

ModernGraham Valuation

Company Name:

Chuy's Holdings Inc

Company Ticker

CHUY

Date of Analysis

12/22/2016



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 | \$565,237,537 | Fail |
| 2. Sufficiently Strong Financial Condition | Current Ratio > 2 | 1.06 | Fail |
| 3. Earnings Stability | Positive EPS for 10 years prior | | Fail |
| 4. Dividend Record | Dividend Payments for 10 years prior | | Fail |
| 5. Earnings Growth | Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end | 8233.33% | Pass |
| 6. Moderate PEmg Ratio | PEmg < 20 | 41.80 | Fail |
| 7. Moderate Price to Assets | PB Ratio < 2.5 OR PB*PEmg < 50 | 3.70 | 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 | 1.06 | Fail |
| 2. Sufficiently Strong Financial Condition | Debt to NCA < 1.1 | 0.00 | Pass |
| 3. Earnings Stability | Positive EPS for 5 years prior | | Pass |
| 4. Dividend Record | Currently Pays Dividend | | Fail |
| 5. Earnings Growth | EPSmg greater than 5 years ago | | Pass |

Suitability

| | |
|---------------------|-----------|
| Defensive | No |
| Enterprising | No |

Stage 2: Determination of Intrinsic Value

| | |
|-----------------------------|----------------|
| EPSmg | \$0.80 |
| MG Growth Estimate | 15.00% |
| MG Value | \$30.90 |
| MG Value based on 3% Growth | \$11.64 |
| MG Value based on 0% Growth | \$6.82 |
| Market Implied Growth Rate | 16.65% |

MG Opinion

| | |
|----------------------|----------------------|
| Current Price | \$33.55 |
| % of Intrinsic Value | 108.57% |
| Opinion | Fairly Valued |
| MG Grade | D |

Stage 3: Information for Further Research

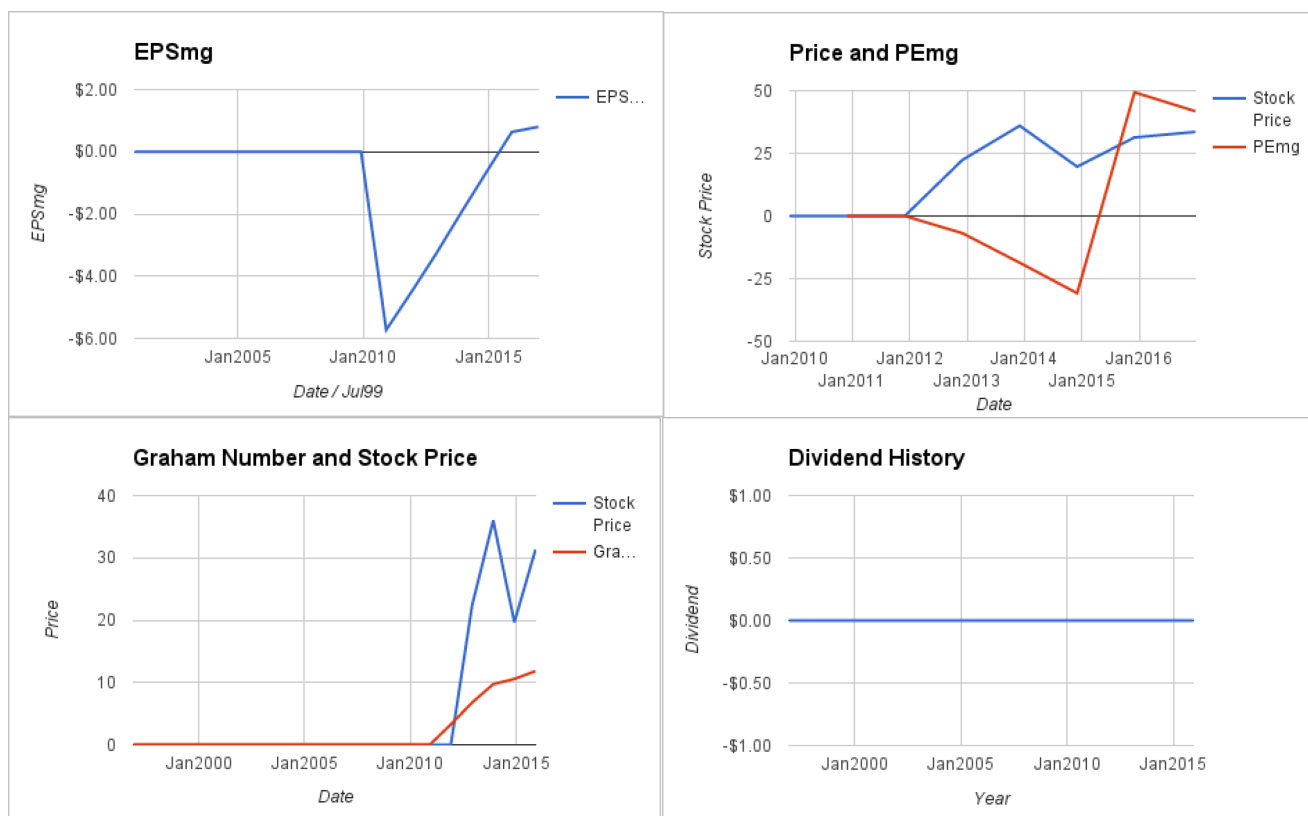
| | |
|--|---------|
| Net Current Asset Value (NCAV) | -\$3.13 |
| Graham Number | \$14.63 |
| PEmg | 41.80 |
| Current Ratio | 1.06 |
| PB Ratio | 3.70 |
| Current Dividend | \$0.00 |
| Dividend Yield | 0.00% |
| Number of Consecutive Years of Dividend Growth | 0 |

