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

NEWS RELEASE

MIDAS' FY2016 NET PROFIT INCREASES 76.3% TO RMB100.8 MILLION

- ***Maiden contribution from Aluminium Alloy Stretched Plates Division consolidated from July 27, 2016***
- ***Gross profit margin improves to 29.7%, lifted by the Aluminium Alloy Extruded Products Division***
- ***Contribution from 32.5%-owned NPRT rises 10.5% to RMB35.0 million***

Financial Highlights

(RMB' mil)	FY2016	FY2015	Change %
Revenue	**1,485.7**	1,512.2	(1.8)
Gross profit	**441.1**	406.8	8.4
Share of profits of an associate	**35.0**	31.7	10.5
Profit before tax	**135.9**	77.2	76.0
Profit after tax	**100.8**	57.2	76.3

Singapore & Hong Kong, February 28, 2017 – 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 76.3% increase in net profit after tax ("Net Profit") to RMB100.8 million for the financial year ended December 31, 2016 ("FY2016"), from RMB57.2 million a year ago ("FY2015"). This was due mainly to contributions from the Group's Aluminium Stretched Plates Division following the completion of its acquisition on July 27, 2016 during the year under review.

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Revenue declined marginally by 1.8% to RMB1,485.7 million during the year under review, compared to RMB1,512.2 million a year ago. On a segmental basis, revenue from the Group's core Aluminium Alloy Extruded Products Division decreased by 13.8% to RMB1,293.3 million (FY2015: 1,500.6 million), accounting for 87.1% of total revenue in FY2016. The decrease was partially offset by revenue of RMB182.0 million from the Group's Aluminium Alloy Stretched Plates Division for the period from July 27, 2016 to December 31, 2016. This newly-acquired business contributed 12.2% of total revenue for the year.

Within the Aluminium Alloy Extruded Products Division, the Transport Industry was the largest revenue contributor, accounting for 65.1% of the division's revenue in FY2016, with the Power Industry and Others segment accounting for the remaining 12.7% and 22.2% respectively. The Others segment comprised mainly the supply of aluminium alloy rods and other specialized profiles for various other industries.

The Group's overall gross profit margin increased from 26.9% in FY2015 to 29.7% in FY2016, due to a higher gross profit margin of 30.0% achieved at the Group's Aluminium Alloy Extruded Products Division, compared to 27.0% in FY2015.

Other income comprising mainly interest income, income derived from the disposal of scrap materials and government subsidies received, which rose 72.2% from RMB23.8 million in FY2015 to RMB40.9 million in FY2016.

Administrative expenses increased 7.6% from RMB172.6 million in FY2015 to RMB185.8 million in FY2016. Finance cost declined 14.3% to RMB119.1 million in FY2016 mainly due to lower interest rates of bank borrowings. Approximately RMB129.3 million (FY2015: RMB124.7 million) of the interest on borrowings used to finance the construction of property, plant and equipment for the new production lines were capitalised.

Contributions from the Group's associated company CRRC Nanjing Puzhen Rail Transport Co., Ltd. (南京中车浦镇城轨车辆有限责任公司) ("NPRT"), rose to RMB35.0 million in FY2016 from RMB31.7 million in FY2015, mainly due to increased delivery of train cars to its customers during the year.

Income tax expenses increased by about RMB15.1 million to RMB35.1 million in FY2016, due mainly to higher profits compared to FY2015.

The Group's financial position remained healthy as at December 31, 2016, with cash and cash equivalents of RMB1,083.2 million.

Mr. Patrick Chew (周华光), Chief Executive Officer of Midas, said, "We are on track with the implementation of our diversification strategy, given the maiden contributions from the Aluminium Alloy Stretched Plates division which boosted our financial performance during the year under review. Going forward, we will endeavour to continue to grow our various business segments and maintain the Group's edge as a leading supplier of aluminium alloy product amidst a competitive market."

Outlook

The PRC's railway expansion plans, together with its "One Belt One Road" initiative, represent significant infrastructure and construction opportunities in the PRC and overseas markets for businesses. Looking ahead, the Group expects to capitalise on the positive trends in the industry, to tap onto its business networks and to actively prospect for new market opportunities within the PRC and globally

Besides capitalising on opportunities in the railway industry, the Group remains on track with its strategy to expand its customer base to enter new industries and sectors. With the acquisition of Huicheng Capital on 27 July 2016, the Group has expanded its range of products and services to include aluminium alloy stretched plates and hot-rolled aluminium alloy plates and coils. The Group aims to further expand its operational capabilities in a similar direction for the coming years.

Mr. Chew said, “As a leading player in the PRC railway industry, Midas is poised to capitalise on opportunities arising from positive industry developments. We will continue to actively identify and harness opportunities in both the PRC and international railway sectors, backed by our reputation for quality and reliability. Coupled with our enhanced operational capabilities, the Group will continue to harness synergistic benefits from an expanded product range across our value chain, which will align with the Group’s plans for capacity expansion and diversification growth across new industries and sectors.”

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 PRC train manufacturer CRRC Corporation Limited (中国中车股份有限公司), and the three global train manufacturers – Alstom Transport, Siemens AG and Bombardier Transportation.

Midas has a strategic 32.5% stake investment in CRRC Nanjing Puzhen Rail Transport Co., Ltd. (南京中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” to Midas’ Chief Executive Officer, Mr. Patrick Chew, in 2014.

Midas has also won the “Most Transparent Company Award” (Chemical & Resources Category) from 2012 to 2015, and “Most Transparent Company Award” (Materials Category) in 2016 at the Singapore Investors Association (Singapore) (“SIAS”) Investors’ Choice Awards.

