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

NEWS RELEASE

MIDAS RECORDS NET PROFIT OF RMB10.9 MILLION IN 1Q2015

- ***Revenue up 8.0% to RMB320.6 million on the back of higher revenue from the Group's Aluminium Alloy Extruded Products Division***
- ***Aluminium Alloy Extruded Products Division's gross profit margin improved 4.7 percentage points to 28.9%***
- ***Contributions from associate NPRT amounted to RMB9.4 million***

Financial Highlights

(RMB' mil)	1Q2015	1Q2014	Change %
Revenue	**320.6**	296.9	8.0
Gross profit	**92.3**	71.2	29.6
Share of profits of an associate	**9.4**	13.1	(27.6)
Profit before tax	**12.3**	15.6	(21.1)
Profit attributable to equity holders	**10.9**	11.5	(5.3)

Singapore & Hong Kong, May 14, 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 a net profit attributable to equity holders ("Net Profit") of RMB10.9 million for the three months ended March 31, 2015 ("1Q2015"), down 5.3% compared to RMB11.5 million registered in the previous corresponding financial period ("1Q2014").

The Group saw an 8.0% increase in revenue to RMB320.6 million in 1Q2015 from RMB296.9 million in 1Q2014. This was mainly due to higher revenue from the Group's Aluminium Alloy Extruded Products Division, which registered a 7.8% increase in revenue to RMB319.5 million in 1Q2015, from RMB296.4 million a year ago.

4 Shenton Way #18-03 SGX Centre 2, Singapore 068807
Tel (65) 6438 3052 Fax (65) 6438 3053 www.midas.com.sg

Within the Aluminium Alloy Extruded Products Division, the Transport Industry was the main revenue contributor, accounting for 90.1% of revenue in 1Q2015. The Power Industry and Others segment contributed the remaining 2.0% and 7.9% of the division's revenue respectively. The Others segment comprises mainly the supply of aluminium alloy rods and other specialised profiles for industrial machinery.

Overall gross profit margin increased 4.8 percentage points to 28.8% for 1Q2015 from 24.0% in 1Q2014. This was due to higher gross profit margin from the Group's Aluminum Alloy Extruded Products Division which recorded a gross profit margin of 28.9% in 1Q2015, compared to 24.2% in 1Q2014.

In line with higher revenues and driven mainly by higher transportation and staff costs, selling and distribution expenses rose 20.1% to RMB16.5 million in 1Q2015 from RMB13.7 million in 1Q2014. An increase in staff costs at both our Aluminium Alloy Extruded Products Division and Aluminium Alloy Plates and Sheets Division translated to a 20.2% increase in administrative expenses to RMB40.4 million in 1Q2015, from RMB33.6 million for the corresponding period a year ago.

Finance costs which comprise interest for borrowings, bank charges and financing costs related to discounted notes receivables increased 53.2% to RMB35.2 million in 1Q2015, from RMB23.0 million in 1Q2014. The increase was mainly due to the interest expense of the bonds issued pursuant to the Medium Term Note programme. Approximately RMB33.9 million (1Q2014: RMB25.8 million) of the interest on borrowings that were used to finance the construction of property, plant and equipment for the new production lines were capitalised.

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"), contributed RMB9.4 million in 1Q2015, compared to RMB13.1 million in 1Q2014. This was mainly due to a different project mix in the respective periods.

Income tax expenses decreased 71.1% to RMB1.4 million in 1Q2015, from RMB4.8 million in 1Q2014, mainly due to recognition of deferred tax asset of RMB2.9 million for the Group's two operating subsidiaries – Luoyang Midas Aluminium Industries Co., Ltd. and Jilin Midas Light Alloy Co., Ltd. In addition, Jilin Midas Aluminium Industries Co., Ltd was taxed at a concessionary rate of 15.0% in 1Q2015 as compared with tax rate of 25.0% in 1Q2014.

As a result of the above, the Group reported a net profit of RMB10.9 million in 1Q2015. The Group's financial position remains healthy as at March 31, 2015, with cash and cash equivalents of RMB1,147.2 million.

Mr Patrick Chew (周华光), Executive Director and Chief Executive Officer of Midas, said, "Our performance in the first quarter was encouraging, backed by earnings growth at our core Aluminium Alloy Extruded Products Division and securing our first-ever contract for the US rail market. Both achievements reflect Midas' competitive advantages and technical capabilities as a supplier to the global rail industry."

