



## NEWS RELEASE

### MIDAS REPORTS NET PROFIT OF RMB14.9 MILLION FOR 2Q2013

- **Revenue up 29.2% to RMB284.0 million on higher contributions from the Aluminium Alloy Extruded Products Division**
- **Proposes interim dividend of 0.25 Singapore cent per ordinary share**

### Financial Highlights

(RMB' mil)	2Q2013	2Q2012	Change %	1H2013	1H2012	Change %
Revenue	<b>284.0</b>	219.8	29.2	<b>486.4</b>	450.2	8.0
Gross profit	<b>63.8</b>	69.3	(7.9)	<b>114.9</b>	137.1	(16.2)
Share of profits/ (losses) from associate	<b>3.1</b>	(14.1)	N.M.*	<b>(0.9)</b>	(18.7)	(95.2)
Profit before tax	<b>19.5</b>	8.4	133.0	<b>15.2</b>	28.4	(46.3)
Profit attributable to equity holders	<b>14.9</b>	1.6	834.1	<b>10.0</b>	16.9	(40.8)

\* Not Meaningful

**Singapore & Hong Kong, August 14, 2013** – 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 net profit attributable to equity holders (“Net Profit”) of RMB14.9 million for the three months ended June 30, 2013 (“2Q2013”), from RMB1.6 million for the corresponding financial period (“2Q2012”).

Group revenue rose 29.2% from RMB219.8 million for 2Q2012 to RMB284.0 million for 2Q2013. The Group's Aluminium Alloy Extruded Products Division recorded a 29.8% increase for its 2Q2013 revenue to RMB272.7 million, accounting for approximately 96.0% of total revenue.

Within the division, the Transport Industry is the largest revenue contributor, accounting for 66.7% of its revenue in 2Q2013 which also included the supply of aluminium alloy extrusion profiles for freight wagons. The "Others" segment, which included mainly the supply of aluminium alloy rods and other specialised profiles for industrial machinery, contributed 24.6% of revenue to the Aluminium Alloy Division. Revenue contribution from the Power Industry accounted for the remaining 8.7%.

The Group's overall gross profit margin was 22.5% for 2Q2013, compared to 31.5% for 2Q2012. The decrease was mainly due to a change in product mix at the Group's Aluminium Alloy Extruded Products Division, which reported gross profit margin of 22.7% for 2Q2013, compared to 32.3% for 2Q2012.

Other operating income, which comprised interest income and disposal of scrap materials, rose 144.1% to RMB9.6 million for the review quarter, from RMB4.0 million for 2Q2012, due to higher income from disposal of scrap materials.

In line with the higher business activities, selling and distribution expenses rose 51.9% to RMB10.7 million for 2Q2013, largely due to an increase in transportation costs. Administrative expenses rose 12.5% to RMB26.8 million in 2Q2013, from RMB23.8 million for 2Q2012, due mainly to higher operating costs and start-up costs at both our Luoyang Aluminium Alloy Extruded Products Division and Aluminium Alloy Plates and Sheets Division.

Approximately RMB10.7 million (2Q2013: RMB9.4 million) of the interest on bank borrowings that were used to finance the construction of property, plant and equipment for the new production lines were capitalised.

The Group also recorded a share of profit from its associated company Nanjing SR Puzhen Rail Transport Co., Ltd (南京南車浦鎮城軌車輛有限責任公司) (“NPRT”), which contributed approximately RMB3.1 million for 2Q2013, swinging around from a share of loss in the corresponding financial period. This was mainly the result of increased train car deliveries during the review period.

As a result of the above, the Group reported a net profit attributable to shareholders of RMB14.9 million. The Group’s balance sheet remains healthy, with cash and cash equivalents of RMB416.7 million as at June 30, 2013.

