



NEWS RELEASE

MIDAS REPORTS FY2015 NET PROFIT OF RMB57.2 MILLION

- **Revenue increased 14.7% to RMB1,512.2 million on higher business volume**
- **Gross profit margin improved from 26.6% to 26.9% lifted by the Aluminium Alloy Extruded Products Division**
- **Net profit rose 7.7% to RMB57.2 million**
- **Contribution from associate NPRT up 9.3% to RMB31.7 million**
- **Proposed final cash dividend of 0.25 Singapore cent per ordinary share**

Financial Highlights

(RMB' mil)	FY2015	FY2014	Change %
Revenue	1,512.2	1,317.9	14.7
Gross profit	406.8	350.2	16.1
Share of profits from associate	31.7	29.0	9.3
Profit before tax	77.2	55.9	38.1
Profit after tax	57.2	53.1	7.7

Singapore & Hong Kong, February 29, 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 7.7% increase in net profit after tax (“Net Profit”) to RMB57.2 million for the financial year ended December 31, 2015 (“FY2015”), from RMB53.1 million a year ago (“FY2014”).

Revenue rose 14.7% to RMB1,512.2 million during the year under review, compared to RMB1,317.9 million a year ago. On a segmental basis, revenue from the Group's core Aluminium Alloy Extruded Products Division accounted for 99.2% of total revenue or RMB1,500.6 million in FY2015. Within the Aluminium Alloy Extruded Products Division, the Transport Industry was the largest revenue contributor, accounting for 81.2% of the division's revenue in FY2015, with the Power Industry and Others segment accounting for the remaining 3.5% and 15.3% respectively.

The Group's overall gross profit margin increased from 26.6% in FY2014 to 26.9% in FY2015, due to a higher gross profit margin of 27.0% achieved at the Group's Aluminium Alloy Extruded Products Division, compared to 26.8% in FY2014.

Other income comprising mainly interest income and income derived from the disposal of scrap materials and grants received at the Group's Aluminium Alloy Extruded Products Division, which rose 68.8% from RMB14.1 million in FY2014, to RMB23.8 million in FY2015.

In line with the growth in business volume as well as higher transportation, travelling and packaging costs, selling and distribution expenses rose 21.0% to RMB73.4 million in FY2015 from RMB60.7 million in FY2014. Administrative expenses increased to RMB172.6 million in FY2015, from RMB148.3 million a year ago, mainly due to higher depreciation, other taxes and staff costs.

Finance cost increased 8.2% to RMB139.0 million in FY2015, with approximately RMB124.7 million (FY2014: RMB120.9 million) of the interest on borrowings used to finance the construction of property, plant and equipment for the new plants were capitalised.

Contributions 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"), rose to RMB31.7 million in FY2015 from RMB29.0 million in FY2014, mainly due to a different project mix during the year.

Income tax expenses increased by about RMB17.2 million to RMB20.0 million in FY2015, mainly due to lower deferred tax income for two operating subsidiaries – Luoyang Midas Aluminium Industries Co., Ltd. and Jilin Midas Light Alloy Co., Ltd in the year under review compared to FY2014. Separately, Jilin Midas Aluminium Industries Co., Ltd was awarded a High Technology Enterprise status, which enabled it to benefit from a concessionary tax rate of 15% for the financial years ending December 31, 2011 to December 31, 2016.

The Group's financial position remained healthy as at December 31, 2015, with cash and cash equivalents of RMB1,162.4 million and total borrowings amounting to RMB3,823.2 million.

Mr. Patrick Chew (周华光), Chief Executive Officer of Midas, said, "Our robust financial performance, together with strong order wins of RMB928.6 million recorded in FY2015, attests to our competitive edge as a leading supplier of aluminium alloy extrusion products, and is at the same time reflective of increasing opportunities in the expanding global rail industry. We are appreciative of the confidence that new and repeat customers have placed in Midas and will strive to maintain the highest level of product and service excellence."

To thank shareholders for their continued support, Midas' Board of Directors is proposing a final cash dividend of 0.25 Singapore cent per ordinary share.

Together with an earlier interim dividend of 0.25 Singapore cent per ordinary share paid, the Group's total dividend declared for FY2015 is 0.5 Singapore cent per ordinary share, representing a payout ratio of 48.7%.

Outlook

Prospects for the People's Republic of China (the "PRC") railway sector are likely to remain positive with planned investments of RMB800 billion in its railway network in 2016. Industry players also expect new infrastructure projects to be unveiled as part of China's "One Belt, One Road" program to build new trade and transport links between Asia and Europe. This is in addition to the Chinese government's active pursuit of international rail projects.

"As a leading player in the PRC railway industry, Midas is poised to capitalise on opportunities arising from positive industry developments and we will continue to actively identify and harness opportunities in both the PRC and international railway sectors," added Mr. Chew.

Commenting on future plans, Mr. Chew said, "Apart from growing our aluminium alloy extruded products business, we have also focused on diversification in recent years. Our cold-rolled aluminum alloy plates and sheets plant in Liaoyuan is targeted to commence commercial production in 2016, and we will continue to evaluate suitable opportunities to grow and diversify our product range. We look forward to reaping synergies from our expanded production capabilities and generating greater value for our stakeholders."

