



NEWS RELEASE

MIDAS 3Q2016 NET PROFIT ROSE 62.5% TO RMB22.6 MILLION

- **Bottomline backed by higher contributions from associate NPRT**
- **Revenue grew 2.1% to RMB420.8 million with maiden contributions from new aluminium alloy stretched plates division**
- **On track with strategic focus on diversification and capacity expansion**

Financial Highlights

(RMB' mil)	3Q2016	3Q2015	Change %	9M2016	9M2015	Change %
Revenue	420.8	412.2	2.1	1,107.1	1,107.1	N.M.
Gross profit	101.2	106.9	(5.3)	301.9	302.9	(0.3)
Share of profits from associate	12.4	2.5	391.9	25.6	18.9	35.7
Profit before tax	29.2	19.7	48.3	74.6	46.1	61.7
Profit for the period	22.6	13.9	62.5	51.2	36.4	40.9

Singapore & Hong Kong, November 14, 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 reported a 62.5% growth in net profit after tax to RMB22.6 million for the three months ended September 30, 2016 (“3Q2016”), up from RMB13.9 million in the previous corresponding period (“3Q2015”).

This growth in net profit was supported mainly by increased 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") from RMB2.5 million in 3Q2015 to RMB12.4 million in 3Q2016. The higher contribution from NPRT is largely attributable to increased delivery to its customers during the period.

Total revenue rose 2.1% to RMB420.8 million in 3Q2016, mainly due to revenue of RMB123.0 million from the new Aluminium Alloy Stretched Plates Division for the period from July 27, 2016 to September 30, 2016, following its acquisition by Midas. This was partially offset by the Aluminium Alloy Extruded Products Division, which reported a 27.3% decrease in revenue to RMB297.0 million in 3Q2016, from RMB408.3 million in 3Q2015.

Within the Aluminium Alloy Extruded Products Division, the Transport Industry remained the key revenue driver, contributing 59.1% of the division's revenue in 3Q2016. The Power Industry and Others segments made up 17.8% and 23.1% of the division's revenue respectively. The Others segment comprised mainly the supply of aluminium alloy rods and other specialised profiles for various other industries.

However, overall gross profit margin fell slightly to 24.0%, compared to 25.9% in 3Q2015. This was attributable to lower gross profit margin from the Aluminium Alloy Extruded Products Division, which decreased from 26.1% in 3Q2015 to 24.8% in 3Q2016, due to a different product mix in the respective periods.

For the period under review, selling and distribution expenses rose by 19.7% to RMB19.7 million, mainly driven by higher transportation costs. For 3Q2015, selling and distribution expenses was RMB16.5 million.

Administrative expenses declined 2.1% to RMB42.0 million compared to RMB42.9 million a year ago. Finance costs decreased 17.5% to RMB28.9 million, from RMB35.1 million in 3Q2015, primarily due to lower interest rates of bank borrowings.

As at September 30, 2016, Midas' financial position remained healthy with cash and cash equivalents of RMB921.6 million.

For the nine months ended September 30, 2016 ("9M2016"), revenue was RMB1,107.1 million, largely unchanged from a year ago. Net profit after tax rose 40.9% to RMB51.2 million, from RMB36.4 million in the corresponding financial period ("9M2015").

Mr Patrick Chew (周华光), Chief Executive Officer of Midas, said, "The Group's earnings in the third quarter was due mainly to an increase in contributions from NPRT. We are also seeing initial results from our diversification strategy as maiden contributions from the newly acquired Aluminium Alloy Stretched Plates division kicked in during the review quarter. This is an encouraging development testament to the strategic focus of our growth strategies, and we will endeavour to maintain the Group's edge as a leading supplier of aluminium alloy product amidst a competitive market."

Outlook

Prospects for China's railway sector remains positive, supported by the PRC government's plan to invest RMB2.8 trillion in the five years through 2020 to expand the nation's railway network. In the near term, the country is on track to fulfil its annual railway investment target as its fixed-asset investment for the sector hit RMB542.3 billion in the first three quarters, up 10.3% year-on-year.

In October 2016, the National Development and Reform Commission approved feasibility reports for two railway projects in China's western region with a total investment of RMB79.5 billion. In addition, China's plan to promote its "One Belt One Road" initiative is expected to offer significant infrastructure and construction opportunities for businesses ahead.

Looking ahead, the Group expects the recent developments to positively impact the industry's operating environment, and will continue to leverage on the positive industry trends in the railway industry to actively seek out new market opportunities, both in the PRC and globally.

The Group is on track with its strategic focus on diversification and capacity expansion to enhance its competitiveness. With the completion of the acquisition of Huicheng Capital Limited ("Huicheng Capital") on July 27, 2016, the Group has expanded its range of products and services to include aluminium alloy stretched plates and hot-rolled aluminium alloy plates and coils.

Mr. Chew said, "The PRC government's continued support and investment in the PRC and regional rail markets remains a bright spot for the Group. Moving forward, Midas will continue to build on our competitive advantages as a quality supplier to seek out new market opportunities both in the PRC and globally. The Group will continue to harness synergies between its new and existing products, which will align with the Group's plans for capacity expansion and diversification growth."

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.

