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

NEWS RELEASE

MIDAS 3Q2017 NET PROFIT RISES 6.6% TO RMB24.1 MILLION

- ***Revenue climbs 11.5% to RMB458.5 million due mainly to higher contributions from the Aluminium Alloy Extruded Products Division***

Financial Highlights

(RMB' mil)	3Q2017	3Q2016	Change %	9M2017	9M2016	Change %
Revenue	**458.5**	**411.0***	11.5	**1,362.5**	**1,097.4***	24.2
Gross profit	**129.3**	**101.2***	27.8	**399.0**	**301.8***	32.2
Share of profits from associate	**7.4**	**12.4**	(40.4)	**26.5**	**25.6**	3.6
Profit before tax	**28.7**	**29.2**	(1.9)	**124.4**	**74.6**	66.8
Profit for the period	**24.1**	**22.6**	6.6	**108.3**	**51.2**	111.3

**Restated*

Singapore & Hong Kong, 13 November 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 reported net profit after tax of RMB24.1 million for the three months ended 30 September 2017 ("3Q2017"), up 6.6% from RMB22.6 million a year ago ("3Q2016").

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

Revenue rose 11.5% from a restated RMB411.0 million in 3Q2016 to RMB458.5 million in 3Q2017. This was attributed to a 16.9% increase in revenue from the Group's Aluminium Alloy Extruded Products Division to RMB347.2 million in 3Q2017, mainly due to higher export sales. The Aluminium Alloy Extruded Products Division contributed approximately 75.7% of total revenue in 3Q2017, up from approximately 72.3% for 3Q2016. Within the division, the Transport Industry remained the main revenue contributor, accounting for 91.4% of the Aluminium Alloy Extruded Products Division's revenue in 3Q2017. The Power Industry and Others segments accounted for the remaining 4.4% and 4.2% respectively; the Others segment in the division comprised mainly of the supply of aluminium alloy rods and other specialised profiles for industrial machinery.

The Aluminium Alloy Stretched Plates Division's revenue was RMB111.2 million in 3Q2017 as compared with a restated RMB113.3 million in 3Q2016. It accounted for 24.3% of total revenue in the quarter.

The Group's gross profit margin improved from 24.6% in 3Q2016 to 28.2% for the period under review. This was attributed to higher gross profit margin at its Aluminium Alloy Extruded Products Division which increased from 24.8% in 3Q2016 to 27.9% in 3Q2017, due to a different product mix in the respective periods. The gross profit margin for the Group's Aluminium Alloy Stretched Plates Division was 29.0% in 3Q2017, up from a restated 24.6% in the previous corresponding quarter.

The Group's selling and distribution expenses increased by approximately RMB10.0 million in 3Q2017, driven mainly by higher transportation costs as compared to the same period last year, as a result of higher business volume and an increase in exports.

Finance costs increased in 3Q2017 mainly due to higher interest rates. Approximately RMB19.2 million (3Q2016: RMB35.8 million) of the interest on borrowings that are used to finance the construction of property, plant and equipment for Midas' new production lines were capitalised.

Midas' share of profits from its 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"), was approximately RMB7.4 million in 3Q2017, compared with RMB12.4 million in 3Q2016. This was mainly due to decreased delivery to its customers during the period.

Income tax expense for the period under review decreased by about RMB2.0 million mainly due to an adjustment for under provision of income tax in 3Q2016 and lower withholding tax expense for the current period.

As at 30 September 2017, Midas' balance sheet remains healthy, with cash and cash equivalents of RMB944.0 million.

For the nine months ended 30 September 2017 ("9M2017"), Midas reported revenue growth of 24.2% to RMB1,362.5 million. Net profit after tax jumped 111.3% to RMB108.3 million compared to a year ago.

Mr Patrick Chew (周华光), Chief Executive Officer of Midas, said, "Our business has continued to ride on the continued growth of the railway sector in the PRC and globally. Through the Aluminium Alloy Stretched Plates Division, the Group is also working to expand our customer base and industries served."

During the quarter under review, Midas' wholly-owned subsidiary, Jilin Midas Aluminium Industries Co., Ltd (吉林麦达斯铝业有限公司) ("Jilin Midas") secured three supply contracts worth RMB184.4 million for the supply of aluminium alloy extrusion profiles and fabricated parts in the PRC. The contracts are slated for delivery in 2017.

