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

NEWS RELEASE

MIDAS REPORTS INTERIM NET PROFIT OF RMB19.8 MILLION

- ***1H2014 revenue up 30.2% to RMB633.2 million***
- ***Declares interim dividend of 0.25 Singapore cent per ordinary share***

Financial Highlights

(RMB' mil)	2Q2014	2Q2013	Change %	1H2014	1H2013	Change %
Revenue	**336.3**	**284.0**	18.4	**633.2**	**486.4**	30.2
Gross profit	**85.4**	**63.8**	33.9	**156.7**	**114.9**	36.4
Share of profits/ (loss) from associate	**8.5**	**3.1**	170.1	**21.6**	**(0.9)**	N.M.*
Profit before tax	**14.9**	**19.5**	(23.6)	**30.5**	**15.2**	100.1
Profit attributable to equity holders	**8.3**	**14.9**	(44.2)	**19.8**	**10.0**	98.6

** Not Meaningful*

Singapore & Hong Kong, August 14, 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) reported an increase of 98.6% in profit attributable to equity holders ("Net Profit") to RMB19.8 million for the six months ended June 30, 2014 ("1H2014"). This compares against a Net Profit of RMB10.0 million for the corresponding financial period ("1H2013").

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The higher Net Profit was achieved on the back of a 30.2% increase in revenue from RMB486.4 million in 1H2013 to RMB633.2 million in 1H2014. The Group's core business and revenue driver, Aluminium Alloy Extruded Products Division, saw a 32.9% increase in revenue to RMB622.5 million in 1H2014.

Within the Aluminium Alloy Extruded Products Division, the Transport Industry was the main revenue contributor, accounting for 83.0% of its revenue in 1H2014. The Power Industry and Others segment made up 5.0% and 12.0% of the division's revenue respectively.

The Group's overall gross profit margin improved from 23.6% in 1H2013 to 24.7% in 1H2014. This was due to a higher gross profit margin at the Aluminium Alloy Extruded Products Division, which increased from 23.9% in 1H2013 to 25.0% in 1H2014.

During the period under review, selling and distribution expenses rose 40.1% to RMB27.4 million in 1H2014, due mainly to higher transportation expenses and staff costs in line with the higher business volume. Due to an increase in depreciation and higher start-up staff costs for the Group's new plants, administrative expenses rose 37.1% to RMB72.3 million in 1H2014.

Finance cost increased 38.9% to RMB53.8 million in 1H2014, due to higher level of bank borrowings and the issuance of bonds pursuant to the medium term note programme. Approximately RMB56.2 million (1H2013: RMB19.4 million) of the interest on 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 (南京南车浦镇城轨车辆有限责任公司) ("NPRT") contributed approximately RMB21.6 million in 1H2014, compared to a share of loss of approximately RMB1.0 million in 1H2013. This was attributed to an increase in delivery of train cars to its customers during the period under review.

As a result of the above, net profit increased 98.6% to RMB19.8 million in 1H2014, from RMB10.0 million in 1H2013. The Group's balance sheet remains healthy, with cash and cash equivalents of RMB1.6 billion as at June 30, 2014.

Mr Patrick Chew (周华光), Chief Executive Officer of Midas, said, "Our earnings growth in the year-to-date demonstrates Midas' capabilities and competitive advantage as a market leader; and reflects the continued growth of the PRC's railway industry. Accordingly, as a gesture of appreciation to shareholders for their loyal support and faith in Midas, the Board is pleased to declare an interim cash dividend of 0.25 Singapore cent per ordinary share."

For the three months ended June 30, 2014 ("2Q2014"), the Group reported a Net Profit of RMB8.3 million, while revenue grew 18.4% to RMB336.3 million. This compares against a Net Profit of RMB14.9 million and revenue of RMB284.0 million for the corresponding financial period ("2Q2013").

Outlook

Investments in the railway sector are expected to accelerate in the second half of 2014 as the state-owned railway operator, China Railway Corporation ("CRC"), strives to achieve its fixed asset investment target of RMB800 billion for the year 2014.

Commenting on the outlook, Mr. Chew said, "The PRC government has continued to demonstrate its support for the development of the rail network, which bodes well for industry players. With our leadership position and strong business relationships with major customers, the Group is well-placed to capitalise on new business opportunities both in the PRC and in international 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 train manufacturers from China South Locomotive & Rolling Stock Corporation Limited (中国南车股份有限公司) and China CNR Corporation Limited (中国北车股份有限公司), 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 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. Midas was also conferred the "Most Transparent Company Award" (Chemical & Resources Category) at the Singapore Investors Association (Singapore) ("SIAS") Investors' Choice Awards for two consecutive years in 2012 and 2013.

