「最佳行政總裁獎」和「最佳財務總監獎」。

麥達斯於二零 一二年至二零一五年連續四年榮獲新加坡證券投資者協會主辦的 “投資者的選擇獎項” 中之 “最具透明度公司獎” (“化工與資源” 組別) 。

二零一一年，麥達斯榮獲了中國國家工商行政管理總局商標局所頒的極具威望的「中國馳名商標」榮銜，見證了麥達斯於中國的品牌知名度與信譽。

麥達斯於新加坡證券交易所有限公司主機板作第一上市，並於香港聯合交易所有限公司主機板作第二上市。

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二零一五年十一月十三日