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

麥達斯二零一六年度淨溢利勁升 76.3%達人民幣 1 億 82 萬元

- ***鋁合金拉伸板部的首次貢獻於二零一六年七月二十七日已併入集團的業績***
- ***鋁合金擠壓產品部毛利率上揚帶動總體毛利率上揚達 29.7%***
- ***南京中車的貢獻上揚 10.5%至人民幣 3,500 萬元***

財務摘要

(人民幣百萬元)	二零一六年度	二零一五年度	變動 %
營業額	**1,485.7**	1,512.2	(1.8)
毛利	**441.1**	406.8	8.4
分佔一間聯營公司的溢利	**35.0**	31.7	10.5
稅前溢利	**135.9**	77.2	76.0
稅后溢利	**100.8**	57.2	76.3

新加坡及香港，二零一七年二月二十八日 – 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) 今天宣佈其截至二零一六年十二月三十一日止財政年度 (「二零一六年度」) 稅后溢利(「溢利」) 較去年同期 (「二零一五年度」) 的人民幣 5,720 萬元勁升 76.3% 至人民幣 1 億 82 萬元 。該上升主要是由於本集團於二零一六年七月二十七 日完成收購鋁合金拉伸板部的貢獻。

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營業額由二零一五年的人民幣 15 億 1,220 萬元減少 1.8%至二零一六年的人民幣 14 億 8,570 萬元。按業務劃分，集團的核心鋁合金擠壓產品部的營業額由二零一五年度約人民幣 15 億 60 萬元減少約 13.8%，至二零一六年度的人民幣 12 億 9,330 萬元，佔總營業額約 87.1%。營業額的減少由鋁合金拉伸板部於二零一六年七月二十七日至二零一六年十二月三十一日之業績人民幣 1 億 8,200 萬元之營業額填補。該新收購的業務佔全年總營業額約 12.2%。

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，於二零一六年度佔其營業額約65.1%。電力行業以及「其他」行業則各別佔其營業額約12.7%及22.2%。鋁合金擠壓型材產品部當中「其他」分類的營業額貢獻主要包括鋁合金棒及其他工業機器專用的型材產品。

集團二零一六年度總體毛利率從去年同期的 26.9%上揚達 29.7%，其主要受惠於鋁合金擠壓產品部所取得 30.0% 的較高毛利率，相較於二零一五年度的 27.0% 。

其他收入主要包括利息收入、來自鋁合金擠壓型材產品部的銷售廢料收益以及補助收入，從二零一五年度的人民幣 2,377 萬元上揚 72.2%至二零一六年度的人民幣 4,092 萬元。

行政開支從二零一五年的人民幣 1 億 7,260 萬元上揚 7.6%至二零一六年度的人民幣 1 億 8,580 萬元。融資成本於二零一六年度減少 14.3% 至人民幣 1 億 1,910 萬元，主要由於相較於二零一五年度，銀行借款利率有所下降。約人民幣 1 億 2,930 萬元(二零一五年度: 1 億 2,470 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貸款。

集團聯營公司南京中車浦鎮城軌車輛有限責任公司(「南京中車」)的溢利貢獻自二零一五年度的人民幣 3,170 萬元上揚至二零一六年度的人民幣 3,500 萬元，主要由於在年內交付予客戶的列车车厢有所增加所致。

所得稅開支增加約人民幣 1,510 萬元至二零一六年度的人民幣 3,510 萬元。這主要是由於本年度較高的利潤所致。

集團於二零一六年十二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 10 億 8,320 萬元。

麥達斯行政總裁周華光先生說：「我們持續推進產品多元化的策略上了轨道，新收購的鋁合金拉伸板部帶來首次貢獻，亦*帶動*集團在回顧年度的*營收表現*。面對競爭激烈的市場，我們將繼續致力於發展各項業務，並維持集團作為領先鋁合金產品供應商的優勢。」

前景

中國擴展國家鐵路網絡的規劃與「一帶一路」倡議將為中國和海外市場商家帶來顯著的基礎及建設機會。展望未來，本集團將繼續惠於鐵路行業的正面行業發展趨勢，通過其業務網絡，積極在中國及全球尋求新市場機遇。

兼之惠於鐵路行業的機遇之外，本集團一如既往的戰略，持續擴大客戶群，涉足新行業及領域。隨著二零一六年七月二十七日匯程資本的收購，本集團已擴大其產品及服務範圍至鋁合金拉伸板和熱軋鋁合金板及鋁捲。本集團計劃在未來幾年進一步擴展其業務能力。

周先生說：「作為中國鐵道行業的領先者，麥達斯蓄勢以獲利於行業的正面發展趨勢。我们將憑借集團卓越的品質和良好的*信誉*，繼續在中國及國際鐵道行業繼續積極地物色及爭取機會。隨著我们業務能力的壯大，集團也會繼續利用橫跨價值鏈的產品品種的增加取得協同效應，以配合集團的產能擴張及多元化發展計畫。」

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列車製造商中國中車股份有限公司以及全球三大列車製造商– Alstom Transport、Siemens AG 及 Bombardier Transportation。

麥達斯也對南京中車浦鎮城軌車輛有限責任公司 (「南京中車」) 擁有 32.5%的策略性權益。南京中車是一家從事開發、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在二零一四年的新加坡企業大獎榮獲「最佳行政總裁獎」。

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) ，於二零一六年獲“最具透明度公司獎” (“材料” 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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二零一七年二月二十八日