



NEWS RELEASE

MIDAS REPORTS 71% JUMP IN FULL-YEAR PROFIT TO RMB47.7 MILLION

- **Revenue up 32% to RMB1.15 billion**
- **Associate NPRT contributes RMB13.6 million to bottomline**
- **Proposes final cash dividend of 0.25 Singapore cent per ordinary share**

Financial Highlights

| (RMB' mil) | FY2013 | FY2012 | Change % |
|--|---------|--------|----------|
| Revenue | 1,147.6 | 869.5 | 32.0 |
| Gross profit | 281.2 | 251.3 | 11.9 |
| Share of profits /(losses) of an associate | 13.6 | (5.7) | N.M.* |
| Profit before tax | 59.6 | 43.8 | 36.1 |
| Profit attributable to equity holders | 47.7 | 27.8 | 71.3 |

* Not Meaningful

Singapore & Hong Kong, February 28, 2014 – 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) recorded net profit attributable to equity holders (“Net Profit”) of RMB47.7 million for the financial year ended December 31, 2013 (“FY2013”), up 71.3% from RMB27.8 million in the previous financial year (“FY2012”).

Group revenue rose 32.0% from RMB869.5 million in FY2012 to RMB1.15 billion in FY2013. This was mainly driven by higher business volume from its Aluminium Alloy Extruded Products Division, which resulted in a 32.4% gain in revenue to RMB1.10 billion. This division accounted for approximately 95.7% of total revenue for FY2013.

Within the division, the Transport Industry, which included the supply of aluminium alloy extrusion profiles for freight wagons, was the largest revenue contributor, accounting for 67.1% of its FY2013 revenue. The “Others” segment, which included mainly the supply of aluminium alloy rods and other specialised profiles for industrial machinery, made up 25.8% of revenue to the Aluminium Alloy Division. Revenue contribution from the Power Industry contributed the remaining 7.1%.

The Group’s overall gross profit margin was 24.5% for FY2013, compared to 28.9% for FY2012. The Aluminium Alloy Extruded Products Division registered gross profit margin of 24.8% for FY2013, compared to 29.4% for FY2012. This was due to a change in product mix in FY2013, which included sales of aluminium alloy extrusion profiles for freight wagons, that typically command lower processing fees.

In line with the higher business volume, selling and distribution expenses rose 35.0% to RMB54.5 million in FY2013, up from RMB40.4 million in FY2012. This was a result of higher transportation and travelling expenses.

Approximately RMB57.8 million (FY2012: RMB25.9 million) of the interest on bank 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 (南京南車浦鎮城軌車輛有限責任公司) (“NPRT”), contributed RMB13.6 million in FY2013. This was a reversal from a share of loss recorded in the previous year. NPRT’s improved performance was attributed mainly to more train car deliveries during the period under review.

The Group’s balance sheet has cash and cash equivalents of RMB1.05 billion as at December 31, 2013, up from RMB547.0 million as at December 31, 2012.

In appreciation to the support of its shareholders, the Group has proposed a final cash dividend of 0.25 Singapore cent per ordinary share. In total, this works out to a total dividend payout amounting to 0.50 Singapore cent per ordinary share for FY2013.

Outlook

The PRC government's continued support to grow China's transportation network will see the China Railway Corporation making approximately RMB630.0 billion in railway fixed-asset investment in 2014.

Patrick Chew (周华光), Chief Executive Officer of Midas, said, "In FY2013, Midas secured approximately RMB812.5 million in orders from international and PRC customers, which included our first high-speed train contract since 2011.

We remain optimistic about the outlook of China's railway industry over the mid to long-term. With Midas' leadership position in the PRC market and NPRT's capabilities, we are confident that the Group will be able to tap growth opportunities in the PRC railway sector, other product segments and in export markets."

About Midas Holdings Limited

Founded in 2000, Midas is today the leading manufacturer of aluminium alloy extrusion products for the passenger rail transportation sector in the PRC. Over the years, Midas has built an established track record in supplying to the PRC passenger rail transportation sector, which includes participation in landmark contracts such as trains for the Beijing-Tianjin High Speed Train Project, and inter-city high speed trains for the CRH3-380 Project. Midas' customers include domestic PRC licensed train manufacturers from China South Locomotive & Rolling Stock Corporation Limited (中國南車股份有限公司) and China CNR Corporation Limited (中國北車股份有限公司), as well as international customers such as Alstom Transport, Siemens AG and Bombardier Transportation.

Midas has a strategic 32.5% stake investment in Nanjing SR Puzhen Rail Transport Co., Ltd (南京南車浦鎮城軌車輛有限責任公司) (“NPRT”), an associate company engaged in the development, manufacturing and sale of metro trains, bogies and their related parts.

