ModernGraham Valuation

Company Name: Xilinx, Inc.

Company Ticker	XLNX
Date of Analysis	2/20/2017

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	$15,063,886,602	Pass
2.	Sufficiently Strong Financial Condition	Current Ratio > 2	3.88	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	73.51%	Pass
6.	Moderate PEmg Ratio	PEmg < 20	27.45	Fail
7.	Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	6.56	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	3.88	Pass
2.	Sufficiently Strong Financial Condition	Debt to NCA < 1.1	0.34	Pass
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
		Score		

Suitability

Defensive	**No**
Enterprising	**Yes**

Stage 2: Determination of Intrinsic Value

EPSmg	$2.19
MG Growth Estimate	2.70%
MG Value	**$30.42**
MG Value based on 3% Growth	$31.73
MG Value based on 0% Growth	$18.60
Market Implied Growth Rate	9.47%

MG Opinion

Current Price	$60.06
% of Intrinsic Value	197.42%
Opinion	**Overvalued**
MG Grade	**C+**

Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	$5.76
Graham Number	$22.44
PEmg	27.45
Current Ratio	3.88
PB Ratio	6.56
Current Dividend	$1.30
Dividend Yield	2.16%
Number of Consecutive Years of Dividend Growth	13

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GuruFocus	SEC Filings

EPS History		EPSmg History	
Next Fiscal Year Estimate	$2.28	Next Fiscal Year Estimate	$2.19
Mar2016	$2.05	Mar2016	$2.12
Mar2015	$2.35	Mar2015	$2.14
Mar2014	$2.19	Mar2014	$2.00
Mar2013	$1.79	Mar2013	$1.85
Mar2012	$1.95	Mar2012	$1.80
Mar2011	$2.39	Mar2011	$1.64
Mar2010	$1.29	Mar2010	$1.23
Mar2009	$1.31	Mar2009	$1.17
Mar2008	$1.25	Mar2008	$1.06
Mar2007	$1.02	Mar2007	$0.92
Mar2006	$1.00	Mar2006	$0.76
Mar2005	$0.87	Mar2005	$0.55
Mar2004	$0.85	Mar2004	$0.45
Mar2003	$0.36	Mar2003	$0.32
Mar2002	-$0.34	Mar2002	$0.36
Mar2001	$0.10	Mar2001	$0.68

EPS History		Balance Sheet Information	12/1/2016
Mar2000	$1.90	Total Current Assets	$3,916,052,000
Mar1999	$0.33	Total Current Liabilities	$1,010,042,000
Mar1998	$0.40	Long-Term Debt	$994,842,000
Mar1997	$0.35	Total Assets	$4,836,288,000
		Intangible Assets	$166,046,000
		Total Liabilities	$2,356,685,000
		Shares Outstanding (Diluted Average)	270,781,000

MG Value and Stock Price

EPSmg

Price and PEmg

Graham Number and Stock Price

Dividend History

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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