

# ModernGraham Valuation

Symantec  
Corporation



Company Name:

Company Ticker SYMC

Date of Analysis

8/13/2017

## 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	\$17,336,140,568	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.02	Fail
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	-182.87%	Fail
5. Earnings Growth	PEmg < 20	17.94	Pass
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	5.08	Fail
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	1.02	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	119.27	Fail
3. Earnings Stability	Positive EPS for 5 years prior		Fail
4. Dividend Record	Currently Pays Dividend		Pass
5. Earnings Growth	EPSmg greater than 5 years ago Score		Pass

### Suitability

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

## Stage 2: Determination of Intrinsic Value

EPSmg	\$1.58
MG Growth Estimate	4.93%
<b>MG Value</b>	<b>\$28.95</b>
MG Value based on 3% Growth	\$22.86
MG Value based on 0% Growth	\$13.40
Market Implied Growth Rate	4.72%

### MG Opinion

Current Price	\$28.29
% of Intrinsic Value	97.73%
<b>Opinion</b>	<b>Fairly Valued</b>
<b>MG Grade</b>	<b>D+</b>

## Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$15.28
Graham Number	\$15.62
PEmg	17.94
Current Ratio	1.02
PB Ratio	5.08
Current Dividend	\$0.30
Dividend Yield	1.06%
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	\$1.88	Next Fiscal Year Estimate	\$1.58
Mar2017	-\$0.17	Mar2017	\$1.43
Mar2016	\$3.71	Mar2016	\$2.08
Mar2015	\$1.26	Mar2015	\$1.24
Mar2014	\$1.28	Mar2014	\$1.19
Mar2013	\$1.06	Mar2013	\$0.50
Mar2012	\$1.59	Mar2012	-\$0.15
Mar2011	\$0.76	Mar2011	-\$1.05
Mar2010	\$0.87	Mar2010	-\$1.72
Mar2009	-\$8.17	Mar2009	-\$2.43
Mar2008	\$0.52	Mar2008	\$0.45
Mar2007	\$0.41	Mar2007	\$0.42
Mar2006	\$0.15	Mar2006	\$0.40
Mar2005	\$0.74	Mar2005	\$0.47
Mar2004	\$0.54	Mar2004	\$0.31
Mar2003	\$0.39	Mar2003	\$0.19
Mar2002	-\$0.05	Mar2002	\$0.11
Mar2001	\$0.12	<b>Balance Sheet Information 6/1/2017</b>	
Mar2000	\$0.34	Total Current Assets	\$3,173,000,000
Mar1999	\$0.11	Total Current Liabilities	\$3,121,000,000
Mar1998	\$0.18	Long-Term Debt	\$6,202,000,000
		Total Assets	\$15,868,000,000
		Intangible Assets	\$11,530,000,000
		Total Liabilities	\$12,479,000,000
		Shares Outstanding (Diluted Average)	609,000,000





**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**
- [10 Undervalued Stocks for the Enterprising Investor – December 2016](#)
  - [21 Best Undervalued Stocks of the Week – 8/27/16](#)
  - [Symantec Corporation Valuation – August 2016 \\$SYMC](#)
  - [5 Undervalued Companies for Enterprising Investors Near 52 Week Lows – February 2016](#)
  - [Symantec Corp Valuation – February 2016 \\$SYMC](#)

- Other ModernGraham posts about related companies**
- [Intuit Inc Valuation – March 2017 \\$INTU](#)
  - [CommVault Systems Inc Valuation – Initial Coverage \\$CVLT](#)
  - [Leidos Holdings Inc Valuation – Initial Coverage \\$LDOS](#)
  - [Constellation Software Inc Valuation – Initial Coverage \\$TSE:CSU](#)
  - [Adobe Systems Inc Valuation – February 2017 \\$ADBE](#)
  - [Synopsys Inc Valuation – Initial Coverage \\$SNPS](#)
  - [Microsoft Corporation Valuation – February 2017 \\$MSFT](#)
  - [Cisco Systems Inc Valuation – January 2017 \\$CSCO](#)
  - [Autodesk Inc Valuation – December 2016 \\$ADSK](#)
  - [Symantec Corporation Valuation – August 2016 \\$SYMC](#)