In 2012, Midas was honoured with the ‘Supplier of the Year Award’ by Bombardier Transportation, one of the world’s leading manufacturers of innovative aerospace and rail transport solutions. 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. As testament to its strong brand name and reputation in the PRC, Midas was conferred the prestigious “China Well-Known Trademark” (“中國馳名商標”) by the Trademark Office of the State Administration for Industry & Commerce of the PRC (“中國國家工商行政管理總局商標局”) (“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

麥達斯全年業績躍升 71% 溢利至人民幣 4,770 萬元

- 營業額上升 32%至人民幣 11 億 5,000 萬元
- 聯營公司南京南車為溢利帶來人民幣 1,360 萬元的貢獻
- 建議派發每普通股 0.25 新加坡分的末期現金股息

財務摘要

| (人民幣百萬元) | 二零一三年度 | 二零一二年度 | 變動 % |
|------------------|---------|--------|-------|
| 營業額 | 1,147.6 | 869.5 | 32.0 |
| 毛利 | 281.2 | 251.3 | 11.9 |
| 分佔一間聯營公司的(虧損)/溢利 | 13.6 | (5.7) | N.M.* |
| 稅前溢利 | 59.6 | 43.8 | 36.1 |
| 股東應佔溢利 | 47.7 | 27.8 | 71.3 |

* 無意義

新加坡及香港，二零一四年二月二十八日 - 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) 其股東應佔溢利(「溢利」)錄得 由上一財政年度的 (「二零一二年度」) 的人民幣 2,780 萬元躍升 71.3%至截至二零一三年十二月三十一日止財政年度(「二零一三年度」)的人民幣 4,770 萬元，。

集團營業額由二零一二年度的人民幣 8 億 6,950 萬元上揚 32.0%至二零一三年度的人民幣 11 億 5,000 萬元。這主要由於集團鋁合金擠壓產品部的業務上升，其營業額增長 32.4%達人民幣 11 億元，並在二零一三年度佔總營業額約 95.7%。

鋁合金擠壓產品部營業額的最大收益來自運輸業，於二零一三年度佔其營業額約 67.1%，其中包括供應貨車所用的鋁合金擠壓型材。在「其他」行業，主要包括鋁合金棒材及其他工業機械專用型材的供應，佔其營業額的 25.8%。電力行業則佔其營業額餘下的 7.1%。

本集團二零一三年度總體的毛利率為 24.5%，而二零一二年度則為 28.9%。鋁合金擠壓產品部於二零一三年度錄得的毛利率為 24.8%，而二零一二年度則為 29.4%。此乃由於產品組合改變，而其中銷售包括通常被控制在較低加工費的貨車鋁合金擠壓型材。

在二零一三年度，銷售及分銷開支也隨著業務活動的提高而有所上揚。由二零一二年度的人民幣 4,040 萬元，上升 35.0%至人民幣 5,450 萬元，其上升主要由於較高的交通及旅費支出。

約人民幣 5,780 萬元 (二零一二年度: 人民幣 2,590 萬元) 的借款利息被資本化，而這些借款利息來自於新生產線的物業、廠房及設備建設融資相關的銀行借款。

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」）於二零一三年度轉虧為盈，為集團錄得約人民幣 1,360 萬元的溢利。這主要由於回顧期內對客戶的列車交付量增加所致。

集團的資產負債表持有的現金及現金等價物由截止二零一二年十二月三十一日的人民幣 5 億 4,700 萬元增加至截止二零一三年十二月三十一日的人民幣 10 億 5,000 萬元。

為了答謝股東們的支持，集團建議派發每普通股 0.25 新加坡分的末期現金股息。集團於二零一三，年度總共派發的股息相等於每普通股 0.50 新加坡分。

前景

中國鐵路總公司預計在二零一四年度在鐵路的固定資產投資將達約人民幣 6, 300 億元，顯示中國政府繼續拓展中國的運輸系統。

麥達斯行政總裁周華光先生說：「集團在二零一三年由國際及中國的客戶手中獲得了總價值人民幣 8 億 1, 250 萬元的合同，其中包括集團自二零一一年獲得的首單高速列車合同。」

周先續說：「因此，集團仍然對中國鐵道行業的中長期前景持樂觀的態度。麥達斯在中國市場擁有領導地位，外加南京南車的實力，集團有信心將會繼續的在中國鐵道行業、其它產品領域及出口市場取得有力的發展機會。」

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國際客戶如 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。

二零一二年，麥達斯榮獲世界領先的創新宇航及軌道業運輸解決方案製造商之一的龐巴迪運輸頒發的「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」。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板作第一上市，並於香港聯合交易所有限公司主板作第二上市。

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