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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August 14, 2014

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新聞稿

麥達斯中期溢利報人民幣 1,980 萬元

- ***二零一四年上半年營業額上升 30.2%至人民幣 6 億 3,320 萬元***
- ***宣佈派發每普通股 0.25 新加坡分的中期股息***

財務摘要

(人民幣 百萬元)	二零一四年 第二季度	二零一三年 第二季度	變動 %	二零一四年 上半年	二零一三年 上半年	變動 %
營業額	**336.3**	**284.0**	18.4	**633.2**	**486.4**	30.2
毛利	**85.4**	**63.8**	33.9	**156.7**	**114.9**	36.4
分佔一間聯營公司的溢利/(虧損)	**8.5**	**3.1**	170.1	**21.6**	**(0.9)**	N.M.*
稅前溢利	**14.9**	**19.5**	(23.6)	**30.5**	**15.2**	100.1
股東應佔溢利	**8.3**	**14.9**	(44.2)	**19.8**	**10.0**	98.6

* *無意義*

新加坡及香港，二零一四年八月十四日 – 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) 今天宣佈其二零一四年六月三十日止六個月 (「二零一四年上半年」)的股東應佔溢利(「溢利」)上升 98.6%達人民幣 1,980 萬元。去年同期 (「二零一三年上半年」) 則為人民幣 1,000 萬元。

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較高的溢利主要由於營業額由二零一三年上半年的人民幣 4 億 8,640 萬元上升 30.2%至二零一四年上半年的人民幣 6 億 3,320 萬元。集團的核心業務兼主要營收來源，鋁合金擠壓產品部的營業額在二零一四年上半年上升 32.9%至人民幣 6 億 2,250 萬元

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，於二零一四年上半年佔其營業額約 83.0%。電力行業以及「其他」行業則各別佔其營業額約 5.0%及 12.0%。

集團的總毛利率自二零一三年上半年的 23.6%上升至二零一四年上半年的 24.7%。這主要由於鋁合金擠壓產品部取得較高的毛利率，自二零一三年上半年的 23.9%上升至二零一四年上半年的 25.0%。

於回顧期內，銷售及分銷開支在二零一四年上半年上升 40.1%至人民幣 2,740 萬元，這主要由於運輸開支上升和員工成本隨著業務量增加而有所提升。較高的折舊及啟動集團新廠房的員工成本增加令行政開支在二零一四年上半年上升 37.1%達人民幣 7,230 萬元。

融資成本由於較高的銀行借貸及根據中期票據計劃所發行的債券於二零一四年上半年上升 38.9%至人民幣 5,380 萬元。約人民幣 5,620 萬元 (二零一三年上半年: 人民幣 1,940 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」）於二零一四年上半年帶來了約人民幣 2,160 萬元的溢利，相較於二零一三年上半年約人民幣 100 萬元。這主要由於回顧期內的列車交付量增加所致。

綜合以上因素，集團溢利自二零一三年上半年的人民幣 1,000 萬元上升 98.6%至二零一四年上半年的人民幣 1,980 萬元。集團的財務狀況保持穩健，於二零一四年六月三十日持有的現金及現金等價物為人民幣 16 億元。

麥達斯行政總裁周華光先生說：「我們年初至今的營收增長顯示了麥達斯作為市場領導者的能力及競爭優勢，也反映了中國鐵道行業的持續增長。因此，以回報股東們對集團的忠心支持及信任，董事會欣然宣佈將派發每普通股 0. 25 新加坡分的中期股息。」

集團截至二零一四年六月三十日止三個月 (「二零一四年第二季度」)錄得人民幣 8,30 萬元的溢利，而營業額則上升 18.4%至人民幣 3 億 3,630 萬元。這相較於去年同期 (「二零一三年第二季度」) 人民幣 1,490 萬元的溢利，營業額則為人民幣 2 億 8, 400 萬元。

前景

中國鐵路行業在 2014 前半年受益於固定資產投資上升 8.9%至人民幣 2,351 億元繼續取得擴展。國有鐵路營運商中國鐵路總公司預計在 2014 後半年將會加快對鐵路行業的投資，以達到人民幣 8, 000 億元的 2014 年固定资产投資目標。
周先生對於前景發表說：「中國政府繼續展示其對鐵路網絡開發的支持對業者而言是良好的徵兆。通過我們領導性的地位以及與主要客戶們的強勁業務關係，集團在增取中國以及國際市場的新商機方面處於有利的位置。」

<u>關於麥達斯控股有限公司</u>

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」。麥達斯於二零一二年及二零一三年連續兩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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