Patrick Chew (周华光), Chief Executive Officer of Midas, said, “The improved financial performance for this quarter was the result of improving demand for the Group’s products and our efforts to capture business opportunities both in the PRC and in regional markets. In view of the increased confidence in our business prospects and growth and as a gesture of our appreciation to Midas shareholders for their support, the Board is pleased to declare an interim dividend of 0.25 Singapore cent per ordinary share.”

For the half year ended June 30, 2013 (“1H2013”), the Group reported a Net Profit of RMB10.0 million, on the back of an 8.0% increase in revenue to RMB486.4 million. This compares against a Net Profit of RMB16.9 million and revenue of RMB450.2 million for the corresponding financial period.

## **Outlook**

The PRC Government’s pledge to speed up railway investments and China Railway Corporation’s (“CRC”) plan to raise annual investments in fixed assets to RMB660 billion in 2013<sup>1</sup> are expected to benefit industry players.

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<sup>1</sup> <http://in.reuters.com/article/2013/08/08/china-economy-railway-idINL4N0G92KZ20130808>

In view of the above, the Group remains moderately optimistic on the outlook of China's railway industry over the mid to long-term. At the export front, the Group continues to make good progress in its strategy to grow its businesses, securing additional projects for the Russian and Singapore markets in early 2013. Moving forward, the Group will continue to actively identify and harness opportunities in other product segments as well as in export markets.

"We are optimistic that continued business opportunities in both China and regional markets will continue to benefit market players. In addition, our leading position as an established supplier noted for delivering quality products and services will continue to position Midas well to harness these growth opportunities," Mr Chew concluded.

### **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 licensed train manufacturers from China South Locomotive & Rolling Stock Corporation Limited (中國南車股份有限公司) and China CNR Corporation Limited (中國北車股份有限公司), 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 (南京南車浦鎮城軌車輛有限責任公司) ("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 "\$300 million to less than S\$1 billion market capitalisation" category. As testament to its strong brand name and reputation in the PRC, Midas was conferred the prestigious "China Well-Known Trademark" ("中國馳名商標") by the Trademark Office of the State Administration for Industry & Commerce of the PRC ("中國國家工商行政管理總局商標局") ("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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092/13/011/MHL  
August 14, 2013



## 新聞稿

麥達斯二零一三年第二季度溢利錄得人民幣 1,490 萬元

- 鋁合金擠壓產品部的貢獻增加帶動營業額上揚 29.2% 至人民幣 2 億 8,400 萬元
- 建議派發每普通股 0.0025 新加坡元的中期股息

## 財務摘要

(人民幣 百萬元)	二零一三年 第二季度	二零一二年 第二季度	變動 %	二零一三年 上半年	二零一二年 上半年	變動 %
營業額	<b>284.0</b>	219.8	29.2	<b>486.4</b>	450.2	8.0
毛利	<b>63.8</b>	69.3	(7.9)	<b>114.9</b>	137.1	(16.2)
分佔一間聯 營公司的溢 利/ (虧損)	<b>3.1</b>	(14.1)	N.M.*	<b>(0.9)</b>	(18.7)	(95.2)
稅前溢利	<b>19.5</b>	8.4	133.0	<b>15.2</b>	28.4	(46.3)
股東應佔(虧 損) /溢利	<b>14.9</b>	1.6	834.1	<b>10.0</b>	16.9	(40.8)

\* 無意義

新加坡及香港，二零一三年八月十四日 - 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) 今天宣佈其截至二零一三年六月三十日止季度 (「二零一三年第二季度」) 股東應佔溢利 (「溢利」) 錄得人民幣 1,490 萬元，去年同期 (「二零一二年第二季度」) 則為人民幣 1,600 萬元。

集團營業額上揚 29.2%報人民幣 2 億 8,400 萬元，去年同期則為人民幣 2 億 1,980 萬元。集團鋁合金擠壓產品部在二零一三年第二季度的營業額增長 29.8%報人民幣 2 億 7,270 萬元，並佔總營業額約 96.0%。

