

# ModernGraham Valuation

Company Name:

Xilinx, Inc.

Company Ticker XLNX

Date of Analysis

11/6/2015



## 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	\$12,180,589,399	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	4.19	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	82.12%	Pass
6. Moderate PEmg Ratio	PEmg < 20	22.64	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	4.84	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	4.19	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	0.33	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

<b>Defensive</b>	<b>No</b>
<b>Enterprising</b>	<b>Yes</b>

## Stage 2: Determination of Intrinsic Value

EPSmg	\$2.09
MG Growth Estimate	2.41%
<b>MG Value</b>	<b>\$27.89</b>
MG Value based on 3% Growth	\$30.35
MG Value based on 0% Growth	\$17.79
Market Implied Growth Rate	7.07%

### MG Opinion

Current Price	\$47.40
% of Intrinsic Value	169.94%
<b>Opinion</b>	<b>Overvalued</b>

## Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	\$6.37
Graham Number	\$21.17
PEmg	22.64
Current Ratio	4.19
PB Ratio	4.84
Dividend Yield	2.53%
Number of Consecutive Years of Dividend Growth	12

### Useful Links:

<a href="#">ModernGraham tagged articles</a>	<a href="#">Morningstar</a>
<a href="#">Google Finance</a>	<a href="#">MSN Money</a>
<a href="#">Yahoo Finance</a>	<a href="#">Seeking Alpha</a>
<a href="#">GuruFocus</a>	<a href="#">SEC Filings</a>

EPS History		EPSmg History	
Next Fiscal Year Estimate	\$1.98	Next Fiscal Year Estimate	\$2.09
Mar15	\$2.35	Mar15	\$2.14
Mar14	\$2.19	Mar14	\$2.00
Mar13	\$1.79	Mar13	\$1.85
Mar12	\$1.95	Mar12	\$1.80
Mar11	\$2.39	Mar11	\$1.64
Mar10	\$1.29	Mar10	\$1.23
Mar09	\$1.31	Mar09	\$1.17
Mar08	\$1.25	Mar08	\$1.06
Mar07	\$1.02	Mar07	\$0.92
Mar06	\$1.00	Mar06	\$0.76
Mar05	\$0.87	Mar05	\$0.55
Mar04	\$0.85	Mar04	\$0.45
Mar03	\$0.36	Mar03	\$0.32
Mar02	-\$0.34	Mar02	\$0.36
Mar01	\$0.10	Mar01	\$0.68
Mar00	\$1.90	Mar00	\$0.87
Mar99	\$0.33	<b>Balance Sheet Information Sep15</b>	
Mar98	\$0.40	Total Current Assets	\$3,981,161,000
Mar97	\$0.35	Total Current Liabilities	\$950,342,000
Mar96	\$0.32	Long-Term Debt	\$995,333,000
		Total Assets	\$4,890,350,000
		Intangible Assets	\$168,510,000
		Total Liabilities	\$2,287,101,000
		Shares Outstanding (Diluted Average)	266,046,000





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. 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](#)
- [Xilinx Inc. Quarterly Valuation – February 2015 \\$XLNX](#)

**Other ModernGraham posts about related companies**

- [Ametek Inc. Valuation – November 2015 Update \\$AME](#)
- [Skyworks Solutions Inc. Valuation – October 2015 Update \\$SWKS](#)
- [Agilent Technologies Inc. Valuation – October 2015 Update \\$A](#)
- [Western Digital Corporation Valuation – October 2015 Update \\$WDC](#)
- [MTS Systems Corporation Valuation – October 2015 Update \\$MTSC](#)
- [Linear Technology Corp Valuation – October 2015 Update \\$LLTC](#)
- [Altera Corporation Analysis – October 2015 Update \\$ALTR](#)
- [Lam Research Corporation Analysis – October 2015 Update \\$LRCX](#)
- [Amphenol Corporation Analysis – October 2015 Update \\$APH](#)
- [NetApp Inc. Analysis – September 2015 Update \\$NTAP](#)