

# ModernGraham Valuation

## Company Name:

Company Ticker LNT

Date of Analysis

3/2/2017

Alliant Energy  
Corporation



## 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	\$8,866,467,764	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	0.75	Fail
3. Earnings Stability	Positive EPS for 10 years prior		Pass
4. Dividend Record	Dividend Payments for 10 years prior		Pass
	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	70.36%	Pass
5. Earnings Growth	PEmg < 20	22.21	Fail
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	2.31	Pass
7. Moderate Price to Assets			

*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	0.75	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	-15.15	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
	Score		

### Suitability

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

## Stage 2: Determination of Intrinsic Value

EPSmg	\$1.77
MG Growth Estimate	3.92%
<b>MG Value</b>	<b>\$28.96</b>
MG Value based on 3% Growth	\$25.69
MG Value based on 0% Growth	\$15.06
Market Implied Growth Rate	6.85%

### MG Opinion

Current Price	\$39.34
% of Intrinsic Value	135.86%
<b>Opinion</b>	<b>Overvalued</b>
<b>MG Grade</b>	<b>D+</b>

## Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$38.02
Graham Number	\$26.77
PEmg	22.21
Current Ratio	0.75
PB Ratio	2.31
Current Dividend	\$1.18
Dividend Yield	2.99%
Number of Consecutive Years of Dividend Growth	14

### Useful Links:

<a href="#">ModernGraham tagged articles</a>	<a href="#">Morningstar</a>
<a href="#">Google Finance</a>	<a href="#">MSN Money</a>
<a href="#">Yahoo Finance</a>	<a href="#">Seeking Alpha</a>
<a href="#">GuruFocus</a>	<a href="#">SEC Filings</a>

EPS History		EPSmg History	
Next Fiscal Year Estimate	\$1.98	Next Fiscal Year Estimate	\$1.77
Dec2016	\$1.64	Dec2016	\$1.65
Dec2015	\$1.68	Dec2015	\$1.63
Dec2014	\$1.73	Dec2014	\$1.57
Dec2013	\$1.62	Dec2013	\$1.40
Dec2012	\$1.44	Dec2012	\$1.26
Dec2011	\$1.37	Dec2011	\$1.20
Dec2010	\$1.30	Dec2010	\$1.17
Dec2009	\$0.51	Dec2009	\$1.07
Dec2008	\$1.31	Dec2008	\$1.25
Dec2007	\$1.89	Dec2007	\$1.13
Dec2006	\$1.35	Dec2006	\$0.73
Dec2005	-\$0.04	Dec2005	\$0.49
Dec2004	\$0.64	Dec2004	\$0.88
Dec2003	\$0.91	Dec2003	\$1.09
Dec2002	\$0.59	Dec2002	\$1.19
Dec2001	\$1.07	Dec2001	\$1.43
Dec2000	\$2.52	<b>Balance Sheet Information 12/1/2016</b>	
Dec1999	\$1.26	Total Current Assets	\$877,100,000
Dec1998	\$0.63	Total Current Liabilities	\$1,162,000,000
Dec1997	\$1.00	Long-Term Debt	\$4,315,600,000
		Total Assets	\$13,373,800,000
		Intangible Assets	\$0
		Total Liabilities	\$9,511,800,000
		Shares Outstanding (Diluted Average)	227,100,000





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

[Duke Energy Corp Valuation – February 2017 \\$DUK](#)  
[Spire Inc Valuation – Initial Coverage \\$SR](#)  
[Ameren Corp Valuation – February 2017 \\$AEE](#)  
[Sempra Energy Valuation – February 2017 \\$SRE](#)  
[Capital Power Corp Valuation – Initial Coverage \\$TSE:CPX](#)  
[Superior Plus Corp Valuation – Initial Coverage \\$TSE:SPB](#)  
[Energy Company of Minas Valuation – Initial Coverage \\$CIG](#)  
[NextEra Energy Inc Valuation – December 2016 \\$NEE](#)  
[Westar Energy Inc Valuation – August 2016 \\$WR](#)  
[Eversource Energy Valuation – August 2016 \\$ES](#)