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

NEWS RELEASE

MIDAS 2Q2017 NET PROFIT SURGES 197.1% TO RMB55.5 MILLION

- ***Revenue up 32.1% to RMB505.6 million on the back of the inclusion of contributions from the Aluminium Alloy Stretched Plates Division***
- ***Making further inroads in the PRC and international markets***

Financial Highlights

(RMB' mil)	2Q2017	2Q2016	Change %	1H2017	1H2016	Change %
Revenue	**505.6**	**382.8**	32.1	**904.0**	**686.4**	31.7
Gross profit	**158.5**	**106.5**	48.8	**269.8**	**200.7**	34.4
Share of profits from associate	**7.1**	**10.6**	(33.1)	**19.2**	**13.2**	44.9
Profit before tax	**62.5**	**31.0**	101.5	**95.7**	**45.3**	111.2
Profit for the period	**55.5**	**18.7**	197.1	**84.3**	**28.7**	193.8

Singapore & Hong Kong, 14 August 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 a 197.1% jump in net profit after tax to RMB55.5 million for the three months ended 30 June 2017 ("2Q2017"), from RMB18.7 million a year ago ("2Q2016").

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

The improved profitability in 2Q2017 was backed by a 32.1% increase in revenue to RMB505.6 million in 2Q2017, as compared to RMB382.8 million in 2Q2016, which was mainly attributable to the inclusion of revenue of RMB109.6 million from the Group's Aluminium Alloy Stretched Plates Division. The Aluminium Alloy Stretched Plates Division accounted for 21.7% of total revenue in the quarter.

The Aluminium Alloy Extruded Products Division's revenue rose 3.5%, from RMB381.4 million in 2Q2016 to RMB394.7 million in 2Q2017, making up 78.1% of total revenue in 2Q2017. Within the division, the Transport Industry was the main revenue contributor, accounting for 86.4% of the Aluminium Alloy Extruded Products Division's revenue in 2Q2017. The Power Industry and Others segments accounted for the remaining 7.2% and 6.4% respectively. The Others segment in the division comprised mainly of the supply of aluminium alloy rods and other specialised profiles for industrial machinery.

Midas' gross profit margin for 2Q2017 increased to 31.4% as compared to 27.8% in 2Q2016, mainly due to higher gross profit margin for the Group's Aluminium Alloy Extruded Products Division, which was 31.6% in 2Q2017 compared to 28.0% in 2Q2016. The gross profit margin for the Group's Aluminium Alloy Stretched Plates Division was 31.0% during the period under review.

Other income increased by RMB6.8 million from RMB2.7 million in 2Q2016 to RMB9.5 million in 2Q2017. This was mainly due to unrealised foreign exchange gain of RMB5.7 million arising from US dollar denominated medium term notes.

Driven by higher business volume as compared to 2Q2016, selling and distribution expenses increased by approximately RMB4.7 million in 2Q2017.

Finance costs increased in 2Q2017, mainly attributable to higher interest rates and higher amount of outstanding borrowings as compared to 2Q2016. Approximately RMB26.4 million (2Q2016: RMB24.3 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.

The share of profits 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") was RMB7.1 million in 2Q2017 as compared to RMB10.6 million in 2Q2016. This was mainly due to a different project mix in the respective periods and an increase in operating expenses.

Income tax expense decreased by about RMB5.4 million year-on-year mainly due to an adjustment for under provision of income tax in 2Q2016 and lower withholding tax expense for the current period.

As at 30 June 2017, Midas' balance sheet remains healthy, with cash and cash equivalents of RMB955.5 million.

For the six months ended 30 June 2017 ("1H2017"), the Group reported revenue of RMB904.0 million and net profit after tax of RMB84.3 million, an increase of 31.7% and 193.8% against the revenue of RMB686.4 million and net profit after tax of RMB28.7 million for the corresponding financial period ("1H2016") respectively.

Mr Patrick Chew (周华光), Chief Executive Officer of Midas, said, "We are pleased with our strong performance as we continue to see increasing revenue contributions from our Aluminium Alloy Extruded Products Division, and contributions from the Aluminium Alloy Stretched Plates Division. The results is testament to our diversification strategy, which will put us in a good position to capture market opportunities both in the People's Republic of China (the "PRC") as well as internationally."

