ModernGraham Valuation

Company Name:

Company Ticker FTI Date of Analysis

TechnipFMC plc **Ordinary Share**



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

4/11/2018

Defensive Investor;	must pass 6 out of the following 7 tests.		
	1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$14,073,802,000 Pass
	2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.32 Fail
	3. Earnings Stability	Positive EPS for 10 years prior	Pass
	4. Dividend Record	Dividend Payments for 10 years prior	Fail
		Increase of 33% in EPS in past 10	
	5. Earnings Growth	years using 3 year averages at beginning and end	-65.93% Fail
	6. Moderate PEmg Ratio	PEmg < 20	23.07 Fail
	7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	1.12 Pass
		3	
Enterprising Investo	or; 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	1.32 Fail
	2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	1.20 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	
Suitability			
Suitability			
Sunability	Defensive	No	
Sunability	Defensive Enterprising	No No	
	Enterprising		
	Enterprising		
	Enterprising ermination of Intrinsic Value	No	
	Enterprising ermination of Intrinsic Value EPSmg	No \$1.36	
	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate	No \$1.36 -4.25%	
	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value	No \$1.36 -4.25% \$0.00	
	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth	No \$1.36 -4.25% \$0.00 \$19.71	
	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth MG Value based on 0% Growth Market Implied Growth Rate	No \$1.36 -4.25% \$0.00 \$19.71 \$11.55	
Stage 2: Det	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth MG Value based on 0% Growth	No \$1.36 -4.25% \$0.00 \$19.71 \$11.55 7.29% \$31.36	
Stage 2: Det	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth MG Value based on 0% Growth Market Implied Growth Rate Current Price % of Intrinsic Value	No \$1.36 -4.25% \$0.00 \$19.71 \$11.55 7.29% \$31.36 N/A	
Stage 2: Det	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth MG Value based on 0% Growth Market Implied Growth Rate Current Price % of Intrinsic Value Opinion	No \$1.36 -4.25% \$0.00 \$19.71 \$11.55 7.29% \$31.36 N/A Overvalued	
Stage 2: Det	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth MG Value based on 0% Growth Market Implied Growth Rate Current Price % of Intrinsic Value	No \$1.36 -4.25% \$0.00 \$19.71 \$11.55 7.29% \$31.36 N/A	
Stage 2: Det	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth MG Value based on 0% Growth Market Implied Growth Rate Current Price % of Intrinsic Value Opinion MG Grade	No \$1.36 -4.25% \$0.00 \$19.71 \$11.55 7.29% \$31.36 N/A Overvalued	
Stage 2: Det	Enterprising ermination of Intrinsic Value EPSmg MG Growth Estimate MG Value MG Value based on 3% Growth MG Value based on 0% Growth Market Implied Growth Rate Current Price % of Intrinsic Value Opinion	No \$1.36 -4.25% \$0.00 \$19.71 \$11.55 7.29% \$31.36 N/A Overvalued	

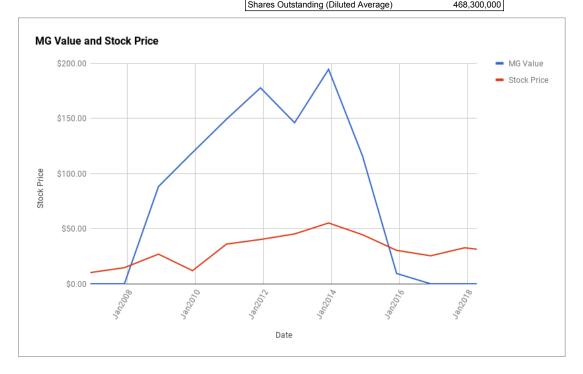
Net Current Asset Value (NCAV)	-\$4.71
Graham Number	\$26.06
PEmg	23.07
Current Ratio	1.32
PB Ratio	1.12
Current Dividend	\$0.13
Dividend Yield	0.41%
Number of Consecutive Years of Dividend	
Growth	0

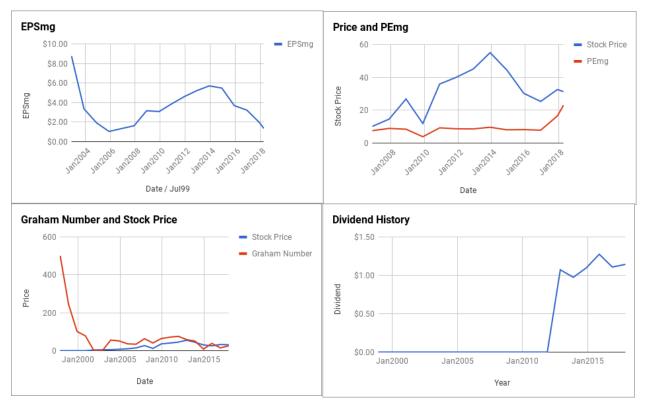
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EPS History		EPSmg History	
Next Fiscal Year			
Estimate	\$1.05	Next Fiscal Year Estimate	\$1.36
Dec2017	\$0.24	Dec2017	\$1.97
Dec2016	\$3.16	Dec2016	\$3.24
Dec2015	\$0.13	Dec2015	\$3.70
Dec2014	\$4.44	Dec2014	\$5.50
Dec2013	\$6.46	Dec2013	\$5.72
Dec2012	\$5.99	Dec2012	\$5.23
Dec2011	\$5.72	Dec2011	\$4.62
Dec2010	\$5.07	Dec2010	\$3.88
Dec2009	\$2.28	Dec2009	\$3.09
Dec2008	\$5.92	Dec2008	\$3.1
Dec2007	\$1.75	Dec2007	\$1.6
Dec2006	\$2.48	Dec2006	\$1.3
Dec2005	\$1.13	Dec2005	\$1.0
Dec2004	\$1.37	Dec2004	\$1.9
Dec2003	-\$0.26	Dec2003	\$3.3
Dec2002	-\$0.30	Dec2002	\$8.79
Dec2001	\$6.03	Balance Sheet Information	12/1/201
Dec2000	\$12.07	Total Current Assets	\$12,977,100,000
Dec1999	\$10.82	Total Current Liabilities	\$9,829,400,000
Dec1998	\$51.39	Long-Term Debt	\$3,777,900,00
		Total Assets	\$28,263,700,000
		Intangible Assets	\$10,263,600,000
		Total Liabilities	\$15,183,000,000
		Shares Outstanding (Diluted Average)	468,300,00





Disclaimer:

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Recommended Reading:

Other	FMC Technologies Inc Valuation – March 2016 \$FTI	
ModernGraham posts about the	5 Undervalued Companies for Enterprising Investors Near 52 Week Lows – February 2016	
company	<u>12 Best Stocks For Value Investors This Week – 11/14/15</u>	
	FMC Technologies Inc. Valuation – November 2015 Update \$FTI	
	The Best Companies of the Oil & Gas Industry – August 2015	
Other ModernGraham posts about related companies	EOG Resources Inc Valuation – April 2018 \$EOG	
	ConocoPhillips Valuation – April 2018 \$COP	
	Devon Energy Corp Valuation – March 2018 \$DVN	
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	ONEOK Inc Valuation – March 2018 \$OKE	

Noble Energy Inc Valuation – March 2018 \$NBL ONEOK Inc Valuation – March 2018 \$OKE Marathon Oil Corp Valuation – March 2018 \$MRO Hess Corp Valuation – March 2018 \$HES Cimarex Energy Co Valuation – Initial Coverage \$XEC EQT Corporation Valuation – March 2018 \$EQT Helmerich & Payne Inc Valuation – March 2018 \$HP