

ModernGraham Valuation

Company Name:

Xilinx, Inc.

Company Ticker XLNX

Date of Analysis

2/11/2016



Stage 1: Is this company suitable for the Defensive Investor or the Enterprising Investor?

Defensive Investor; must pass 6 out of the following 7 tests.

1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$11,928,966,979	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	4.30	Pass
3. Earnings Stability	Positive EPS for 10 years prior		Pass
4. Dividend Record	Dividend Payments for 10 years prior		Pass
5. Earnings Growth	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	83.24%	Pass
6. Moderate PEmg Ratio	PEmg < 20	22.32	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	4.90	Fail

Enterprising Investor; must pass 4 out of the following 5 tests, or be suitable for the Defensive Investor.

1. Sufficiently Strong Financial Condition	Current Ratio > 1.5	4.30	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	0.32	Pass
3. Earnings Stability	Positive EPS for 5 years prior		Pass
4. Dividend Record	Currently Pays Dividend		Pass
5. Earnings Growth	EPSmg greater than 5 years ago		Pass

Suitability

Defensive	No
Enterprising	Yes

Stage 2: Determination of Intrinsic Value

EPSmg	\$2.11
MG Growth Estimate	2.52%
MG Value	\$28.54
MG Value based on 3% Growth	\$30.55
MG Value based on 0% Growth	\$17.91
Market Implied Growth Rate	6.91%

MG Opinion

Current Price	\$47.03
% of Intrinsic Value	164.80%
Opinion	Overvalued

Stage 3: Information for Further Research

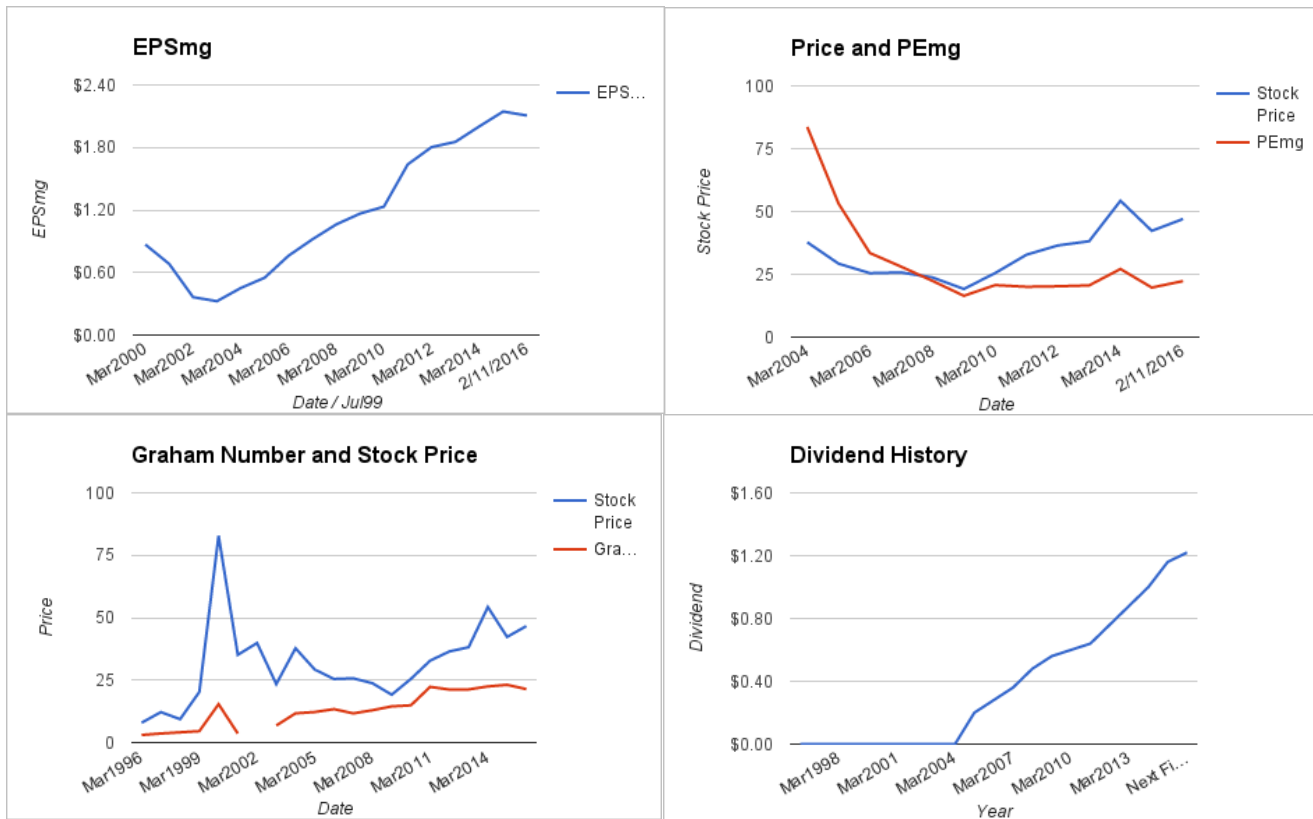
Net Current Asset Value (NCAV)	\$6.30
Graham Number	\$21.40
PEmg	22.32
Current Ratio	4.30
PB Ratio	4.90
Dividend Yield	2.59%
Number of Consecutive Years of Dividend Growth	12

