

Manhattan Corp Ltd MHC ★★★^Q 17 May 2018 02:00 UTC

Last Close

16 May 2018

0.03

Fair Value^Q

17 May 2018 02:00 UTC

0.04

Market Cap

16 May 2018

3,532.0 K

Sector

Basic Materials

IndustryIndustrial Metals & Minerals ^{AUS} Australia**Country of Domicile**

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Company Profile

Manhattan Corporation Ltd is a mineral exploration and development company. It explores, evaluates, and develops mineral projects in Australia. It primarily explores for uranium.

Quantitative Scores**Scores**

		All	Rel Sector	Rel Country
Quantitative Moat	None	53	62	65
Valuation	Undervalued	90	84	84
Quantitative Uncertainty Extreme		7	9	7
Financial Health	Moderate	48	40	27

MHC



Undervalued	Fairly Valued	Overvalued
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Source: Morningstar Equity Research

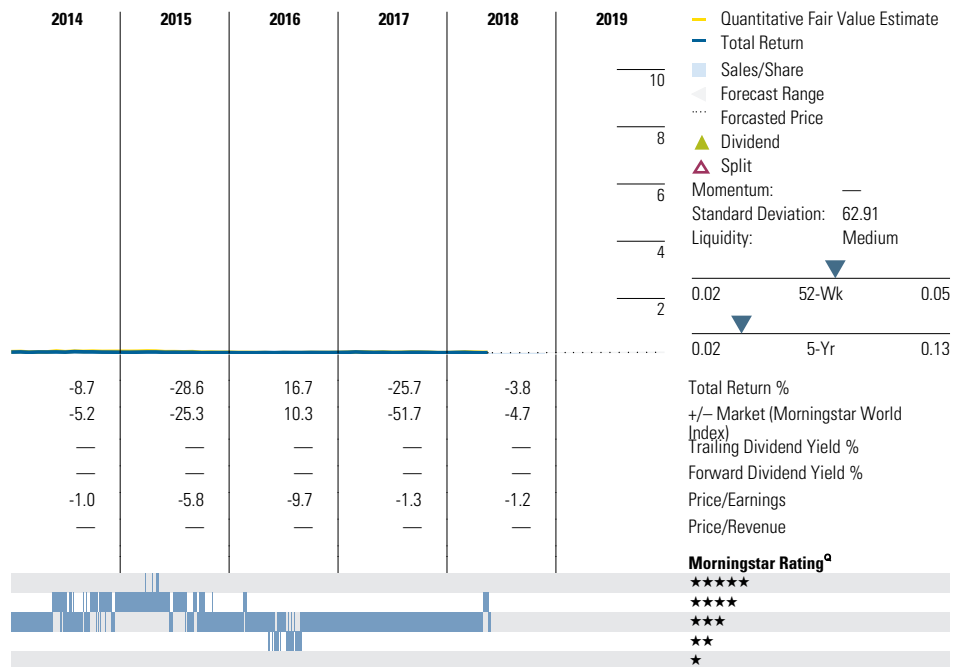
Valuation	Current	5-Yr Avg	Sector Median	Country Median
Price/Quant Fair Value	0.70	0.85	0.90	0.90
Price/Earnings	—	—	15.9	17.1
Forward P/E	—	—	12.3	14.3
Price/Cash Flow	—	—	9.4	12.1
Price/Free Cash Flow	—	—	17.1	19.7
Trailing Dividend Yield %	—	—	2.03	4.12
Price/Book	1.2	0.9	1.6	1.9
Price/Sales	—	—	1.2	2.8

Profitability	Current	5-Yr Avg	Sector Median	Country Median
Return on Equity %	-62.4	-28.4	11.0	13.2
Return on Assets %	-61.7	-28.2	5.7	6.8
Revenue/Employee (K)	—	—	823.1	441.1

Financial Health	Current	5-Yr Avg	Sector Median	Country Median
Distance to Default	0.5	0.6	0.6	0.6
Solvency Score	—	—	484.5	507.1
Assets/Equity	1.0	1.0	1.4	1.3
Long-Term Debt/Equity	—	—	0.2	0.2

Growth Per Share

	1-Year	3-Year	5-Year	10-Year
Revenue %	—	—	—	—
Operating Income %	—	—	—	—
Earnings %	—	—	—	—
Dividends %	—	—	—	—
Book Value %	-47.6	-25.4	-26.1	—
Stock Total Return %	-28.6	-17.8	-25.6	-16.9

Price vs. Quantitative Fair Value

	2013	2014	2015	2016	2017	TTM	Financials (Fiscal Year in)
Revenue	—	—	—	—	—	—	Revenue
% Change	—	—	—	—	—	—	% Change
Operating Income	-905,735	-4,601,908	-637,725	-450,771	-2,711,515	-2,690,344	Operating Income
% Change	—	—	—	—	—	—	% Change
Net Income	-704,081	-4,273,251	-585,255	-407,546	-2,799,651	-2,779,288	Net Income
Operating Cash Flow	—	—	—	—	—	—	Operating Cash Flow
Capital Spending	-994,447	-399,145	-243,413	-293,764	-404,767	—	Capital Spending
Free Cash Flow	-1,935,986	-915,846	-480,406	-538,892	-534,001	-226,737	Free Cash Flow
% Sales	—	—	—	—	—	—	% Sales
EPS	-0.01	-0.04	-0.01	0.00	-0.02	-0.02	EPS
% Change	—	—	—	—	—	—	% Change
Free Cash Flow/Share	-0.03	-0.01	-0.01	-0.01	-0.01	0.00	Free Cash Flow/Share
Dividends/Share	—	—	—	—	—	—	Dividends/Share
Book Value/Share	0.09	0.05	0.05	0.04	0.04	0.02	Book Value/Share
Shares Outstanding (K)	100,476	111,476	111,476	136,036	140,779	141,279	Shares Outstanding (K)
Profitability	—	—	—	—	—	—	Profitability
Return on Equity %	-7.4	-54.5	-10.1	-7.2	-62.9	-62.4	Return on Equity %
Return on Assets %	-7.3	-54.2	-10.1	-7.1	-62.1	-61.7	Return on Assets %
Net Margin %	—	—	—	—	—	—	Net Margin %
Asset Turnover	—	—	—	—	—	—	Asset Turnover
Financial Leverage	1.0	1.0	1.0	1.0	1.0	1.0	Financial Leverage
Gross Margin %	—	—	—	—	—	—	Gross Margin %
Operating Margin %	—	—	—	—	—	—	Operating Margin %
Long-Term Debt	—	—	—	—	—	—	Long-Term Debt
Total Equity	9,698,526	5,975,275	5,592,655	5,780,917	3,121,266	3,121,266	Total Equity
Fixed Asset Turns	—	—	—	—	—	—	Fixed Asset Turns