Outlook

Backed by the Chinese government's continuing investments in rail infrastructure, the mid-to-long term prospects for the PRC railway sector is expected to be positive. For 2015, the PRC Central Government has announced its plans to invest RMB800.0 billion into domestic railway construction. According to a draft plan of the National Railway Administration, the PRC government plans to invest RMB2.8 trillion over the next five years (2016-2020) on railway spending as part of the 13th Five-Year Plan.

Furthermore, the Chinese government has pledged to increase domestic railway makers' overseas market share. The merger of China's top two train makers - CSR Corporation Limited and China CNR Corporation Limited – to form CRRC Corporation Limited, is also likely to increase China's competitiveness in the global railway market. For the international market, the Group will continue efforts to grow our international orders with the foreign train manufacturers.

Mr Chew added, "With the Chinese government's focus in the development of China's rail network and its ambitions for the international rail market, we are optimistic about the outlook of the PRC railway industry. Given our strong track record and established relationships with major rolling stock manufacturers, we believe Midas is poised to capitalise on new opportunities both in China and in international markets."

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.

In recognition of its consistent growth and profitability, Midas was included in Forbes Asia's "*Best Under A Billion*" list for four consecutive years from 2006 to 2009. The Company was also awarded the "Best Investor Relations Award (Gold)" at the Singapore Corporate Awards 2010 in the "S$300 million to less than S$1 billion market capitalisation" category. Midas was also conferred the "Most Transparent Company Award" (Chemical & Resources Category) at the Singapore Investors Association (Singapore) ("SIAS") Investors' Choice Awards for three consecutive years in 2012 to 2014.

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.

ISSUED ON BEHALF OF	:	Midas Holdings Limited
BY	:	Citigate Dewe Rogerson, i.MAGE Pte Ltd 55 Market Street #02-01 SINGAPORE 048941
CONTACT	:	Mr Ng Chung Keat / Ms Renee Goh at telephone
DURING OFFICE HOURS	:	+65 6534-5122 (Office)
AFTER OFFICE HOURS	:	+65 9781-3605 / +65 9667-5837 (Handphone)
EMAIL	:	chungkeat.ng@citigatedrimage.com / renee.goh@citigatedrimage.com

048/15/004/MHL

May 14, 2015

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

新聞稿

麥達斯二零一五年第一季度溢利報人民幣 1,090 萬元

- ***集團鋁合金擠壓產品部的營業額上升帶動營業額上升 8.0%至人民幣 3 億 2,060 萬元***
- ***鋁合金擠壓產品部毛利率上揚 4.7 百分點達 28.9%***
- ***聯營公司南京南車為溢利帶來人民幣 940 萬元的貢獻***

財務摘要

(人民幣百萬元)	二零一五年第一季度	二零一四年第一季度	變動 %
營業額	**320.6**	296.9	8.0
毛利	**92.3**	71.2	29.6
分佔一間聯營公司的溢利	**9.4**	13.1	(27.6)
稅前溢利	**12.3**	15.6	(21.1)
股東應佔溢利	**10.9**	11.5	(5.3)

新加坡及香港，二零一五年五月十四日 –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三月三十一日止三個月 (「二零一五年第一季度」)的股東應佔溢利(「溢利」)錄得人民幣 1，090 萬元，從去年相應財政期間的人民幣 1，150 萬元下滑 5.3% (「二零一四年第一季度」) 。

集團營業額由二零一四年第一季度的人民幣 2 億 9，690 萬元上揚 8.0%至二零一五年第一季度的人民幣 3 億 2，060 萬元，這主要由於集團鋁合金擠壓產品部的營業額從二零一四年第一季度的人民幣 2 億 9，640 萬元上升 7.8%至二零一五年第一季度的人民幣 3 億 1，950 萬元所致。

4 Shenton Way #18-03 SGX Centre 2, Singapore 068807
Tel (65) 6438 3052 Fax (65) 6438 3053 www.midas.com.sg

於鋁合金擠壓產品部內，運輸行業是該業務部的主要收益來源，於二零一五年第一季度佔其營業額約 90.1%。電力行業以及「其他」行業則各別佔其營業額剩餘的 2.0%及 7.9%。鋁合金擠壓產品部當中的「其他」分類的營業額主要包括供應工業機器所用的鋁合金棒及其他專用型材產品。

