# **ModernGraham Valuation**

# Company Name:

Company Ticker BGC Date of Analysis

8/19/2017

General Cable

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.

Delensive investor, must p	bass 6 out of the following 7 tests.			
1.	Adequate Size of the Enterprise	Market Cap > \$2Bil	\$804,412,801	Fail
2.	Sufficiently Strong Financial Condition	Current Ratio > 2	2.01	Pass
3.	Earnings Stability	Positive EPS for 10 years prior		Fail
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	-197.74%	Fail
6.	Moderate PEmg Ratio	PEmg < 20	-5.55	Fail
7.	Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	6.95	Fail
1. 2. 3. 4.	Sufficiently Strong Financial Condition Earnings Stability Dividend Record Earnings Growth	uitable for the Defensive Investor. Current Ratio > 1.5 Debt to NCA < 1.1 Positive EPS for 5 years prior Currently Pays Dividend EPSmg greater than 5 years ago Score	2.01 1.26	Pass Fail Fail Pass Fail
		No		
Stage 2: Determi	nation of Intrinsic Value			
EF	Smg	-\$3.01		
M	G Growth Estimate	-4.25%		

	MG Growth Estimate		-4.25%
	MG Value		\$0.00
	MG Value based on 3% Growth		-\$43.66
	MG Value based on 0% Growth		-\$25.60
	Market Implied Growth Rate		-7.02%
MG Opinion			
	Current Price		\$16.70
	% of Intrinsic Value	N/A	
	Opinion	Overvalued	
	MG Grade	D+	

## Stage 3: Information for Further Research

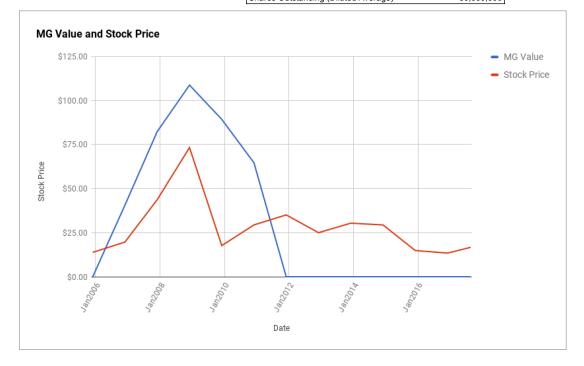
Net Current Asset Value (NCAV)	-\$10.30
Graham Number	\$0.00
PEmg	-5.55
Current Ratio	2.01
PB Ratio	6.95
Current Dividend	\$0.72
Dividend Yield	4.31%
Number of Consecutive Years of Dividend	
Growth	1

Useful Links:

ModernGraham tagged articles Google Finance Yahoo Finance GuruFocus

Morningstar MSN Money Seeking Alpha SEC Filings

EPS History		EPSmg History	
Next Fiscal Year			
Estimate	-\$0.81	Next Fiscal Year Estimate	-\$3.01
Dec2016	-\$1.89	Dec2016	-\$3.91
Dec2015	-\$2.49	Dec2015	-\$4.25
Dec2014	-\$12.86	Dec2014	-\$4.16
Dec2013	-\$0.37	Dec2013	\$0.29
Dec2012	\$0.08	Dec2012	\$0.84
Dec2011	\$1.02	Dec2011	\$1.49
Dec2010	\$1.06	Dec2010	\$1.93
Dec2009	\$0.71	Dec2009	\$2.32
Dec2008	\$3.54	Dec2008	\$2.82
Dec2007	\$3.82	Dec2007	\$2.14
Dec2006	\$2.60	Dec2006	\$1.06
Dec2005	\$0.41	Dec2005	\$0.20
Dec2004	\$0.75	Dec2004	\$0.00
Dec2003	-\$0.16	Dec2003	-\$0.30
Dec2002	-\$0.73	Dec2002	-\$0.16
Dec2001	-\$0.06	Dec2001	\$0.31
Dec2000	-\$0.79	Balance Sheet Information	6/1/2017
Dec1999	\$0.95	Total Current Assets	\$1,641,900,000
Dec1998	\$1.90	Total Current Liabilities	\$818,000,000
Dec1997	\$1.44	Long-Term Debt	\$1,034,000,000
		Total Assets	\$2,277,000,000
		Intangible Assets	\$38,300,000
		Total Liabilities	\$2,156,800,000
		Shares Outstanding (Diluted Average)	50,000,000





#### 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

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