

ModernGraham Valuation

Company Name:

Iqvia Holdings Inc

Company Ticker IQV

Date of Analysis

5/4/2018



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	\$20,540,248,156	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.16	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	250.73%	Pass
5. Earnings Growth			
6. Moderate PEmg Ratio	PEmg < 20	24.24	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	2.56	Fail

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	1.16	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	19.70	Fail
3. Earnings Stability	Positive EPS for 5 years prior		Pass
4. Dividend Record	Currently Pays Dividend		Fail
5. Earnings Growth	EPSmg greater than 5 years ago Score		Pass

Suitability

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$4.09
MG Growth Estimate	15.00%
MG Value	\$157.29
MG Value based on 3% Growth	\$59.24
MG Value based on 0% Growth	\$34.73
Market Implied Growth Rate	7.87%

MG Opinion

Current Price	\$99.02
% of Intrinsic Value	62.96%
Opinion	Undervalued
MG Grade	C-

Stage 3: Information for Further Research

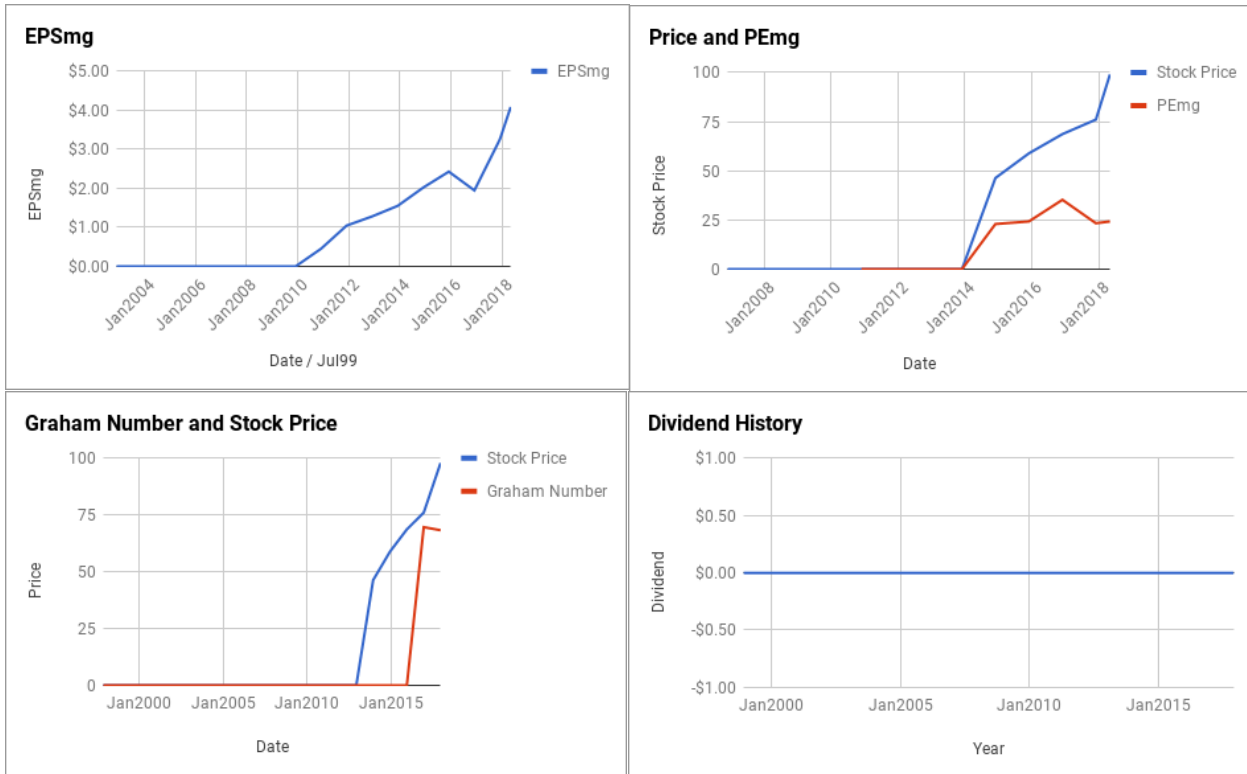
Net Current Asset Value (NCAV)	-\$53.37
Graham Number	\$68.30
PEmg	24.24
Current Ratio	1.16
PB Ratio	2.56
Current Dividend	\$0.00
Dividend Yield	0.00%
Number of Consecutive Years of Dividend Growth	0

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	\$5.32	Next Fiscal Year Estimate	\$4.09
Dec2017	\$5.88	Dec2017	\$3.26
Dec2016	\$0.76	Dec2016	\$1.95
Dec2015	\$3.08	Dec2015	\$2.43
Dec2014	\$2.72	Dec2014	\$2.02
Dec2013	\$1.77	Dec2013	\$1.55
Dec2012	\$1.39	Dec2012	\$1.28
Dec2011	\$2.05	Dec2011	\$1.05
Dec2010	\$1.36	Dec2010	\$0.45
Dec2009	\$0.00	Dec2009	\$0.00
Dec2008	\$0.00	Dec2008	\$0.00
Dec2007	\$0.00	Dec2007	\$0.00
Dec2006	\$0.00	Dec2006	\$0.00
Dec2005	\$0.00	Dec2005	\$0.00
Dec2004	\$0.00	Dec2004	\$0.00
Dec2003	\$0.00	Dec2003	\$0.00
Dec2002	\$0.00	Dec2002	\$0.00
Dec2001	\$0.00	Balance Sheet Information 3/1/2018	
Dec2000	\$0.00	Total Current Assets	\$3,724,000,000
Dec1999	\$0.00	Total Current Liabilities	\$3,199,000,000
Dec1998	\$0.00	Long-Term Debt	\$10,342,000,000
		Total Assets	\$23,235,000,000
		Intangible Assets	\$18,621,000,000
		Total Liabilities	\$15,039,000,000
		Shares Outstanding (Diluted Average)	212,000,000





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.

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ModernGraham
posts about the
company

#N/A

Other
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- [Align Technology Inc Valuation – April 2018 \\$ALGN](#)
- [HCA Healthcare Inc Valuation – April 2018 \\$HCA](#)
- [Express Scripts Holding Co Valuation – April 2018 \\$ESRX](#)
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- [Cerner Corporation Valuation – April 2018 \\$CERN](#)
- [Quest Diagnostics Inc Valuation – April 2018 \\$DGX](#)
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