

ModernGraham Valuation

Company Name:

Loading...

Company Ticker

MOS

Date of Analysis

2/8/2017



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.

1. Adequate Size of the Enterprise	Market Cap > \$2Bil	Loading...	Loading...
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.78	Fail
3. Earnings Stability	Positive EPS for 10 years prior		Pass
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	-42.42%	Fail
5. Earnings Growth			
6. Moderate PEmg Ratio	PEmg < 20	Loading...	Loading...
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	Loading...	Loading...

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	1.78	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	2.29	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		Fail
	Score		

Suitability

Defensive	Loading...
Enterprising	Loading...

Stage 2: Determination of Intrinsic Value

EPSmg	\$2.43
MG Growth Estimate	-4.25%
MG Value	\$0.00
MG Value based on 3% Growth	\$35.25
MG Value based on 0% Growth	\$20.67
Market Implied Growth Rate	Loading...

MG Opinion

Current Price	Loading...
% of Intrinsic Value	N/A
Opinion	Overvalued
MG Grade	Loading...

Stage 3: Information for Further Research

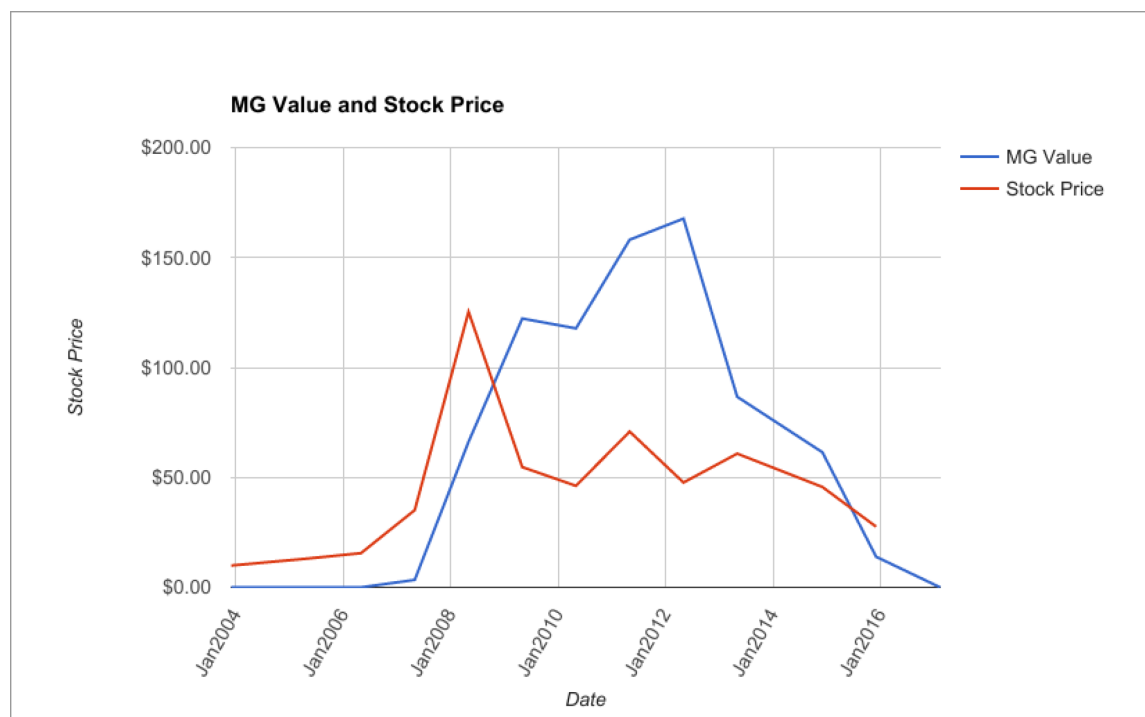
Net Current Asset Value (NCAV)	-\$11.32
Graham Number	\$22.62
PEmg	Loading...
Current Ratio	1.78
PB Ratio	Loading...
Current Dividend	\$1.10
Dividend Yield	Loading...
Number of Consecutive Years of Dividend Growth	2

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EPS History		EPSmg History	
Next Fiscal Year Estimate		Next Fiscal Year Estimate	
	\$0.81		\$2.43
Dec2015	\$2.78	Dec2015	\$3.49
Dec2014	\$2.68	Dec2014	\$3.83
May2013	\$4.42	May2013	\$4.37
May2012	\$4.42	May2012	\$4.36
May2011	\$5.62	May2011	\$4.11
May2010	\$1.85	May2010	\$3.06
May2009	\$5.27	May2009	\$3.18
May2008	\$4.67	May2008	\$1.72
May2007	\$0.95	May2007	\$0.09
May2006	-\$0.35	May2006	-\$0.41
May2005	\$0.46	May2005	-\$0.64
Dec2003	-\$1.22	Dec2003	-\$1.63
Dec2002	-\$0.97	Dec2002	-\$1.98
Dec2001	-\$0.57	Dec2001	-\$2.22
Dec2000	-\$3.00	Dec2000	-\$2.44
Dec1999	-\$6.75	Dec1999	-\$1.53
Dec1998	-\$0.08	Balance Sheet Information 9/1/2016	
Jun1997	\$2.03	Total Current Assets	\$3,449,200,000
Jun1996	\$1.56	Total Current Liabilities	\$1,939,400,000
Jun1995	\$1.94	Long-Term Debt	\$3,450,300,000
		Total Assets	\$17,263,200,000
		Intangible Assets	\$1,651,600,000
		Total Liabilities	\$7,426,500,000
		Shares Outstanding (Diluted Average)	351,500,000





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.

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