



NEWS RELEASE

MIDAS REPORTS NET PROFIT OF RMB10.0 MILLION FOR 1Q2016

- **Recorded revenue of RMB303.5 million**
- **Overall gross profit margin improved to 31.0% from 28.8% a year ago on the back of higher margins at the Aluminium Alloy Extruded Products Division**
- **Contributions from associate NPRT totalled RMB2.6 million**

Financial Highlights

(RMB' mil)	1Q2016	1Q2015	Change %
Revenue	303.5	320.6	(5.3)
Gross profit	94.1	92.3	1.9
Share of profits of an associate	2.6	9.4	(72.2)
Profit before tax	14.3	12.3	16.3
Profit for the period	10.0	10.9	(8.6)

Singapore & Hong Kong, May 13, 2016 – 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 after tax of RMB10.0 million for the three months ended March 31, 2016 (“1Q2016”), compared to RMB10.9 million for the three months ended March 31, 2015 (“1Q2015”).

Revenue decreased 5.3% to RMB303.5 million in 1Q2016 from RMB320.6 million in the previous corresponding financial period. The Aluminium Alloy Extruded Products Division saw a 5.2% decline in revenue. Within this division, the Transport Industry was the key revenue contributor, accounting for 71.7% of revenue recorded in the quarter under review. The Power Industry and Others segment accounted for the remaining 12.2% and 16.1% of the division's revenue respectively. The Others segment mainly comprises the supply of aluminium alloy rods and other specialised profiles for industrial machinery.

Overall gross profit margin increased to 31.0% in 1Q2016 from 28.8% in 1Q2015. This was mainly due to a higher gross profit margin of 31.2% achieved by the Group's Aluminium Alloy Extruded Products Division, from 28.9% in 1Q2015.

Other income increased 52.6% from RMB2.6 million in 1Q2015 to RMB4.0 million in 1Q2016. Other income comprises mainly interest income and disposal of scrap materials at the Group's Aluminium Alloy Extruded Products Division.

Selling and distribution expenses increased marginally from RMB16.5 million in 1Q2015 to RMB16.7 million in 1Q2016. Administrative expenses also increased from RMB40.4 million in 1Q2015 to RMB43.6 million in the period under review, mainly due to higher staff costs.

Finance costs decreased 25.8% to RMB26.1 million in 1Q2016, with approximately RMB28.0 million (1Q2015: RMB33.9 million) of the interest on borrowings used to finance the construction of property, plant and equipment for the new plants capitalised.

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"), contributed RMB2.6 million in 1Q2016, compared to RMB9.4 million in 1Q2015. This was largely due to a decrease in deliveries to customers for the period under review.

Income tax expenses increased from RMB1.4 million in 1Q2015 to RMB4.3 million in 1Q2016, mainly due to a lower amount of deferred tax assets recognised during the quarter.

Consequently, the Group registered net profit of RMB10.0 million in 1Q2016. As at March 31, 2016, Midas' financial position remained healthy with cash and cash equivalents of RMB1,063.2 million.

Outlook

Prospects for the People's Republic of China (the "PRC") railway sector are likely to remain positive. The railway sector remains a mainstay of China's 13th Five-Year Plan with planned investments of RMB800 billion in 2016, with plans to extend high-speed railway by 60 percent to 30,000 km by the end of 2020.

On the international front, the Chinese government has set targets for Chinese exports of railway technologies and products. This is in line with the "One Belt One Road" initiative to build new trade and transport links between Asia and Europe. CRRC, China's largest rail train manufacturer is in discussions with more than 30 countries about high-speed rail projects.

In light of strong prospects for the PRC railway sector, industry players and rail equipment suppliers such as Midas are poised to capitalise on opportunities arising from positive industry developments. The Group will continue to actively identify and harness opportunities in the PRC and international railway sectors, other product segments as well as in export markets.

In April 2016, the Group also received shareholders' approval for the acquisition of Huicheng Capital Limited ("Huicheng Capital"). The acquisition will enable Midas to expand its customer base from cross selling opportunities, upon completion of the acquisition.

Mr. Patrick Chew (周华光), Chief Executive Officer of Midas, said, “Through Huicheng Capital, we are able to diversify our range of products and services and gain access to new industries and sectors such as aviation and automotive, while further strengthening our market position and competitiveness in China’s rail transport sector. We plan to harness synergies between Midas and Huicheng Capital via vertical integration, with a goal of delivering greater value to our shareholders.”

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” and “Best CFO Award” to Midas’ Chief Executive Officer, Mr. Patrick Chew, and Chief Financial Officer, Mr. Chan Chee Kin, in 2014 and 2015 respectively.