Useful Links:

ModernGraham tagged articles	Morningstar
Google Finance	MSN Money
Yahoo Finance	Seeking Alpha
GuruFocus	SEC Filings

EPS History		EPSmg History	
Next Fiscal Year Estimate	\$2.02	Next Fiscal Year Estimate	\$2.11
Mar2015	\$2.35	Mar2015	\$2.14
Mar2014	\$2.19	Mar2014	\$2.00
Mar2013	\$1.79	Mar2013	\$1.85
Mar2012	\$1.95	Mar2012	\$1.80
Mar2011	\$2.39	Mar2011	\$1.64
Mar2010	\$1.29	Mar2010	\$1.23
Mar2009	\$1.31	Mar2009	\$1.17
Mar2008	\$1.25	Mar2008	\$1.06
Mar2007	\$1.02	Mar2007	\$0.92
Mar2006	\$1.00	Mar2006	\$0.76
Mar2005	\$0.87	Mar2005	\$0.55
Mar2004	\$0.85	Mar2004	\$0.45
Mar2003	\$0.36	Mar2003	\$0.32
Mar2002	-\$0.34	Mar2002	\$0.36
Mar2001	\$0.10	Mar2001	\$0.68
Mar2000	\$1.90	Mar2000	\$0.87
Mar1999	\$0.33	Balance Sheet Information Dec2015	
Mar1998	\$0.40	Total Current Assets	\$4,008,294,000
Mar1997	\$0.35	Total Current Liabilities	\$932,909,000
Mar1996	\$0.32	Long-Term Debt	\$995,584,000
		Total Assets	\$4,898,157,000
		Intangible Assets	\$166,742,000
		Total Liabilities	\$2,308,453,000
		Shares Outstanding (Diluted Average)	269,611,000





Disclaimer:

This valuation is not investment advice. Anyone who is considering making an investment decision should speak to a registered investment advisor.

The author did not hold a position in any company mentioned in this article at the time of publication and had no intention of changing those holdings within the next 72 hours.

Recommended Reading:

Other ModernGraham posts about the company

- [Xilinx Inc. Valuation – November 2015 Update \\$XLNX](#)
- [Xilinx Inc. Analysis – August 2015 Update \\$XLNX](#)
- [47 Companies in the Spotlight This Week – 5/16/15](#)
- [Xilinx Inc. Quarterly Valuation – May 2015 \\$XLNX](#)
- [34 Companies in the Spotlight This Week – 2/7/15](#)

Other ModernGraham posts about related companies

- [Texas Instruments Inc Valuation – February 2016 \\$TXN](#)
- [Apple Inc Valuation – February 2016 \\$AAPL](#)
- [Ametek Inc Valuation – February 2016 Update \\$AME](#)
- [MTS Systems Corp Valuation – February 2016 Update \\$MTSC](#)
- [Linear Technology Corp Valuation – January 2016 Update \\$LLTC](#)
- [Seagate Technology PLC Valuation – January 2016 Update \\$STX](#)
- [Microchip Technology Inc Valuation – January 2016 Update \\$MCHP](#)
- [Avago Technologies Ltd Valuation – January 2016 Update \\$AVGO](#)
- [KLA-Tencor Corp Valuation – January 2016 Update \\$KLAC](#)
- [Lam Research Corp Valuation – January 2016 Update \\$LRCX](#)