ModernGraham Valuation

Company Name:

Company Ticker WYNN Date of Analysis

Wynn Resorts, Limited



Stage 1: Is this company suitable for the Defensive Investor or the Enterprising Investor?

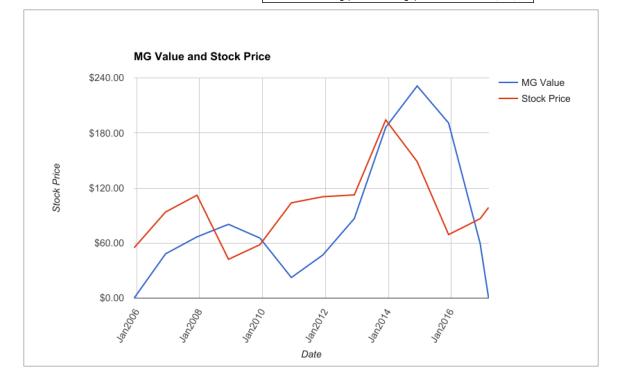
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Defensive Investor; must pass 6 out of the following 7 tests.

Defensive Investor; m	ust pass 6 out of the following 7 tests.				
	1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$10,041,840,396 Pass		
	2. Sufficiently Strong Financial Condition	Current Ratio > 2	2.11 Pass		
	3. Earnings Stability	Positive EPS for 10 years prior	Pass		
	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	118.05% Pass		
	6. Moderate PEmg Ratio	PEmg < 20	28.40 Fail		
	7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	63.68 Fail		
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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	2.11 Pass		
	2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	6.43 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			
0.11.1111					
Suitability	Defensive	No			
	Enterprising	No			
	Enterprising	NO			
Stage 2: Determination of Intrinsic Value					
	EPSmg	\$3.48			
	MG Growth Estimate	-4.21%			
	MG Value	\$0.27			
	MG Value based on 3% Growth	\$50.42			
	MG Value based on 0% Growth	\$29.56			
	Market Implied Growth Rate	9.95%			
MG Opinion					
	Current Price	\$98.75			
	% of Intrinsic Value	36644.79%			
	Opinion	Overvalued			
	MG Grade	D			
Stage 2: Information for Eurther Becaarch					
Stage 3: Information for Further Research					
	Net Current Asset Value (NCAV)	-\$86.45			
	Graham Number	\$10.35			
	PEmg	28.40			
	Current Ratio	2.11			
	PB Ratio	63.68			
	Current Dividend	\$2.00			
	Dividend Yield	2.03%			
	Number of Consecutive Years of Dividend Growth	0			
		· ·			

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EPS History		EPSmg History	
Next Fiscal Year			
Estimate		Next Fiscal Year Estimate	\$3.48
Dec2016	\$2.38	Dec2016	\$4.02
Dec2015	\$1.92	Dec2015	\$4.96
Dec2014	\$7.18	Dec2014	\$6.0
Dec2013	\$7.17	Dec2013	\$4.83
Dec2012	\$4.82	Dec2012	\$3.32
Dec2011	\$4.88	Dec2011	\$2.38
Dec2010	\$1.29	Dec2010	\$1.5
Dec2009	\$0.17	Dec2009	\$1.7
Dec2008	\$1.92	Dec2008	\$2.0
Dec2007	\$1.80	Dec2007	\$1.7
Dec2006	\$6.24	Dec2006	\$1.2
Dec2005	-\$0.92	Dec2005	-\$1.1
Dec2004	-\$2.35	Dec2004	-\$1.1
Dec2003	-\$0.50	Dec2003	-\$0.4
Dec2002	-\$0.68	Dec2002	-\$0.4
Dec2001	-\$0.45	Dec2001	-\$0.2
Dec2000	-\$0.28	Balance Sheet Information	12/1/201
Dec1999	\$0.00	Total Current Assets	\$2,990,367,000
Dec1998	\$0.00	Total Current Liabilities	\$1,416,301,00
Dec1997	\$0.00	Long-Term Debt	\$10,125,352,000
		Total Assets	\$11,953,557,000
		Intangible Assets	\$113,588,000
		Total Liabilities	\$11,795,608,00
		Shares Outstanding (Diluted Average)	101,855,000





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.

Jan2000

Jan2005

Year

Jan2010

Jan2015

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Jan2000

Jan2005

Date

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