

# ModernGraham Valuation

Company Name:

Xilinx, Inc.

Company Ticker XLNX

Date of Analysis

5/21/2018



## 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	\$18,415,491,264	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	4.42	Pass
3. Earnings Stability	Positive EPS for 10 years prior		Pass
4. Dividend Record	Dividend Payments for 10 years prior		Pass
	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	26.47%	Fail
5. Earnings Growth	PEmg < 20	30.61	Fail
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	7.90	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	4.42	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	0.38	Pass
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		Pass
	Score		

### Suitability

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

## Stage 2: Determination of Intrinsic Value

EPSmg	\$2.36
MG Growth Estimate	1.52%
<b>MG Value</b>	<b>\$27.23</b>
MG Value based on 3% Growth	\$34.24
MG Value based on 0% Growth	\$20.07
Market Implied Growth Rate	11.05%

### MG Opinion

Current Price	\$72.27
% of Intrinsic Value	265.43%
<b>Opinion</b>	<b>Overvalued</b>
<b>MG Grade</b>	<b>C</b>

## Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	\$5.57
Graham Number	\$24.05
PEmg	30.61
Current Ratio	4.42
PB Ratio	7.90
Current Dividend	\$1.40
Dividend Yield	1.94%
Number of Consecutive Years of Dividend Growth	14

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EPS History		EPSmg History	
Next Fiscal Year Estimate		Next Fiscal Year Estimate	
Mar2018	\$2.81	Mar2018	\$2.36
Mar2017	\$1.99	Mar2017	\$2.15
Mar2016	\$2.32	Mar2016	\$2.20
Mar2015	\$2.05	Mar2015	\$2.12
Mar2014	\$2.35	Mar2014	\$2.14
Mar2013	\$2.19	Mar2013	\$2.00
Mar2012	\$1.79	Mar2012	\$1.85
Mar2011	\$1.95	Mar2011	\$1.80
Mar2010	\$2.39	Mar2010	\$1.64
Mar2009	\$1.29	Mar2009	\$1.23
Mar2008	\$1.31	Mar2008	\$1.17
Mar2007	\$1.25	Mar2007	\$1.06
Mar2006	\$1.02	Mar2006	\$0.92
Mar2005	\$1.00	Mar2005	\$0.76
Mar2004	\$0.87	Mar2004	\$0.55
Mar2003	\$0.85	Mar2003	\$0.45
Mar2002	\$0.36	Mar2003	\$0.32
Mar2001	-\$0.34	<b>Balance Sheet Information 3/1/2018</b>	
Mar2000	\$0.10	Total Current Assets	\$4,144,486,000
Mar1999	\$1.90	Total Current Liabilities	\$937,203,000
	\$0.33	Long-Term Debt	\$1,214,440,000
		Total Assets	\$5,055,687,000
		Intangible Assets	\$166,544,000
		Total Liabilities	\$2,725,452,000
		Shares Outstanding (Diluted Average)	254,855,000





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:

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[Xilinx Inc Valuation – August 2016 \\$XLNX](#)  
[Xilinx Inc Valuation – February 2016 \\$XLNX](#)  
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