集團二零一五年第一季度總體毛利率從二零一四年第一季度的 24.0%上揚 4.8 百分點至二零一五年第一季度的 28.8%。這主要受惠於鋁合金擠壓產品部在二零一五年第一季度取得 28.9%的較高毛利率，相較於二零一四年第一季度的 24.2%。

較高的業務量帶動運輸成本以及員工成本上升，致使銷售及分銷開支從二零一四年第一季度的人民幣 1，370 萬元上揚 20.1%至二零一五年第一季度的人民幣 1，650 萬元。鋁合金擠壓型材產品部與鋁合金板箔部較高的員工開支致使行政開支從二零一四年第一季度的人民幣 3，360 萬元上揚 20.2%至二零一五年第一季度的人民幣 4，040 萬元。

融資成本包括債務借款利息、銀行收費及已貼現應收票據的融資成本，於二零一四年第一季度的人民幣 2，300 萬元上揚 53.2%至人民幣 3，520 萬元。融資成本上升主要來自於中期票據計劃下發行的債券的利息支出。約人民幣 3，390 萬元(二零一四年第一季度: 人民幣 2，580 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借款。

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」) 於二零一五年第一季度貢獻了人民幣 940 萬元的溢利，相比於二零一四年第一季度的人民幣 1，310 萬元，其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一季度的人民幣 480 萬元減少 71.0%至二零一五年第一季度的人民幣 140 萬元。這主要由於確認洛陽麥達斯鋁業有限公司及吉林麥達斯輕合金有限責任公司的人民幣 290 萬元的遞延稅項資產。此外，吉林麥達斯於二零一五年第一季度享有 15.0% 的優惠稅率，相比於二零一四年第一季度的稅率為 25.0%。

綜合以上因素，集團在二零一五年第一季度的溢利錄得人民幣 1，090 萬元。集團於二零一五年三月三十一日的財務狀況保持穩健，所持有的現金及現金等價物為人民幣 11 億 4，720 萬元。

麥達斯執行董事兼行政總裁周華光先生说：「我們在第一季度取得了令人鼓舞的表現。我們的核心鋁合金擠壓產品部錄得營業增長並同時獲得集團在美國鐵路市場的首單合同。這兩個成就反映了麥達斯做為國際鐵路市場供應商的競爭優勢和技術能力。」

前景

受益於中國政府對中國鐵路行業的持續投資，中國鐵路行業的中長期前景保持正面。中國中央政府已宣布計劃在 2015 年投資人民幣 8, 000 億元於國內的鐵路建設。根據國家鐵路局計劃草案並作為“十三五計劃(2016 年— 2020 年)”的一部分，中國政府計劃在未來五年裡對鐵路行業投資人民幣 2.8 兆元。

此外，中國政府也承諾將增加國內鐵路製造商的海外市場份額。而且，結合中國兩大列車製造商 – 中國北車集團和中國南車股份有限公司 – 以組成中國中車股份有限公司也將加大中國在全球鐵路市場的競爭力。對於國際市場，集團將繼續努力增加來自國外列車製造商的海外國際訂單。

周華光先生表示：「隨著中國政府對開發中國的鐵路網的決心以及其對開發國際鐵路市場的野心，我們對中國鐵路行業的前景持樂觀態度。受益於我们在中國國內市場的優異過往記錄以及與各大列車製造商所建立起的合作關係，我們深信麥達斯處於有利的位置以把握在中國和國際市場的新機會。」

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」。

麥達斯為少數自二零零六年至二零零九年連續四年入選亞洲《福佈斯》的「最佳中小型上市公司」名單的六間亞洲公司之一，同時亦是當中唯一的鋁合金擠壓型材產品製造商，足証公司的業務及盈利錄得持續增長。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」。麥達斯於二零一二年至二零一四年連續三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。

代表	:	麥達斯控股有限公司	
由	:	哲基傑訊意名	
		55 Market Street	
		#02-01	
		SINGAPORE 048941	
聯繫	:	黃俊傑先生 / 吳芷瑩小姐	
		電話號碼	
辦公時間以內	:	+65 6534-5122	(辦公室)
辦公時間以外	:	+65 9781-3605 / +65 9667-5837	(手機)
電郵	:	chungkeat.ng@citigatedrimage.com /	
		renee.goh@citigatedrimage.com	

048/15/004/MHL

二零一五年五月十四日