

ModernGraham Valuation

Company Name:

PerkinElmer, Inc.

Company Ticker PKI

Date of Analysis

7/2/2016



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	\$5,830,524,978	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.89	Fail
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	107.96%	Pass
6. Moderate PEmg Ratio	PEmg < 20	27.28	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	2.86	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	1.89	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	2.26	Fail
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	\$1.93
MG Growth Estimate	12.82%
MG Value	\$65.89
MG Value based on 3% Growth	\$27.99
MG Value based on 0% Growth	\$16.41
Market Implied Growth Rate	9.39%

MG Opinion

Current Price	\$52.66
% of Intrinsic Value	79.93%
Opinion	Fairly Valued
MG Grade	C

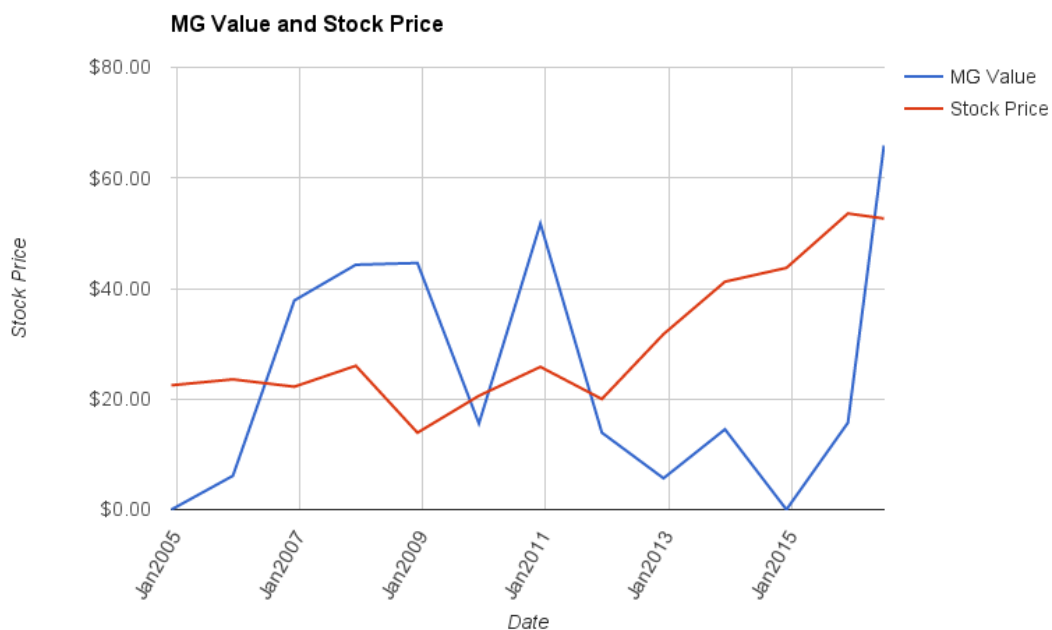
Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$10.00
Graham Number	\$33.99
PEmg	27.28
Current Ratio	1.89
PB Ratio	2.86
Current Dividend	\$0.28
Dividend Yield	0.53%
Number of Consecutive Years of Dividend Growth	0

Useful Links:

ModernGraham tagged articles	Morningstar
Google Finance	MSN Money
Yahoo Finance	Seeking Alpha

EPS History		EPSmg History	
Next Fiscal Year Estimate	\$2.75	Next Fiscal Year Estimate	\$1.93
Dec2015	\$1.87	Dec2015	\$1.37
Dec2014	\$1.39	Dec2014	\$1.20
Dec2013	\$1.47	Dec2013	\$1.15
Dec2012	\$0.61	Dec2012	\$1.04
Dec2011	\$0.07	Dec2011	\$1.25
Dec2010	\$3.25	Dec2010	\$1.70
Dec2009	\$0.73	Dec2009	\$1.01
Dec2008	\$1.07	Dec2008	\$1.16
Dec2007	\$1.09	Dec2007	\$1.15
Dec2006	\$0.95	Dec2006	\$0.98
Dec2005	\$2.04	Dec2005	\$0.82
Dec2004	\$0.74	Dec2004	\$0.22
Dec2003	\$0.41	Dec2003	\$0.11
Dec2002	-\$1.21	Dec2002	\$0.16
Dec2001	\$0.33	Dec2001	\$0.85
Dec2000	\$0.89	Dec2000	\$1.05
Dec1999	\$1.66	Balance Sheet Information 3/1/2016	
Dec1998	\$1.11	Total Current Assets	\$1,049,820,000
Dec1997	\$0.37	Total Current Liabilities	\$554,547,000
Dec1996	\$0.64	Long-Term Debt	\$1,119,830,000
		Total Assets	\$4,210,721,000
		Intangible Assets	\$2,777,744,000
		Total Liabilities	\$2,161,241,000
		Shares Outstanding (Diluted Average)	111,195,000





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:

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company

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[5 Speculative and Overvalued Companies to Avoid – October 2014](#)
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[Align Technology Inc Valuation – May 2016 \\$ALGN](#)
[C.R. Bard Inc Stock Valuation – February 2016 \\$BCR](#)
[Psychemedics Corp Stock Valuation – February 2016 \\$PMD](#)
[Patterson Companies Inc Stock Valuation – February 2016 \\$PDCO](#)
[Edwards Lifesciences Corp Valuation – February 2016 \\$EW](#)
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