鋁合金擠壓產品部營業額的最大收益來自運輸業，於二零一三年第二季度佔其營業額約 66.7%，其中包括供應貨車所用的鋁合金擠壓型材。在「其他」行業，主要包括鋁合金棒材及其他工業機械專用型材的供應佔其營業額的 24.6%。電力行業則佔其營業額餘下的 8.7%。

集團二零一三年第二季度總體毛利率報 22.5%，二零一二年第二季度則為 31.5%。毛利率降低主要由於集團的鋁合金擠壓產品部產品組合的變化，導致其二零一三年第二季度毛利率報 22.7%，二零一二年第二季度則為 32.3%。

包括利息收入及銷售鋁合金擠壓產品部廢料收入的其他經營收入於回顧季度取得 144.1%增長達人民幣 960 萬元，二零一二年第二季度則為人民幣 400 萬元。較高的收入主要來自於鋁合金擠壓產品部廢料的銷售。

銷售及分銷開支也隨著業務活動的提高在二零一三年第二季度上揚 51.9%達人民幣 1,070 萬元，而其上升主要歸咎於較高的運輸成本。行政開支在二零一三年第二季度上升 12.5%達人民幣 2,680 萬元，二零一二年第二季度則為人民幣 2,380 萬元，主要由於洛陽鋁合金擠壓產品部及鋁合金板箔部的經營成本增加及啟動成本所致。

約人民幣 1,070 萬元 (二零一二年第二季度: 人民幣 940 萬元) 的借款被資本化，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銀行借款。



集團分佔聯營公司南京南車浦鎮城軌車輛有限責任公司（「南京南車」）的溢利於二零一三年第二季度轉虧為盈，錄得約人民幣 310 萬元。這主要歸咎於回顧期內對客戶的列車交付量增加所致。

綜合以上因素，集團在二零一三年第二季度股東應佔溢利報人民幣 1,490 萬元。集團的財務狀況保持穩健，於二零一三年六月三十日持有的現金及現金等價物為人民幣 4 億 1,670 萬元。

麥達斯行政總裁周華光先生說：「集團本季度財務表現有所改善主要受益於市場對集團產品的需求改善及我們努力爭取在中國及國際市場的商機。鑒於我們加強了對業務前景及增長的信心及為了回報麥達斯股東們對集團的支持，董事會欣然宣布派發每普通股 0.0025 新加坡元的中期股息。」

集團截至二零一三年六月三十日止六個月（「二零一三年上半年」）錄得人民幣 1,000 萬元的溢利，而營業額則錄得 8.0%增長至人民幣 4 億 8,640 萬元。比較去年同期的溢利為人民幣 1,690 萬元，營業額則為人民幣 4 億 5,020 萬元。

## 前景

中國政府承諾加快鐵路投資和中國鐵路總公司計畫增加今年固定資產投資至人民幣 6,600 億元<sup>1</sup>預計將會令業者們受惠。

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<sup>1</sup> <http://in.reuters.com/article/2013/08/08/china-economy-railway-idINL4N0G92KZ20130808>

鑒於上文所述，本集團仍然對中國鐵道行業的中長期前景持適度樂觀的態度。集團在發展其出口市場業務的策略上繼續取得良好的進展，於二零一三年初在俄羅斯及新加坡市場獲得額外的項目。展望未來，本集團將會在其它產品領域及出口市場繼續積極地物色及爭取機會。

周先生總結說：「我們相信中國和區域市場的業務趨勢將會繼續有利於業者。此外，我們做為提供高品質產品及服務的供應商之領導性地位也將有利於麥達斯爭取更多的發展機會。」

### **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南車股份有限公司（「中國南車」）及中國北車股份有限公司（「中國北車」）的中國國內許可列車製造商以及國際客戶如 Alstom Transport（「Alstom」）、Siemens AG（「Siemens」）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，亦為四家獲許可競投國家地鐵列車項目的許可鐵道製造商之一。

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」。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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092/13/011/MHL  
2013年8月14日