

# ModernGraham Valuation

Company Name:

Citigroup Inc

Company Ticker C

Date of Analysis

3/3/2018



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

*Defensive Investor; must pass all 6 of the following tests.*

1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$194,810,100,807	Pass
2. Earnings Stability	Positive EPS for 10 years prior		Fail
3. 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		
4. Earnings Growth		-1024.10%	Fail
5. Moderate PEmg Ratio	PEmg < 20	24.62	Fail
6. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	0.96	Pass

*Enterprising Investor; must pass all 3 of the following tests, or be suitable for the Defensive Investor.*

1. Earnings Stability	Positive EPS for 5 years prior		Fail
2. Dividend Record	Currently Pays Dividend		Pass
3. Earnings Growth	EPSmg greater than 5 years ago		Fail

### Suitability

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

## Stage 2: Determination of Intrinsic Value

EPSmg	2.99
MG Growth Estimate	-0.51%
<b>MG Value</b>	<b>\$22.37</b>
MG Value based on 3% Growth	\$43.39
MG Value based on 0% Growth	\$25.44
Market Implied Growth Rate	8.06%

### MG Opinion

Current Price	\$73.68
% of Intrinsic Value	329.42%
<b>Opinion</b>	<b>Overvalued</b>
<b>MG Grade</b>	<b>D+</b>

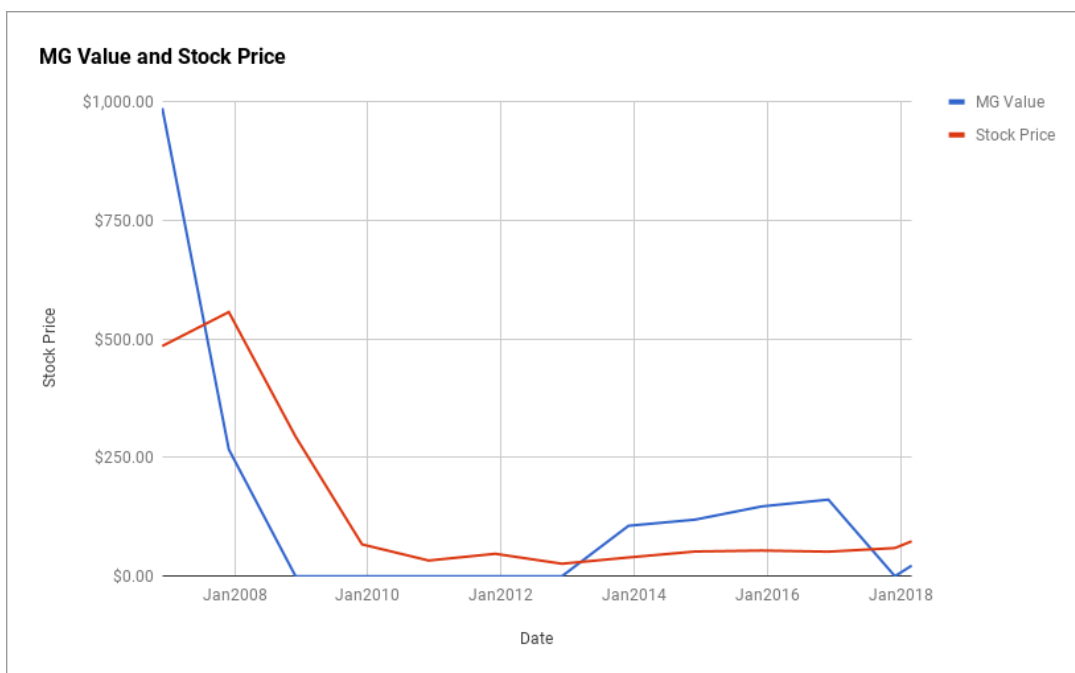
## Stage 3: Information for Further Research

Graham Number	\$97.07
PEmg	24.62
PB Ratio	0.96
Dividend Yield	1.30%
Number of Consecutive Years of Dividend Growth	3

### 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	\$5.93	Next Fiscal Year Estimate	\$2.99
Dec2017	-\$2.98	Dec2017	\$1.93
Dec2016	\$4.72	Dec2016	\$4.19
Dec2015	\$5.40	Dec2015	\$3.82
Dec2014	\$2.20	Dec2014	\$3.10
Dec2013	\$4.34	Dec2013	\$2.76
Dec2012	\$2.44	Dec2012	-\$2.33
Dec2011	\$3.63	Dec2011	-\$6.47
Dec2010	\$3.54	Dec2010	-\$8.38
Dec2009	-\$8.00	Dec2009	-\$7.33
Dec2008	-\$56.30	Dec2008	\$0.28
Dec2007	\$7.20	Dec2007	\$30.02
Dec2006	\$43.10	Dec2006	\$40.07
Dec2005	\$47.50	Dec2005	\$37.10
Dec2004	\$32.60	Dec2004	\$31.24
Dec2003	\$34.20	Dec2003	\$29.62
Dec2002	\$29.40	Dec2002	\$26.06
Dec2001	\$27.20	<b>Balance Sheet Information 12/1/2017</b>	
Dec2000	\$26.20	Long-Term Debt & Capital Lease Obligation	\$236,709,000,000
Dec1999	\$21.70	Total Assets	\$1,842,465,000,000
Dec1998	\$13.10	Intangible Assets	\$27,402,000,000
		Total Liabilities	\$1,641,725,000,000
		Shares Outstanding (Diluted Average)	2,606,100,000





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

- [Benjamin Graham Would Love These 10 Companies Today](#)
- [Citigroup Inc Valuation – July 2016 \\$C](#)
- [5 Companies for Value Investors with a High Beta – July 2016](#)
- [Stocks Trading Below Their Graham Number – June 2016](#)
- [10 Companies Benjamin Graham Would Invest In Today – June 2016](#)

Other  
ModernGraham  
posts about related  
companies

- [People's United Financial Inc Valuation – March 2018 \\$PBCT](#)
- [JPMorgan Chase & Co Valuation – February 2018 \\$JPM](#)
- [Opus Bank Valuation – Initial Coverage \\$OPB](#)
- [Wells Fargo & Co Valuation – August 2017 \\$WFC](#)
- [Old National Bancorp Valuation – Initial Coverage \\$ONB](#)
- [Dime Community Bancshares Inc Valuation – Initial Coverage \\$DCOM](#)
- [LegacyTexas Financial Group Inc Valuation – Initial Coverage \\$LTXB](#)
- [SunTrust Banks Inc Valuation – April 2017 \\$STI](#)
- [Toronto-Dominion Bank Valuation – Initial Coverage \\$TSE:TD](#)
- [Texas Capital Bancshares Inc Valuation – Initial Coverage \\$TCBI](#)