In the year to date, Midas' wholly-owned subsidiary, Jilin Midas Aluminium Industries Co., Ltd (吉林麦达斯铝业有限公司) ("Jilin Midas") has secured 16 international and PRC supply contracts worth approximately RMB705.3 million. In May 2017, it secured contracts worth RMB520.9 million, including its maiden contract for a project in Canada. Other markets include the PRC, the United States, Italy, Holland, Germany and Saudi Arabia. In August, Jilin Midas also secured three high speed train contracts in the PRC worth RMB184.4 million for the supply of aluminium alloy extrusion profiles and fabricated parts.

Separately, NPRT secured three metro train car supply contracts worth a total of RMB2.31 billion in the year to date. It secured two metro train car supply contracts worth a total of RMB1.77 billion for the Changzhou Rail Transit Line 1 and the Xuzhou Urban Rail Transit Line 1 in January 2017 and a metro train car supply contract worth RMB543 million in April 2017 for the Shanghai Metro Line 2. The above-mentioned contracts are slated for delivery progressively between 2017 and 2019, and are expected to contribute positively to the Group's financial performance between the financial years of 2017 and 2019.

Outlook

The PRC's railway industry is poised to continue its growth path, backed by the authorities' continued railway investments to expand the country's railway network, including the passenger rail transportation sector covering metro and high-speed train projects. The PRC government's Belt and Road Initiative is also expected to provide opportunities for the export of China's railway expertise to international markets in the mid-to-long term.

Mr Chew added, "Midas will continue to leverage on our established market reputation amongst customers in the PRC and international markets to tap growth opportunities in the passenger rail transportation sector, backed by our enhanced operational capabilities along the value chain. The Group is also focused on our diversification strategy to expand our 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) 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.

ISSUED ON BEHALF OF	:	Midas Holdings Limited
BY	:	Citigate Dewe Rogerson, i.MAGE 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@citigatedrimage.com / aaron.ng@citigatedrimage.com

14 August 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二季度稅後溢利上揚 197.1%至人民幣 5,550 萬元

- ***鋁合金拉伸板部的貢獻帶動營業額上揚 32.1%至人民幣 5 億 560 萬元***
- ***進一步拓展中國和國際市場***

財務摘要

(人民幣百萬元)	二零一七年第二季度	二零一六年第二季度	變動 %	二零一七年上半年	二零一六年上半年	變動 %
營業額	**505.6**	**382.8**	32.1	**904.0**	**686.4**	31.7
毛利	**158.5**	**106.5**	48.8	**269.8**	**200.7**	34.4
分佔一間聯營公司的溢利	**7.1**	**10.6**	(33.1)	**19.2**	**13.2**	44.9
稅前溢利	**62.5**	**31.0**	101.5	**95.7**	**45.3**	111.2
稅後溢利	**55.5**	**18.7**	197.1	**84.3**	**28.7**	193.8

新加坡及香港，二零一七年八月十四日 – 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) 今天宣佈其二零一七年六月三十日止三個月 (「二零一七年第二季度」) 的稅後溢利躍升 197.1%至人民幣 5,550 萬元，二零一六年六月三十日止三個月 (「二零一六年第二季度」) 則爲人民幣 1,870 萬元。

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

二零一七年第二季度所錄得的較高溢利主要由於營業額上揚 32.1%至人民幣 5 億 560 萬元，去年同期則爲人民幣 3 億 8,280 萬元，主要爲集團鋁合金拉伸板部所貢獻的人民幣 1 億 960 萬元營業額所致。集團鋁合金拉伸板部佔其二零一七年第二季度總營業額約 21.7%。

集團鋁合金擠壓型材產品部在二零一七年第二季度錄得 3.5%的營業額增長，去年同期則爲人民幣 3 億 8,140 萬元，上升至人民幣 3 億 9,470 萬元，佔其二零一七年第二季度總營業額約 78.1%。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，佔其二零一七年第二季度營業額約 86.4%。電力行業以及「其他」行業則各別佔其營業額約 7.2%及 6.4%。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。

