ModernGraham Valuation

Company Name:

Mettler-Toledo International Inc.



Company Ticker Date of Analysis

6/5/2018

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.

Adequate Size of the Enterprise	Market Cap > \$2Bil	\$14,580,337,829 Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.46 Fail
3. Earnings Stability	Positive EPS for 10 years prior	Pass
Dividend Record	Dividend Payments for 10 years prior	Fail
	Increase of 33% in EPS in past 10 years using 3 year averages at	
Earnings Growth	beginning and end	142.47% Pass
Moderate PEmg Ratio	PEmg < 20	36.39 Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	26.72 Fail

Enterprising Investor; must pass 4 out of the following 5 tests, or be suitable for the Defensive Investor.

 Sufficiently Strong Financial Condition 	Current Ratio > 1.5	1.46 F	ail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	3.37 F	ail
3. Earnings Stability	Positive EPS for 5 years prior	P	ass
4. Dividend Record	Currently Pays Dividend	F	ail
5. Earnings Growth	EPSmg greater than 5 years ago	P	ass
	Score		

Score

Suitability

Defensive No Nο Enterprising

Stage 2: Determination of Intrinsic Value

EPSmg	\$15.78
MG Growth Estimate	9.04%
MG Value	\$419.34
MG Value based on 3% Growth	\$228.78
MG Value based on 0% Growth	\$134.11
Market Implied Growth Rate	13.95%

MG Opinion

Current Price \$574.19 % of Intrinsic Value 136.93%

Opinion Overvalued

MG Grade D

Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$39.23
Graham Number	\$98.52
PEmg	36.39
Current Ratio	1.46
PB Ratio	26.72
Current Dividend	\$0.00
Dividend Yield	0.00%
Number of Consecutive Years of Dividend	
Growth	0

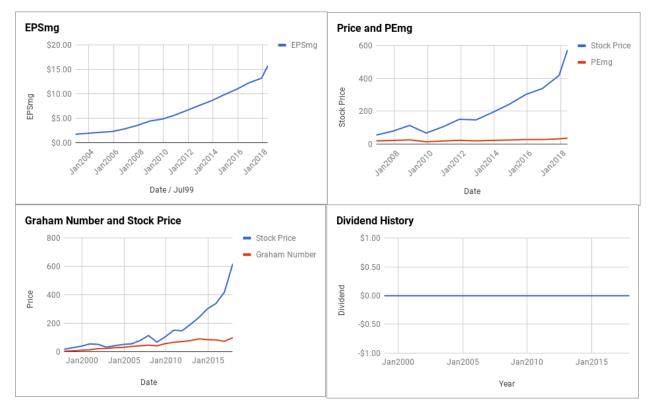
Morningstar

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EPS History		EPSmg History	
Next Fiscal Year		l <u>_</u> <u>_</u>	
Estimate	• • •	Next Fiscal Year Estimate	\$15.78
Dec2017	\$14.24	Dec2017	\$13.22
Dec2016	\$14.22	Dec2016	\$12.29
Dec2015	\$12.48	Dec2015	\$10.97
Dec2014	\$11.44	Dec2014	\$9.85
Dec2013	\$9.96	Dec2013	\$8.64
Dec2012	\$9.14	Dec2012	\$7.65
Dec2011	\$8.21	Dec2011	\$6.64
Dec2010	\$6.80	Dec2010	\$5.65
Dec2009	\$5.03	Dec2009	\$4.84
Dec2008	\$5.79	Dec2008	\$4.45
Dec2007	\$4.70	Dec2007	\$3.56
Dec2006	\$3.86	Dec2006	\$2.86
Dec2005	\$2.52	Dec2005	\$2.30
Dec2004	\$2.37	Dec2004	\$2.13
Dec2003	\$2.11	Dec2003	\$1.93
Dec2002	\$2.21	Dec2002	\$1.73
Dec2001	\$1.68	Balance Sheet Information	3/1/2018
Dec2000	\$1.66	Total Current Assets	\$927,372,000
Dec1999	\$1.16	Total Current Liabilities	\$636,882,000
Dec1998	\$0.92	Long-Term Debt	\$978,715,000
		Total Assets	\$2,511,907,000
		Intangible Assets	\$769,511,000
		Total Liabilities	\$1,951,160,000
		Shares Outstanding (Diluted Average)	26,096,000





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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Other ModernGraham posts about related companies DaVita Inc Valuation – June 2018 \$DVA

Danaher Corp Valuation – May 2018 \$DHR

Agilent Technologies Inc Valuation – May 2018 \$A

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