

**MANTA HOLDINGS COMPANY LTD:
THE COMPANY SEEMS TO BE FACING TOUGH TIMES**

It is not very often that a Placing and Public Offer Prospectus will come right out and state that business, during the first 4 months of its Current Financial Year, was very poor.

But that is exactly what Senior Management of Manta Holdings Company Ltd () (Code: 936, Main Board, The Stock Exchange of Hongkong Ltd) has done.

At Pages 24 and 25 of the Company's Placing and Public Offer Prospectus, it is stated, inter alia:

'During the four months ended 30 April 2010, the unaudited revenue of the Group amounted to approximately HK\$41.4 million, representing a decrease of approximately 34.1% as compared to the unaudited revenue of approximately HK\$62.9 million for the same period in 2009. The decrease in revenue for the four months ended 30 April 2010 was mainly attributable to a lower level of trading activities during the period. During this period, our revenue from trading business amounted to approximately HK\$7.8 million as we have sold only one new tower crane and one used tower crane. Comparatively, during the four months ended 30 April 2009, our revenue from trading business amounted to HK\$16.4 million, comprising the sale of five new tower cranes with average price of approximately HK\$3.3 million. During the entire year ended 2009, we sold nine new cranes and 19 used cranes at average price per crane of HK\$2.8 million and HK\$1.3 million respectively. Trading activities had declined during the four months ended 30 April 2010 as our customers did not place purchase orders pending the bidding results of several projects.

'Meanwhile, our rental business recorded revenue of approximately HK\$28.3 million for the four months ended 30 April 2010, representing a decrease of approximately 3.4% as compared to the unaudited revenue of approximately HK\$29.3 million for the same period in 2009. As at 30 April 2010, 85 tower cranes in our rental fleet of 130 tower cranes had been leased out, representing a lease-out rate of 65%. Comparatively, as at 30 April 2009, 93 tower cranes in our rental fleet of 132 tower cranes were leased out, representing a lease-out rate of 70%. Revenue from rental operations had decreased due to a slight decrease in rental rates during the four months ended 30 April 2010.'

Manta Holdings Company Ltd issued its Prospectus on June 30, 2010, when it sought to Place 45 million of its one-cent Shares at the Offer Price of \$HK1.00 per Share.

At the same time, it Offered 5 million Shares to investors of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), also at the price of \$HK1.00 per pop.

The Company is in the business of trading in tower cranes and in mast-climbing work platforms as well as the rental of tower cranes and the provision of maintenance services.

Manta Holdings Company Ltd pitched its **Initial Public Offering (IPO)** in order to garner about \$HK38.10 million, net of expenses.

The Company said that it wants to rake in this amount of money for the following purposes:

1. About \$HK20 million to be used as a down payment on the purchase of new 'Potain' tower cranes for rental purposes;
2. About \$HK11 million to be used as a down payment on the purchase of new 'Potain' tower cranes for trading purposes;
3. About \$HK3.80 million to be used as addition Working Capital; and,
4. About \$HK3.30 million to be used for improving storage facilities and maintenance workshops.

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