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 "\$300 million to less than \$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.

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新聞稿

麥達斯二零一五年度淨溢利達人民幣 5,720 萬元

- 業務量增加帶動營業額上升 **14.7%**至人民幣 **15 億 1,220 萬元**
- 鋁合金擠壓產品部毛利率上揚帶動總體毛利率從 **26.6%**上揚達 **26.9%**
- 淨溢利上揚 **7.7%**至人民幣 **5,720 萬元**
- 南京中車的貢獻上揚 **9.3%**至人民幣 **3,170 萬元**
- 建議派發每普通股 **0.25 新加坡分**的末期現金股息

財務摘要

(人民幣百萬元)	二零一五年度	二零一四年度	變動 %
營業額	1,512.2	1,317.9	14.7
毛利	406.8	350.2	16.1
分佔一間聯營公司的溢利	31.7	29.0	9.3
稅前溢利	77.2	55.9	38.1
稅后溢利	57.2	53.1	7.7

新加坡及香港，二零一六年二月二十九日 – 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) 今天宣佈其截至二零一五年十二月三十一日止財政年度 (「二零一五年度」) 稅后溢利 (「溢利」) 較去年同期 (「二零一四年度」) 的人民幣 5,310 萬元上揚了 7.7% 至人民幣 5,720 萬元。

營業額由二零一四年的人民幣 13 億 1,790 萬元上升 14.7%至二零一五年的人民幣 15 億 1,220 萬元。按業務劃分，集團的核心鋁合金擠壓產品部的營業額佔總營業額約 99.2%，或人民幣 15 億 60 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，於二零一五年度佔其營業額約 81.2%。電力行業以及「其他」行業則各別佔其營業額約 3.5%及 15.3%。

集團二零一五年度總體毛利率從去年同期的 26.6%上揚達 26.9%，其主要受惠於鋁合金擠壓產品部所取得 27.0% 的較高毛利率，相較於二零一四年度的 26.8%。

其他收入主要包括利息收入及來自鋁合金擠壓型材產品部的銷售廢料收益以及補助收入，從二零一四年度的人民幣 1,410 萬元上揚 68.8%至二零一五年度的人人民幣 2,380 萬元。

業務量的增加以及運輸費、差旅費及包裝費的提高致使銷售及分銷開支從二零一四年度的人民幣 6,070 萬元上揚 21.0%至在二零一五年度的人人民幣 7,340 萬元。行政開支從二零一四年的人民幣 1 億 4,830 萬元上揚至二零一五年度的人人民幣 1 億 7,260 萬元。這主要由於較高的折舊、其他稅項及員工開支。

融資成本於二零一五年度上揚 8.2%至人民幣 1 億 3,900 萬元。約人民幣 1 億 1,247 萬元(二零一四年度: 1 億 1,209 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」)的溢利貢獻自二零一四年度的人人民幣 2,900 萬元上揚至二零一五年度的人人民幣 3,170 萬元，主要由於在年內有不同的項目組合所致。

所得稅開支增加約人民幣 1,720 萬元至二零一五年度的人民幣 2,000 萬元。這主要由於同二零一四年度相比，洛陽麥達斯鋁業有限公司及吉林麥達斯輕合金有限責任公司的遞延稅項收益有所減少。另外，吉林麥達斯鋁業有限公司也因獲得高新技術企業資格，由二零一一年至二零一六財政年度得享 15.0% 的優惠稅率。

集團於二零一五年十二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 11 億 624 萬元，總借貸款項為人民幣 38 億 232 萬元。

麥達斯行政總裁周華光先生說：「我們強勁的財務業績以及在二零一五年度所獲總值人民幣 9 億 2,860 萬元的订单證明了我們作為鋁合金擠壓型材產品的領先供應商的競爭優勢，也同時反映了不斷擴展的全球鐵路行業所帶來日益增多的商機。我們感激新舊客戶們對麥達斯的信心並會致力於保持產品和服務的最高水平。」

以回報股東們對集團的忠心支持，麥達斯董事會擬議派發每普通股 0.25 新加坡分的末期股息。

包括於早前已派發的每普通股 0.25 新加坡分中期股息，集團二零一五年度總股息為每普通股 0.5 新加坡分，派息比率為 48.7%。

前景

中國鐵路行業前景預計將受惠於 2016 年國家對鐵路基礎的人民幣 8,000 億元投資規劃而繼續保持正面。業者也認為中國政府會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”項目下發展新的基建項目。此外，中國政府也積極的尋求國際鐵路項目。

周先生說：「作為中國鐵道行業的領先者，麥達斯蓄勢以獲利於行業的正面發展趨勢，並將繼續在中國及國際鐵道行業繼續積極地物色及爭取機會。」

周先生對於集團未來的計劃發表：「除了擴展我們的鋁合金擠壓產品業務，我們在近年里也著重於業務的多樣化。我們在遼源的冷軋鋁合金板箔廠房將在二零一六年正式投入商業性生產，我們也將繼續評估適當的商機以取得產品種類的多樣化及增長。我們期待透過擴大的生產能力取得協同效應并為股東們創下更大的價值。」

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。

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