# **ModernGraham Valuation**

## **Company Name:**

Cooper-Standard Holdings Inc



Company Ticker Date of Analysis

2/9/2017

#### 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.

CPS

<ol> <li>Adequate Size of the Enterprise</li> </ol>	Market Cap > \$2Bil	\$1,815,673,047 Fail
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.70 Fail
3. Earnings Stability	Positive EPS for 10 years prior	Fail
4. Dividend Record	Dividend Payments for 10 years prior	Fail
	Increase of 33% in EPS in past 10	
	years using 3 year averages at	

beginning and end

5. Earnings Growth 54433.33% Pass PEmg < 20 19.47 Pass 6. Moderate PEmg Ratio PB Ratio < 2.5 OR PB\*PEmg < 50 7. Moderate Price to Assets 2.77 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	1.70	Pass
2	Sufficiently Strong Financial Condition	Debt to NCA < 1.1	1.41	Fail
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

Score

Suitability

Defensive No Enterprising No

#### Stage 2: Determination of Intrinsic Value

EPSmg	\$5.30
MG Growth Estimate	15.00%
MG Value	\$204.20
MG Value based on 3% Growth	\$76.91
MG Value based on 0% Growth	\$45.08
Market Implied Growth Rate	5.49%

MG Opinion

Current Price \$103.27 % of Intrinsic Value 50.57% Opinion Undervalued

MG Grade

#### Stage 3: Information for Further Research

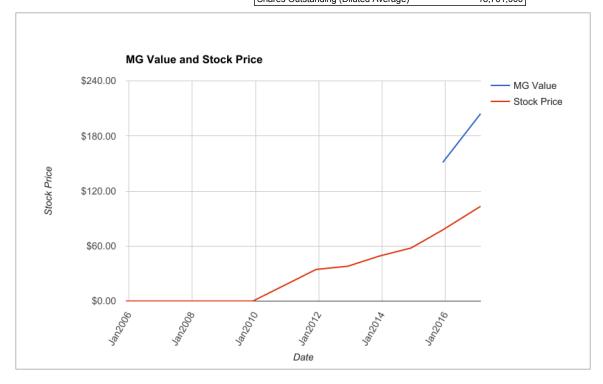
Net Current Asset Value (NCAV)	-\$27.08
Graham Number	\$83.90
PEmg	19.47
Current Ratio	1.70
PB Ratio	2.77
Current Dividend	\$0.00
Dividend Yield	0.00%
Number of Consecutive Years of Dividend Growth	0

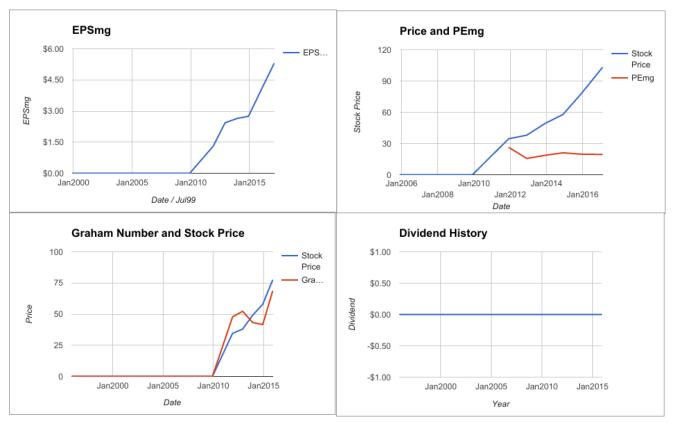
Morningstar

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> Google Finance **MSN Money** Yahoo Finance Seeking Alpha **GuruFocus SEC Filings**

EPS History		EPSmg History	
Next Fiscal Year			
Estimate	• • • •	Next Fiscal Year Estimate	\$5.30
Dec2015	\$6.08	Dec2015	\$3.93
Dec2014	\$2.39	Dec2014	\$2.75
Dec2013	\$2.24	Dec2013	\$2.64
Dec2012	\$4.14	Dec2012	\$2.43
Dec2011	\$3.93	Dec2011	\$1.31
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	Dec1999	\$0.00
Dec1998	\$0.00	Balance Sheet Information	9/1/2016
Dec1997	\$0.00	Total Current Assets	\$1,255,397,000
Dec1996	\$0.00	Total Current Liabilities	\$740,224,000
Dec1995	\$0.00	Long-Term Debt	\$726,688,000
		Total Assets	\$2,463,304,000
		Intangible Assets	\$256,742,000
		Total Liabilities	\$1,763,450,000
		Shares Outstanding (Diluted Average)	18,761,000





#### 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 Standard Motor Products Inc Valuation – Initial Coverage \$SMP

<u>Harman International Industries Inc Valuation – January 2017 \$HAR</u>

BorgWarner Inc Valuation - December 2016 \$BWA

Ford Motor Company Valuation - November 2016 \$F

CarMax Inc Valuation - November 2016 \$KMX

Advance Auto Parts Inc Valuation - November 2016 \$AAP

General Motors Company Valuation - November 2016 \$GM

Delphi Automotive PLC Valuation - August 2016 \$DLPH

Carmax Inc Valuation - August 2016 \$KMX

BorgWarner Inc Valuation - August 2016 \$BWA