

TARGET

Intelligence Report

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S A T U R D A Y

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**PLATT NERA INTERNATIONAL LTD:
ITS FIRST FINANCIAL ANNOUNCEMENT AFTER ITS
LISTING ON THE PREMIER HKSAR EQUITY MARKET
IS UNLIKELY TO BRING ECSTATIC JUBILANCE TO MANY**

On August 30, 2019, about eight weeks after trading commenced in the shares of Platt Nera International Ltd (Code: 1949, Main Board, The Stock Exchange of Hongkong Ltd), the Company published its Interim Report in respect of the six months, ended June 30, 2019.

This provider of Information Technology (IT), based in Bangkok, the Capital City of The Kingdom of Thailand, informed its shareholders of the following:

<u>Item</u>	<u>Six Months, Ended June 30</u>	
	2019	2018
	(Denominated In Thai Baht'000*)	
Revenue	182,416	151,237
Gross Profit	76,684	94,087

Listing Expenses	(30,606)	Nil
Net Profit Attributable to Shareholders	3,715	43,791
Earnings Per Share Attributable to Shareholders	1.24 THB cents	14.60 THB cents

* The **Thai Baht (THB)**: \$HK1.00 = THB4.0378

Analysing the above, the following statistics have become evident:

Revenue: It had risen, Period-On-Period, by about 20.62 percent;

Gross Profit: It had fallen, Period-On-Period, by about 18.50 percent;

Net Profit Attributable
To Shareholders: It had fallen, Period-On-Period, by about 91.52 percent; and,

Listing Expenses: Listing Expenses of THB30,606,000 (about \$HK32,345,832), had this expense not been required, would have resulted in the Net Profit Attributable to Shareholders, coming in at THB34,321,000, down about THB9.47 million, or about 21.63 percent, Period-On-Period.

Under the heading of the Condensed Consolidated Statement of Financial Position, found Page18 of the 2019 Interim Report, it was noted that cash and cash equivalents stood at THB1,905,000 (about \$HK471,791.57).

This figure of THB1,905,000 compared with the figure of THB17,395,000 (about \$HK4,308,039), as at June 30, 2018.

At Page Five of the 2019 Interim Report, a summary was given, outlining the Company's activities in The Kingdom of Thailand:

‘The Group provides IT solutions to Thai financial institutions, government departments and agencies predominantly in administrative, telecommunications and utilities sectors. Since our establishment in 2004, we have secured a number of sizable projects including the ATM (Automated Teller Machines) Project in 2006, tsunami detection system in 2010 and satellite system project in 2014. Our top customer is BAAC (Bank for Agriculture and Agricultural Co-Operatives, a government-owned bank established in 1966 that focuses on providing banking services in the rural area of Thailand, where we provided an ATM IT solutions that allowed BAAC to set up and thereafter operate its ATM network to serve their unique rural customer base.’

The Flotation Of The Shares Of Platt Nera International Ltd
On The Premier Equity Market Of
The Hongkong Special Administrative Region (HKSAR) Of
The People’s Republic Of China (PRC)

On Friday, June 28, 2019, Platt Nera International Ltd published and disseminated its Share Offer Prospectus in the HKSAR.

The Company Offered a total of 100 million, one-cent (Hongkong) Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK1.25 to a high of \$HK1.55.

HKSAR Investors were Offered the opportunity to subscribe to 10 million Offer Shares (the HKSAR Public Offer Shares tranche) and (presumably) International Investors (Institutional Investors, Profession Investors and select, Well-Heeled Investors), along with any corporate entity in which they held equity control, were Offered 90 million Shares via Share Placements (the Placing Offer Shares tranche).

On Monday, July 15, 2019, Management of Platt Nera International Ltd announced that the Offer Price Per Share had been struck at the lowest acceptable level of the Indicative Offer Price Per Share: \$HK1.25.

Management ... [CLICK TO ORDER FULL ARTICLE](#)

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