

# ModernGraham Valuation

Company Name:

C R Bard Inc

Company Ticker BCR

Date of Analysis

8/25/2016



## 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	\$15,664,326,255	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	2.36	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	15.13%	Fail
6. Moderate PEmg Ratio	PEmg < 20	37.86	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	9.97	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	2.36	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	1.30	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

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

## Stage 2: Determination of Intrinsic Value

EPSmg	\$5.70
MG Growth Estimate	2.16%
<b>MG Value</b>	<b>\$73.15</b>
MG Value based on 3% Growth	\$82.70
MG Value based on 0% Growth	\$48.48
Market Implied Growth Rate	14.68%

### MG Opinion

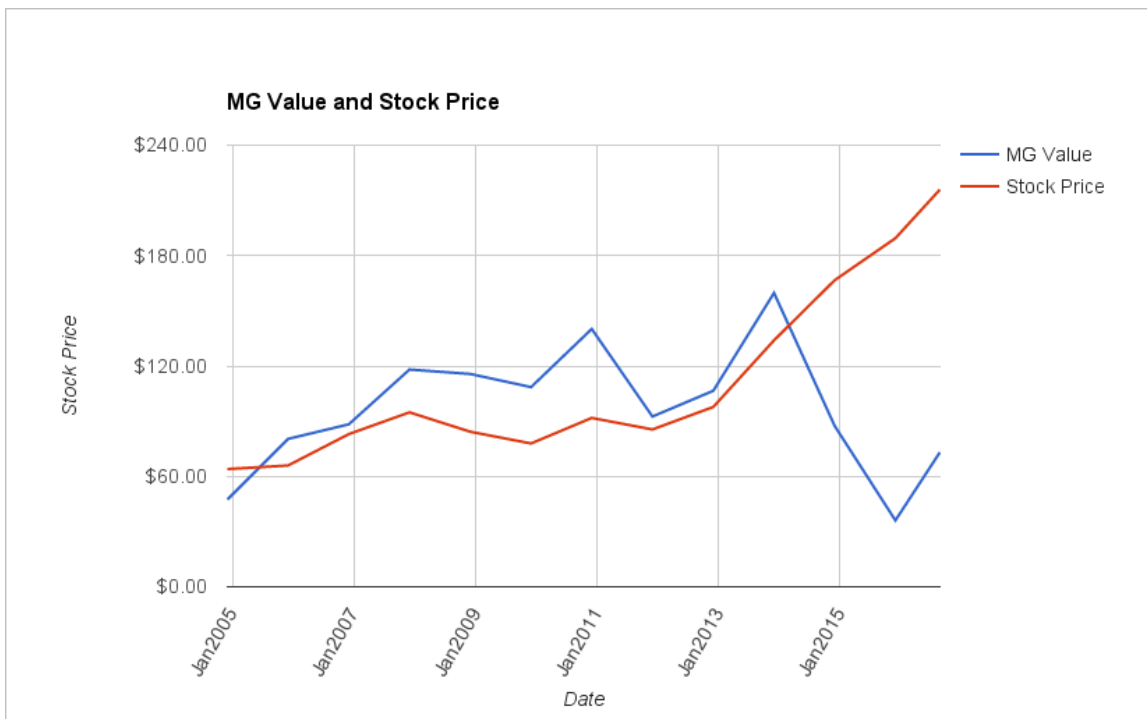
Current Price	\$215.91
% of Intrinsic Value	295.17%
<b>Opinion</b>	<b>Overvalued</b>
<b>MG Grade</b>	<b>B-</b>

## Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$19.22
Graham Number	\$66.43
PEmg	37.86
Current Ratio	2.36
PB Ratio	9.97
Current Dividend	\$0.96
Dividend Yield	0.44%
Number of Consecutive Years of Dividend Growth	20

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[Google Finance](#) [MSN Money](#)  
[Yahoo Finance](#) [Seeking Alpha](#)  
[GuruFocus](#) [SEC Filings](#)

EPS History		EPSmg History	
Next Fiscal Year Estimate	\$8.85	Next Fiscal Year Estimate	\$5.70
Dec2015	\$1.77	Dec2015	\$4.34
Dec2014	\$3.76	Dec2014	\$5.57
Dec2013	\$8.39	Dec2013	\$6.19
Dec2012	\$6.16	Dec2012	\$4.98
Dec2011	\$3.69	Dec2011	\$4.36
Dec2010	\$5.32	Dec2010	\$4.49
Dec2009	\$4.60	Dec2009	\$3.93
Dec2008	\$4.05	Dec2008	\$3.49
Dec2007	\$3.84	Dec2007	\$3.07
Dec2006	\$2.55	Dec2006	\$2.56
Dec2005	\$3.12	Dec2005	\$2.40
Dec2004	\$2.82	Dec2004	\$1.91
Dec2003	\$1.60	Dec2003	\$1.42
Dec2002	\$1.47	Dec2002	\$1.37
Dec2001	\$1.38	Dec2001	\$1.31
Dec2000	\$1.05	Dec2000	\$1.24
Dec1999	\$1.14	<b>Balance Sheet Information 6/1/2016</b>	
Dec1998	\$2.26	Total Current Assets	\$2,185,200,000
Dec1997	\$0.63	Total Current Liabilities	\$926,400,000
Dec1996	\$0.81	Long-Term Debt	\$1,640,500,000
		Total Assets	\$5,258,200,000
		Intangible Assets	\$2,355,100,000
		Total Liabilities	\$3,630,400,000
		Shares Outstanding (Diluted Average)	75,200,000





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**

- [C.R. Bard Inc. Valuation – November 2015 Update \\$BCR](#)
- [C.R. Bard Inc. Valuation – November 2015 Update \\$BCR](#)
- [C.R. Bard Inc. Analysis – August 2015 Update \\$BCR](#)
- [The Best Companies of the Medical Industry – June 2015](#)
- [47 Companies in the Spotlight This Week – 5/16/15](#)

**Other ModernGraham posts about related companies**

- [Cerner Corporation Valuation – August 2016 \\$CERN](#)
- [Stryker Corporation Valuation – August 2016 \\$SYK](#)
- [Henry Schein Inc Valuation – July 2016 \\$HSIC](#)
- [Quest Diagnostics Inc Valuation – July 2016 \\$DGX](#)
- [Tenet Healthcare Corp Valuation – July 2016 \\$THC](#)
- [Laboratory Corp of America Holdings Valuation – July 2016 \\$LH](#)
- [Medtronic PLC Valuation – July 2016 \\$MDT](#)
- [Intuitive Surgical Inc Valuation – July 2016 \\$ISRG](#)
- [Cardinal Health Inc Valuation – July 2016 \\$CAH](#)
- [PerkinElmer Inc Valuation – July 2016 \\$PKI](#)