Semi-Annual Revenue & EPS

Revenue (I)	Sep	Dec	Mar	Jun	Total
2017	—	—	—	—	—
2016	—	—	—	—	—
2015	—	—	—	—	—
2014	—	—	—	—	—
Earnings Per Share (I)					
2017	—	0.00	—	-0.02	-0.02
2016	—	0.00	—	0.00	0.00
2015	—	0.00	—	0.00	-0.01
2014	—	-0.04	—	0.00	-0.04

Revenue Growth Year On Year %

	2013	2014	2015	2016	2017
Revenue	—	—	—	—	—
Operating Income	—	—	—	—	—
Net Income	—	—	—	—	—
Operating Cash Flow	—	—	—	—	—
Capital Spending	—	—	—	—	—
Free Cash Flow	—	—	—	—	—
% Sales	—	—	—	—	—
EPS	—	—	—	—	—
% Change	—	—	—	—	—
Free Cash Flow/Share	—	—	—	—	—
Dividends/Share	—	—	—	—	—
Book Value/Share	—	—	—	—	—
Shares Outstanding (K)	—	—	—	—	—

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The Quantitative Ratings are calculated daily and derived from the analyst-driven ratings of a company's peers as determined by statistical algorithms. Morningstar, Inc. ("Morningstar", "we", "our") calculates Quantitative Ratings for companies whether or not it already provides analyst ratings and qualitative coverage. In some cases, the Quantitative Ratings may differ from the analyst ratings because a company's analyst-driven ratings can significantly differ from other companies in its peer group.

i. **Quantitative Fair Value Estimate:** Intended to represent Morningstar's estimate of the per share dollar amount that a company's equity is worth today. Morningstar calculates the Quantitative Fair Value Estimate using a statistical model derived from the Fair Value Estimate Morningstar's equity analysts assign to companies. Please go to <http://global.morningstar.com/equitydisclosures> for information about Fair Value Estimate Morningstar's equity analysts assign to companies.

ii. **Quantitative Economic Moat:** Intended to describe the strength of a firm's competitive position. It is calculated using an algorithm designed to predict the Economic Moat rating a Morningstar analyst would assign to the stock. The rating is expressed as Narrow, Wide, or None.

Narrow – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 70% but less than 99%.

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None – assigned when the probability of an analyst receiving a "Wide Moat" rating by an analyst is less than 70%.

iii. **Quantitative Star Rating:** Intended to be the summary rating based on the combination of our Quantitative Fair Value Estimate, current market price, and the Quantitative Uncertainty Rating. The rating is expressed as One-Star, Two-Star, Three-Star, Four-Star, and Five-Star.

One-Star – the stock is overvalued with a reasonable margin of safety.

*Log (Quant FVE/Price) < -1*Quantitative Uncertainty*

Two-Star – the stock is somewhat overvalued.

*Log (Quant FVE/Price) between (-1*Quantitative Uncertainty, -0.5*Quantitative Uncertainty)*

Three-Star – the stock is approximately fairly valued.

*Log (Quant FVE/Price) between (-0.5*Quantitative Uncertainty, 0.5*Quantitative Uncertainty)*

Four-Star – the stock is somewhat undervalued.

*Log (Quant FVE/Price) between (0.5*Quantitative Uncertainty, 1*Quantitative Uncertainty)*

Five-Star – the stock is undervalued with a reasonable margin of safety.

*Log (Quant FVE/Price) > 1*Quantitative Uncertainty*

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Low – the interquartile range for possible fair values is less than 10%

Medium – the interquartile range for possible fair values is less than 15% but greater than 10%

High – the interquartile range for possible fair values is less than 35% but greater than 15%

Very High – the interquartile range for possible fair values is less than 80% but greater than 35%

Extreme – the interquartile range for possible fair values is greater than 80%

v. **Quantitative Financial Health:** Intended to reflect the probability that a firm will face financial distress in the near future. The calculation uses a predictive model designed to anticipate when a company may default on its financial obligations. The rating is expressed as Weak, Moderate, and Strong.

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Moderate – assigned when Quantitative Financial Health is between 0.2 and 0.7

Strong – assigned when Quantitative Financial Health > 0.7

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ii. **Quantitative Valuation** – Using the below terms, intended to denote the relationship between the security's **Last Price** and Morningstar's quantitative fair value estimate for that security.

Undervalued – Last Price is below Morningstar's quantitative fair value estimate.

Fairly Valued – Last Price is in line with Morningstar's quantitative fair value estimate.

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This Report **has not been made available** to the issuer of the security prior to publication.

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