

# ModernGraham Valuation

Company Name:

Loading...

Company Ticker TSE:LUN

Date of Analysis

7/17/2017



## 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	6.10	Pass
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	-40.96%	Fail
5. Earnings Growth			
6. Moderate PEmg Ratio	PEmg < 20	Loading...	Fail
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	6.10	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	0.00	Pass
3. Earnings Stability	Positive EPS for 5 years prior		Fail
4. Dividend Record	Currently Pays Dividend		Fail
5. Earnings Growth	EPSmg greater than 5 years ago		Fail
	Score		

### Suitability

<b>Defensive</b>	<b>Loading...</b>
<b>Enterprising</b>	<b>Loading...</b>

## Stage 2: Determination of Intrinsic Value

EPSmg	-\$0.25
MG Growth Estimate	-4.25%
<b>MG Value</b>	<b>\$0.00</b>
MG Value based on 3% Growth	-\$3.64
MG Value based on 0% Growth	-\$2.13
Market Implied Growth Rate	Loading...

### MG Opinion

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

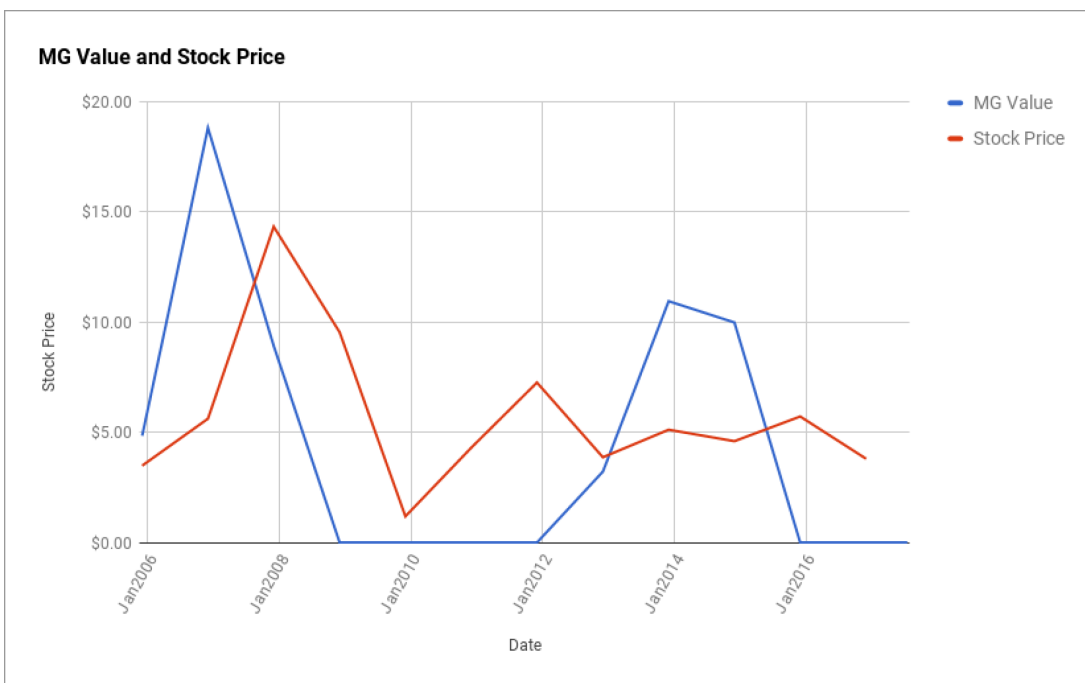
## Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$0.86
Graham Number	\$7.50
PEmg	Loading...
Current Ratio	6.10
PB Ratio	Loading...
Current Dividend	\$0.00
Dividend Yield	Loading...
Number of Consecutive Years of Dividend Growth	0

### 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	\$0.43	Next Fiscal Year Estimate	-\$0.25
Dec2016	-\$1.23	Dec2016	-\$0.47
Dec2015	-\$0.56	Dec2015	-\$0.03
Dec2014	\$0.22	Dec2014	\$0.26
Dec2013	\$0.25	Dec2013	\$0.28
Dec2012	\$0.21	Dec2012	\$0.08
Dec2011	\$0.33	Dec2011	-\$0.15
Dec2010	\$0.53	Dec2010	-\$0.36
Dec2009	\$0.14	Dec2009	-\$0.66
Dec2008	-\$2.97	Dec2008	-\$0.83
Dec2007	-\$0.46	Dec2007	\$0.23
Dec2006	\$1.17	Dec2006	\$0.49
Dec2005	\$0.30	Dec2005	\$0.13
Dec2004	\$0.10	Dec2004	\$0.03
Dec2003	\$0.01	Dec2003	\$0.00
Dec2002	-\$0.03	Dec2002	-\$0.01
Dec2001	\$0.00	Dec2001	\$0.00
Dec2000	\$0.00	<b>Balance Sheet Information 3/1/2017</b>	
Dec1999	\$0.00	Total Current Assets	\$3,406,396,000
Dec1998	\$0.00	Total Current Liabilities	\$558,458,000
Dec1997	\$0.00	Long-Term Debt	\$0
		Total Assets	\$8,407,214,000
		Intangible Assets	\$138,186,000
		Total Liabilities	\$4,035,865,000
		Shares Outstanding (Diluted Average)	728,794,000





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
- [Teck Resources Ltd Valuation – Initial Coverage \\$TSE:TECK.B](#)
  - [Consol Energy Inc Valuation – March 2017 \\$CNX](#)
  - [Stillwater Mining Company Valuation – Initial Coverage \\$SWC](#)
  - [Allegheny Technologies Inc Valuation – March 2017 \\$ATI](#)
  - [Silver Standard Resources Inc Valuation – Initial Coverage \\$TSE:SSO](#)
  - [Sandstorm Gold Ltd Valuation – Initial Coverage \\$TSE:SSL](#)
  - [Kirkland Lakes Gold Ltd Valuation – Initial Coverage \\$TSE:KL](#)
  - [Klondex Mines Ltd Valuation – Initial Coverage \\$TSE:KDX](#)
  - [Natural Resource Partners LP Valuation – February 2017 \\$NRP](#)
  - [Kaiser Aluminum Corp Valuation – Initial Coverage \\$KALU](#)