

ModernGraham Valuation

Symantec
Corporation



Company Name:

Company Ticker SYMC

Date of Analysis

4/7/2018

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	\$16,160,000.012	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.15	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	-186.85%	Fail
5. Earnings Growth	PEmg < 20	15.63	Pass
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	3.50	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	1.15	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	11.99	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

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$1.66
MG Growth Estimate	6.03%
MG Value	\$34.18
MG Value based on 3% Growth	\$24.12
MG Value based on 0% Growth	\$14.14
Market Implied Growth Rate	3.57%

MG Opinion

Current Price	\$26.00
% of Intrinsic Value	76.06%
Opinion	Fairly Valued
MG Grade	D+

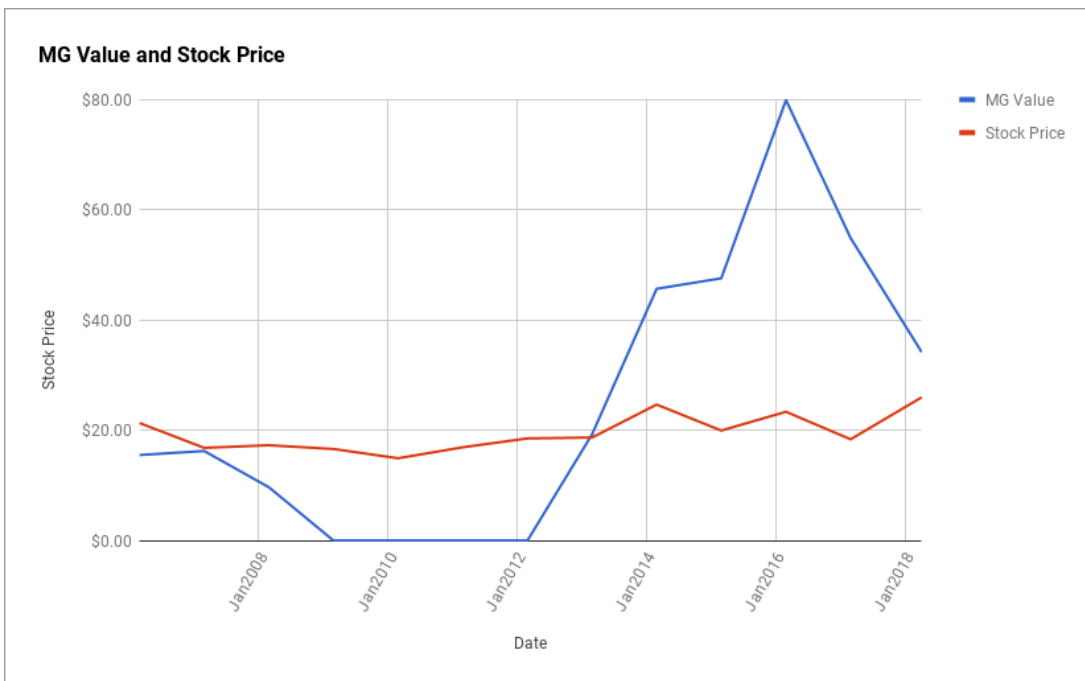
Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$11.18
Graham Number	\$16.66
PEmg	15.63
Current Ratio	1.15
PB Ratio	3.50
Current Dividend	\$0.30
Dividend Yield	1.15%
Number of Consecutive Years of Dividend Growth	0

Useful Links:

ModernGraham tagged articles	Morningstar
Google Finance	MSN Money
Yahoo Finance	Seeking Alpha
GuruFocus	SEC Filings

EPS History		EPSmg History	
Next Fiscal Year Estimate	\$2.14	Next Fiscal Year Estimate	\$1.66
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	Balance Sheet Information 12/1/2017	
Mar2000	\$0.34	Total Current Assets	\$3,567,000,000
Mar1999	\$0.11	Total Current Liabilities	\$3,101,000,000
Mar1998	\$0.18	Long-Term Debt	\$5,587,000,000
		Total Assets	\$15,980,000,000
		Intangible Assets	\$11,072,000,000
		Total Liabilities	\$11,022,000,000
		Shares Outstanding (Diluted Average)	667,000,000





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**
- [Symantec Corp Valuation – August 2017 \\$SYMC](#)
 - [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](#)

- Other ModernGraham posts about related companies**
- [F5 Networks Inc Valuation – April 2018 \\$FFIV](#)
 - [Cadence Design Systems Inc Valuation – Initial Coverage \\$CDNS](#)
 - [Oracle Corporation Valuation – March 2018 \\$ORCL](#)
 - [CA Inc Valuation – March 2018 \\$CA](#)
 - [Red Hat Inc Valuation – March 2018 \\$RHT](#)
 - [Alphabet Inc Valuation – March 2018 \\$GOOGL](#)
 - [Ansys Inc Valuation – March 2018 \\$ANSS](#)
 - [Citrix Systems Inc Valuation – February 2018 \\$CTXS](#)
 - [Microsoft Corp Valuation – February 2018 \\$MSFT](#)
 - [Cisco Systems Inc Valuation – February 2018 \\$CSCO](#)