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, 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 9437-3462 / +65 9667-5837 (Handphone)
EMAIL	:	chungkeat.ng@citigatedrimage.com / renee.goh@citigatedrimage.com

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新聞稿

麥達斯二零一六年第一季度溢利報人民幣 1,000 萬元

- 錄得人民幣 3 億 350 萬元的營業額
- 鋁合金擠壓產品部毛利率上揚帶動總體毛利率從去年的 28.8% 上揚達 31.0%
- 聯營公司南京中車的貢獻為人民幣 260 萬元

財務摘要

(人民幣百萬元)	二零一六年 第一季度	二零一五年 第一季度	變動 %
營業額	303.5	320.6	(5.3)
毛利	94.1	92.3	1.9
分佔一間聯營公司的溢利	2.6	9.4	(72.2)
稅前溢利	14.3	12.3	16.3
期間溢利	10.0	10.9	(8.6)

新加坡及香港，二零一六年五月十三日 – 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) 今天宣佈其二零一六年三月三十一日止三個月 (「二零一六年第一季度」) 的稅後溢利錄得人民幣 1,000 萬元，相較於二零一五年三月三十一日止三個月 (「二零一五年第一季度」) 的人民幣 1,090 萬元。

營業額由二零一五年第一季度的人民幣 3 億 2,060 萬元減少 5.3% 至二零一六年第一季度的人民幣 3 億 350 萬元。鋁合金擠壓產品部的營業額減少 5.2%。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，於二零一六年第一季度佔其營業額約 71.7%。電力行業以及「其他」行業則各別佔其營業額約 12.2% 及 16.1%。鋁合金擠壓型材產品部當中的「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。

集團總體毛利率從二零一五年第一季度的 28.8% 上揚至二零一六年第一季度的 31.0%。這主要受惠於鋁合金擠壓產品部在二零一六年第一季度取得 31.2% 的較高毛利率，相較於二零一五年第一季度的 28.9%。

其他收入從二零一五年第一季度的人民幣 260 萬元上揚 52.6% 至二零一六年第一季度的人民幣 400 萬元。其他收入主要包括利息收入及銷售鋁合金擠壓產品部廢料收益。

銷售及分銷開支從二零一五年第一季度的人民幣 1,650 萬元略有增加至二零一六年第一季度的人民幣 1,670 萬元。行政開支也從二零一五年第一季度的人民幣 4,040 萬元上揚至二零一六年第一季度的人民幣 4,360 萬元。這主要由於較高的員工開支。

融資成本減少 25.8%至二零一六年第一季度的人民幣 2,610 萬元。約人民幣 2,800 萬元 (二零一五年第一季度: 人民幣 3,390 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。

集團聯營公司南京中車浦鎮城軌車輛有限責任公司(「南京中車」) 的溢利貢獻在二零一六年第一季度為人民幣 260 萬元，相較於二零一五年第一季度的人民幣 940 萬元。這主要由於對客戶的交付量減少所致。

所得稅開支從二零一五年第一季度的人民幣 140 萬元上揚至二零一六年第一季度的人民幣 430 萬元。這主要由於季度內確認的遞延稅項資產有所減少所致。

綜合以上因素，集團在二零一六年第一季度的溢利錄得人民幣 1,000 萬元。集團於二零一六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 10 億 6,320 萬元。

前景

中國鐵路行業前景預計繼續保持正面。鐵路行業仍舊是中國十三五計劃的重點開發項目之一，政府計劃於二零一六年投資人民幣 8,000 億元並設立目標，計畫在 2020 年年底將高速鐵路線擴展 60%至 3 萬公里。

於國際市場方面，中國政府為中國鐵路技術和產品設定了出口目標。這目標符合了中國政府在開啟亞洲和歐洲之間的新貿易和運輸環節而推進的“一帶一路”項目。中國中車股份有限公司，中國最大的軌道交通設備製造商，現正與約 30 個國家商討高速鐵路項目。

鑑於中國鐵路行業的良好前景，業者們以及如麥達斯的鐵路設備供應商將受惠於正面的行業發展。集團會繼續在中國及國際鐵道行業、其他產品分部及出口市場繼續積極地物色及爭取機會。

集團於二零一六年四月針對收購匯程資本有限公司(「匯程資本」)的議案獲得了股東的批准。收購事項完成後，集團將能得益於交叉銷售機會，擴大客戶群。

麥達斯行政總裁周華光先生說：「通過匯成資本，我們將能把集團的產品及服務範圍多樣化，並涉足如航空航太和汽車製造等新行業領域，同時進一步加強我們在中國鐵路行業的市場地位和競爭力。我們計劃通過麥達斯與匯成資本的垂直整合取得協同效應，以達到為股東創造更大價值的目標。」

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」。

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與財務總監陳子堅分別在二零一四年與二零一五年的新加坡企業大獎榮獲「最佳行政總裁獎」和「最佳財務總監獎」。

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）。

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 9437-3462 / +65 9667-5837 (手機)
電郵	:	chungkeat.ng@citigatedrimage.com /
		renee.goh@citigatedrimage.com

二零一六年五月十三日