In addition, NPRT secured three metro train car supply contracts worth RMB2.37 billion in the PRC. It secured the first supply contract, worth approximately RMB720 million for the Hangzhou Metro Line 1 Additional Procurement Project (杭州地铁 1 号线增购工程车辆采购项目); the second supply contract was for the Wuxi Metro Line 3 Phase 1 Procurement Project (无锡地铁 3 号线一期工程车辆采购项目) and is worth approximately RMB890 million; and the third contract, worth approximately RMB760 million, was secured for the Xuzhou Urban Rail Transit Line 2 Phase 1 Procurement Project (徐州市城市轨道交通 2 号线一期工程车辆采购项目). The deliveries are scheduled between June 2018 and March 2021, and are expected to contribute positively to the Group's financial performance for the financial years ending 31 December 2018 to 2021.

Outlook

The PRC railway sector is expected to continue its strong growth in the mid- to long-term, underpinned by the PRC government's investments into the development of the country's rail network. Following the 19th National Congress of the Communist Party of China, the Ministry of Transport of the PRC reiterated its commitment in ensuring that the country has a well-developed transportation system. The total length of China's high-speed rail is estimated to reach 38,000 km by 2025, and 45,000 km by 2030. Further to that, experts estimate that by 2020, 50 cities in China will have metro lines totalling 6,000 kilometres, with total investments expected to exceed RMB4 trillion.

On the international front, the PRC government's Belt and Road Initiative continues to make inroads into other markets outside of the PRC, with the government's active pursuit of international rail projects. Industry players stand to benefit from the export of China's railway expertise to international markets.

Mr Chew added, “As a leading player in the PRC railway industry, Midas is poised to capitalise on opportunities arising from these positive industry developments. We will continue to actively identify and harness opportunities in both the PRC and international railway sectors, and focus on our diversification strategy to expand its customer base and enter new industries.”

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) 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.

ISSUED ON BEHALF OF	:	Midas Holdings Limited
BY	:	Citigate Dewe Rogerson Singapore Pte Ltd 55 Market Street #02-01 SINGAPORE 048941
CONTACT	:	Ms Chia Hui Kheng / Mr Aaron Ng
DURING OFFICE HOURS	:	at telephone +65 6534-5122
EMAIL	:	huikheng.chia@citigatedewerogerson.com / aaron.ng@citigatedewerogerson.com

13 November 2017

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

新聞稿

麥達斯二零一七年第三季度稅後溢利上揚 6.6%至人民幣 2,410 萬元

- ***營業額上升 11.5%至人民幣 4 億 5,850 萬元，主要爲鋁合金擠壓產品部的貢獻增長所致***

財務摘要

(人民幣百萬元)	二零一七年第三季度	二零一六年第三季度	變動 %	二零一七年九個月	二零一六年九個月	變動 %
營業額	**458.5**	**411.0***	11.5	**1,362.5**	**1,097.4***	24.2
毛利	**129.3**	**101.2***	27.8	**399.0**	**301.8***	32.2
分佔一間聯營公司的溢利	**7.4**	**12.4**	(40.4)	**26.5**	**25.6**	3.6
稅前溢利	**28.7**	**29.2**	(1.9)	**124.4**	**74.6**	66.8
稅後溢利	**24.1**	**22.6**	6.6	**108.3**	**51.2**	111.3

重列

新加坡及香港，二零一七年十一月十三日 – 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) 今天宣佈其二零一七年九月三十日止三個月 (「二零一七年第三季度」) 的稅後溢利上升 6.6%至人民幣 2,410 萬元，二零一六年九月三十日止三個月 (「二零一六年第三季度」) 則爲人民幣 2,260 萬元。

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

二零一七年第三季度營業額上揚 11.5%至人民幣 4 億 5,850 萬元，去年同期重列營業額則爲人民幣 4 億 1,100 萬元。這主要由集團鋁合金擠壓型材產品部營業額增加 16.9%至人民幣 3 億 4,720 萬元所帶動，歸因爲出口销售有所增加。集團鋁合金擠壓型材產品部佔其二零一七年第三季度總營業額約 75.7%，而其二零一六年第三季度的貢獻則約 72.3%。鐵道運輸行業對鋁合金擠壓產品部營業額的貢獻仍然最大，佔其二零一七年第三季度營業額約 91.4%。電力行業以及「其他」行業則各別佔其營業額約 4.4%及 4.2%。鋁合金擠壓型材產品部當中的「其他」分類主要包括鋁合金棒及其他工業機器專用型材產品。