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新聞稿

麥達斯二零一六年第三季度溢利上揚 62.5%至人民幣 2,260 萬元

- 溢利受惠於聯營公司南京中車貢獻增長
- 鋁合金拉伸板部的首次貢獻帶動營業額上揚 2.1%至 4 億 2,080 萬元
- 持續推行產品多元化及產能擴展

財務摘要

(人 民 幣 百萬元)	二零一六年 第三季度	二零一五年 第三季度	變動 %	二零一六年 九個月	二零一五年 九個月	變動 %
營業額	420.8	412.2	2.1	1,107.1	1,107.1	N.M.
毛利	101.2	106.9	(5.3)	301.9	302.9	(0.3)
分佔一間聯 營公司的溢 利	12.4	2.5	391.9	25.6	18.9	35.7
稅前溢利	29.2	19.7	48.3	74.6	46.1	61.7
稅後溢利	22.6	13.9	62.5	51.2	36.4	40.9

新加坡及香港，二零一六年十一月十四日 – 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) 今天宣佈其二零一六年九月三十日止三個月 (「二零一六年第三季度」) 的稅後溢利增長 62.5%至人民幣 2,260 萬元，相較於二零一五年九月三十日止三個月 (「二零一五年第三季度」) 的人民幣 1,390 萬元。

稅後溢利的增長主要受撐於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，其溢利從二零一五年第三季度的人民幣 250 萬元增長至二零一六年第三季度的人民幣 1,240 萬元。南京中車的較高貢獻主要由於期內交付量有所增加。

總營業額在二零一六年第三季度上揚 2.1%至人民幣 4 億 2,080 萬元，主要由麥達斯新收購的鋁合金拉伸板部於二零一六年七月二十七日至二零一六年九月三十日貢獻人民幣 1 億 2,30 萬元營業額所致。此增長則由於鋁合金擠壓型材產品部的營業額於二零一六年第三季減少 27.3%至人民幣 2 億 9,700 萬元部分抵銷，二零一五年第三季度營業額為人民幣 4 億 830 萬元。

於鋁合金擠壓型材產品部內，運輸行業是該業務部的主要收益來源，佔其二零一六年第三季度營業額約 59.1%。電力行業以及「其他」行業則各別佔其營業額約 17.8%及 23.1%。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。

但相較於二零一五年第三季度的 25.9%，集團總體毛利率微跌至 24.0%。這主要由於個別期內有不同的產品組合，令鋁合金擠壓型材產品部取得較低的毛利率，從二零一五年第三季度的 26.1%減少至二零一六年第三季度的 24.8%。

於回顧期內，銷售及分銷開支上揚 19.7%至人民幣 1,970 萬元，主要由於較高的運輸費所致。二零一五年第三季度的銷售及分銷開支為人民幣 1,650 萬元。

行政開支減少 2.1%至人民幣 4,200 萬元，相較於去年同期的人民幣 4,290 萬元。融資成本因較低的銀行貸款利息減少 17.5%至人民幣 2,890 萬元，相較於二零一五年第三季度的人民幣 3,510 萬元。

集團的財務狀況保持穩健，於二零一六年九月三十日持有的現金及現金等價物為人民幣 9 億 2,160 萬元。

二零一六年九月三十日止九個月(「二零一六年九個月」)的營業額為人民幣 11 億 710 萬元，與去年同期大體持平。稅後溢利上揚 40.9%至人民幣 5,120 萬元，去年同期(「二零一五年九個月」)為人民幣 3,640 萬元。

麥達斯行政總裁周華光先生說：「集團第三季度的營收增長主要基於南京中車的貢獻增長所致。我們的業務多元化策略也獲得了初步成果，新收購的鋁合金拉伸板部在回顧季度帶來首次貢獻。此令人鼓舞的發展驗證了我們增長策略的戰略性重點。面對競爭激烈的市場，我們將繼續致力於維持集團作為領先鋁合金產品供應商的優勢。」

前景

中國鐵道行業的前景保持樂觀，受撐於中國政府規劃將在至二零二零年的五年內投資人民幣 2.8 萬億元擴展國家鐵路網絡。短期內，國家也有望實現其全年鐵路投資目標，今年首三個季度的行業固定資產投資達 5,423 億元，同比增長 10.3%。

二零一六年十月，國家發展和改革委員會批准了兩項位於中國西部鐵路項目的可行性報告，總投資為 795 億元。此外，中國推廣其「一帶一路」倡議將在往後為商家帶來顯著的基礎及建設機會。

展望未來，集團預計近期發展將對行業的營運環境產生正面影響並會繼續憑藉鐵路行業的正面行業趨勢積極的在中國及全球尋求新市場機遇。

集團以提升其競爭力為重點，持續推行產品多元化及產能擴張的戰略。隨著二零一六年七月二十七日完成收購匯程資本有限公司（「匯程資本」），集團已擴大其產品及服務範圍至鋁合金拉伸板和熱軋鋁合金板及鋁捲。

周先生續道：「中國政府對中國及區域鐵路市場的持續支持與投資依舊是本集團的亮點。展望未來，麥達斯將繼續建立我們做為優質供應商的競爭優勢在海內外尋求新的市場機遇。集團也會繼續利用新產品以及現有產品之間的協同效應，以配合集團的產能擴張及多元化發展計畫。」

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。

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二零一六年十一月十四日