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 | | Next Fiscal Year Estimate | |
| | \$1.04 | | \$0.80 |
| Dec2015 | \$0.77 | Dec2015 | \$0.64 |
| Dec2014 | \$0.69 | Dec2014 | -\$0.64 |
| Dec2013 | \$0.66 | Dec2013 | -\$1.93 |
| Dec2012 | \$0.37 | Dec2012 | -\$3.26 |
| Dec2011 | \$0.20 | Dec2011 | -\$4.51 |
| Dec2010 | -\$17.18 | Dec2010 | -\$5.73 |
| Dec2009 | \$0.00 | Dec2009 | \$0.00 |
| Dec2008 | \$0.00 | Dec2008 | \$0.00 |
| Dec2007 | \$0.00 | Dec2007 | \$0.00 |
| Dec2006 | \$0.00 | Dec2006 | \$0.00 |
| Dec2005 | \$0.00 | Dec2005 | \$0.00 |
| Dec2004 | \$0.00 | Dec2004 | \$0.00 |
| Dec2003 | \$0.00 | Dec2003 | \$0.00 |
| Dec2002 | \$0.00 | Dec2002 | \$0.00 |
| Dec2001 | \$0.00 | Dec2001 | \$0.00 |
| Dec2000 | \$0.00 | Dec2000 | \$0.00 |
| Dec1999 | \$0.00 | Balance Sheet Information 9/1/2016 | |
| Dec1998 | \$0.00 | Total Current Assets | \$27,907,000 |
| Dec1997 | \$0.00 | Total Current Liabilities | \$26,396,000 |
| Dec1996 | \$0.00 | Long-Term Debt | \$0 |
| | | Total Assets | \$234,756,000 |
| | | Intangible Assets | \$47,813,000 |
| | | Total Liabilities | \$80,886,000 |
| | | Shares Outstanding (Diluted Average) | 16,953,000 |





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

#N/A

Other
ModernGraham
posts about related
companies

[McDonald's Corp Valuation – November 2016 \\$MCD](#)
[Chipotle Mexican Grill Inc Valuation – August 2016 \\$CMG](#)
[Yum! Brands Inc Valuation – August 2016 \\$YUM](#)
[Starbucks Corp Valuation – June 2016 \\$SBUX](#)
[McDonald's Corporation Valuation – May 2016 \\$MCD](#)
[Chipotle Mexican Grill Inc Stock Valuation – February 2016 \\$CMG](#)
[McDonald's Corporation – November 2015 Update \\$MCD](#)
[Chipotle Mexican Group Inc Valuation – November 2015 Update \\$CMG](#)
[Darden Restaurants Inc. Analysis – September 2015 Update \\$DRI](#)
[Chipotle Mexican Grill Inc. Analysis – August 2015 Update \\$CMG](#)