於回顧季度，集團鋁合金拉伸板部所貢獻的營業額爲人民幣 1 億 1,120 萬元，二零一六年第三季度的重列營業額則爲人民幣 1 億 1,330 萬元。集團鋁合金拉伸板部佔其二零一七年第三季度總營業額約 24.3%。

集團二零一七年第三季度毛利率從去年同期的 24.6%上揚至 28.2%，主要受惠於鋁合金擠壓型材產品部於回顧季度內所取得 27.9%的較高毛利率，而去年同期的毛利率則爲 24.8%。鋁合金拉伸板部於二零一七年第三季度取得 29.0%的毛利率，去年同期重列毛利率則爲 24.6%。

主要由相較於二零一六年第三季度的較高運輸費所致，集團銷售及分銷開支於二零一七年第三季度增加約人民幣 1,000 萬元。較高運輸費歸咎於較高業務量及出口銷售。

融資成本於回顧季度內有所增加，主要歸因於較高的利率。其中約人民幣 1,920 萬元 (二零一六年第三季: 人民幣 3,580 萬元) 的借款利息被資本化，而這些利息來自與新生產線的物業、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」)的溢利貢獻於二零一七年第三季度爲人民幣 740 萬元，二零一六年第三季度則爲人民幣 1,240 萬元。這主要由於於期內交付予客戶有所減少所致。

所得稅開支相較於二零一六年第三季度減少約人民幣 200 萬元，主要由於去年同期所得稅撥備不足之調整及本期間的較低預提稅項。

集團於二零一七年九月三十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 9 億 4,400 萬元。

於二零一七年九月三十日止九個月 (「二零一七年九個月」)，集團所錄得的營業額上揚了 24.2%至人民幣 13 億 6,250 萬元。 稅後溢利與去年同期相比勁升 111.3%至人民幣 1 億 830 萬元。

麥達斯行政總裁周華光先生說：「集團業務的不斷增長，主要受惠于中國和全球鐵路市場的持續增長。通過鋁合金拉伸板部的業務，集團亦擴展客戶群並在新行業尋求機遇。」

於回顧季度期間，麥達斯的全資附屬公司吉林麥達斯鋁業有限公司「吉林麥達斯」獲得了總價值 1 億 8,440 萬元的中國高速列車供應合同，將為其供應鋁合金擠壓型材產品及組裝零件。該合同將於二零一七年進行交付。

此外，南京中車共獲得總價值人民幣 23 億 7,000 萬元的三個地鐵列車供應合同。南京中車獲得的第一個合同是價值人民幣 7 億 2,000 萬元的杭州地铁 1 号线增购工程车辆采购项目(Hangzhou Metro Line 1 Additional Procurement Project)；第二個合同是價值人民幣 8 億 9,000 萬元的无锡地铁 3 号线一期工程车辆采购项目(Wuxi Metro Line 3 Phase 1 Procurement Project);而第三個合同是價值人民幣 7 億 6,000 萬元的徐州市城市轨道交通 2 号线一期工程车辆采购项目(Xuzhou Urban Rail Transit Line 2 Phase 1 Procurement Project)。上述合同將於二零一八年至二零二一年陸續進行交付，並預計對本集團於二零一八年十二月三十一日截止的財政年度至二零二一年財政年度期間的業績做出積極貢獻。

前景

中國鐵路行業預期將在中長期繼續保持强勁增長，受惠於政府對國家鐵路網絡建設的大力投入。緊隨中共中央十九大的閉幕，中華人民共和國交通運輸部重申將致力於建設交通强國。中國的高鐵總長預計將於 2025 年達 38,000 公里，於 2030 年達 45,000 公里。此外，專家預計中國的 50 個城市將於 2020 年建成總長達 6,000 公里的地鐵路綫，涉及總投資金額逾人民幣 4 萬億元。

於國際市場方面，中華人民共和國正繼續將「一帶一路」 發展戰略推向海外市場，亦積極尋求國際鐵路項目機會。業者們必將受惠於中國鐵路建造技術輸出至國際市場。

周先生續道：「作為中國鐵路行業的領先者，麥達斯蓄勢以獲利於行業的正面發展。我們將繼續積極物色及爭取在中國和國際鐵路市場的發展機會，專注產品多元化戰略，擴展客戶群並在新行業尋求機遇。」

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。

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	:	謝慧卿女士 / 吳偉倫先生
		電話號碼
辦公時間以內	:	+65 6534-5122
電郵	:	huikheng.chia@citigatedewerogerson.com / aaron.ng@citigatedewerogerson.com

二零一七年十一月十三日