集團二零一七年第二季度毛利率從去年同期的 27.8%上升至 31.4%，主要受惠於鋁合金擠壓型材產品部所取得 31.6%的較高毛利率，二零一六年第二季度的毛利率則爲 28.0%。鋁合金拉伸板部於二零一七年第二季度取得 31.0%的毛利率。

其他收入從二零一六年第二季度的人民幣 270 萬元增加约人民幣 680 萬元至二零一七年第二季度的人民幣 950 萬元，主要歸咎於美元中期票據所產生之人民幣 570 萬元未變現匯兌收益。

由與業務量的增加，引致二零一七年第二季度銷售及分銷開支提高約人民幣 470 萬元。

融資成本於回顧季度內增加，主要歸咎于較高的借款利息和借款額。其中約人民幣 2,640 萬元（二零一六年第二季度：人民幣 2,430 萬元）的借款利息被資本化，而這些借款利息來自與新生產線的物業、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二季度爲人民幣 710 萬元，二零一六年第二季度則爲人民幣 1,060 萬元。這主要由於個別期內有不同的項目組合和運營費用增加的所致。

所得稅開支相較於去年同期減少約人民幣 540 萬元。這主要是由二零一六年第二季度所得稅撥備不足的調整和本季度較低預提稅項所致。

集團於二零一七年六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 5,550 萬元。

集團於二零一七年六月三十日止六個月 (「二零一七年上半年」) 的營業額和稅後溢利分別為人民幣 9 億 400 萬元及人民幣 8,430 萬元，與二零一六年六月三十日止六個月 (「二零一六年上半年」) 所錄得的人民幣 6 億 8,640 萬元營業額以及人民幣 2,870 萬元的稅後溢利相比，分別上揚了 31.7%與 193.8%。

麥達斯行政總裁周華光先生說：「我們對集團的強勁業績表現感到欣慰，主要由鋁合金擠壓型材產品部营业额的持續增长及鋁合金拉伸板部的貢獻帶動。這見證了我們多元化戰略的成功執行，有利於我們把握在中國和國際市場的各種商機。」

今年截至到目前為止，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」共獲得總價值約人民幣 7 億 530 萬元的十六單國際與中國供應合同。吉林麥達斯於二零一七年五月獲得了總價值人民幣 5 億 2,090 萬元的供應合同，其中包括了加拿大的首單合同。其他市場包括中國、美國、意大利、荷蘭、德國和沙特阿拉伯。於二零一七年八月，吉林麥達斯也獲得了總價值 1 億 8,440 萬元的中國高速列車供應合同，將為其提供鋁合金擠壓型材產品及組裝零件。

此外，南京中車共獲得總價值人民幣 23 億 1,000 萬元的三個地鐵列車供應合同。於二零一七年一月，南京中車獲得總價值人民幣 17 億 7,000 萬元的常州市軌道交通 1 號线(Changzhou Rail Transit Line 1)和徐州市城市軌道交通 1 號线(Xuzhou Urban Rail Transit Line 1)兩項地鐵列車供應合同。南京中車也於二零一七年四月獲得價值約人民幣 5 億 4,300 萬元，為上海市軌道交通 2 號線(Shanghai Metro Line 2) 所頒發的地鐵列車供應合同。上述合同將於二零一七年至二零一九年陸續進行交付，並預計對本集團二零一七年至二零一九年的財政年度業績做出貢獻。

前景

中國鐵路行業將繼續保持增長，受惠於其政府繼續大力擴展國內鐵路網絡的計劃，該計劃涵蓋中國載客鐵道運輸行業內的地鐵和高鐵項目。中國中央政府的“一帶一路”國際發展戰略也將在中長期為中國高速鐵路技術向國際市場的出口及拓展提供重要契機。

周先生續道：「麥達斯將繼續憑借集團在中國和國際市場建立的客戶信譽，藉助集團出色的業務能力和價值鏈，繼續在中國載客鐵道運輸行業積極地物色及爭取增長機會。集團也將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
辦公時間以內	:	電話號碼 +65 6534-5122
電郵	:	huikheng.chia@citigatedrimage.com / aaron.ng@citigatedrimage.com

二零一七年八月十四日