ModernGraham Valuation

Company Name:

Company Ticker FTR Date of Analysis Communications Corp

Frontier



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.

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	1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$601,000,782	Fail
	2. Sufficiently Strong Financial Condition	Current Ratio > 2	0.47	Fail
	3. Earnings Stability	Positive EPS for 10 years prior		Fail
	4. Dividend Record	Dividend Payments for 10 years prior		Pass
	5. Earnings Growth	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	-422.72%	Fail
	6	0 0		
	6. Moderate PEmg Ratio	PEmg < 20	-0.57	
	7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	0.18	Fail
Enterprising Investor; m	nust pass 4 out of the following 5 tests, or be	suitable for the Defensive Investor.		
	1. Sufficiently Strong Financial Condition	Current Ratio > 1.5	0.47	Fail
	2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	-9.96	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		Fail
		Score		
Suitability				
	Defensive	No		
	Enterprising	No		
Stage 2: Detern	nination of Intrinsic Value			
-	EPSmg	-\$9.97		
	MG Growth Estimate	-4.25%		

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	MG Value		\$0.00
	MG Value based on 3% Growth		-\$144.62
	MG Value based on 0% Growth		-\$84.78
	Market Implied Growth Rate		-4.53%
MG Opinion			
	Current Price		\$5.68
	% of Intrinsic Value	N/A	
	Opinion	Overvalued	
	MG Grade	D+	

Stage 3: Information for Further Research

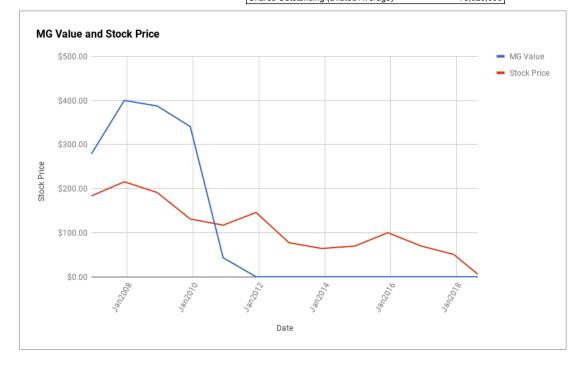
Net Current Asset Value (NCAV)	-\$267.87
Graham Number	\$0.00
PEmg	-0.57
Current Ratio	0.47
PB Ratio	0.18
Current Dividend	\$3.38
Dividend Yield	59.42%
Number of Consecutive Years of Dividend	
Growth	0

Useful Links:

ModernGraham tagged articles Google Finance Yahoo Finance GuruFocus

Morningstar MSN Money Seeking Alpha SEC Filings

EPS History		EPSmg History	
Next Fiscal Year			
Estimate	-\$3.19	Next Fiscal Year Estimate	-\$9.97
Dec2017	-\$25.99	Dec2017	-\$11.20
Dec2016	-\$7.61	Dec2016	-\$2.97
Dec2015	-\$4.41	Dec2015	-\$0.2
Dec2014	\$1.95	Dec2014	\$2.01
Dec2013	\$1.65	Dec2013	\$2.36
Dec2012	\$1.95	Dec2012	\$3.2
Dec2011	\$2.25	Dec2011	\$4.60
Dec2010	\$3.45	Dec2010	\$6.74
Dec2009	\$5.70	Dec2009	\$8.8
Dec2008	\$8.55	Dec2008	\$10.0
Dec2007	\$9.75	Dec2007	\$10.39
Dec2006	\$15.90	Dec2006	\$7.24
Dec2005	\$9.00	Dec2005	\$0.6
Dec2004	\$3.45	Dec2004	-\$4.4
Dec2003	\$9.60	Dec2003	-\$7.3
Dec2002	-\$36.45	Dec2002	-\$12.68
Dec2001	-\$5.70	Balance Sheet Information	6/1/2018
Dec2000	-\$1.65	Total Current Assets	\$1,428,000,000
Dec1999	\$8.25	Total Current Liabilities	\$3,056,000,000
Dec1998	\$3.30	Long-Term Debt	\$16,209,000,000
		Total Assets	\$24,730,000,000
		Intangible Assets	\$8,784,000,000
		Total Liabilities	\$22,329,000,000
		Shares Outstanding (Diluted Average)	78,026,000





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
 Most Overvalued Stocks of the S&P 500 – March 2017

 ModernGraham posts about the company
 Frontier Communications Corp Valuation – February 2017 \$FTR

 Frontier Communications Corp Valuation – November 2015 Update \$FTR

 Frontier Communications Corp Annual Valuation – 2014 \$FTR

 Other ModernGraham posts about related companies
 Consolidated Communications Holdings Inc Valuation – August 2018 \$CNSL Comtech Telecommunications Corp Valuation – August 2018 \$CMTL Shaw Communications Inc Valuation – July 2018 \$TSE:SJR.B ARRIS International PLC Valuation – July 2018 \$ARRS Iridium Communications Inc Valuation – July 2018 \$ARRS CenturyLink Inc Valuation – June 2018 \$CTL American Tower Corp Valuation – June 2018 \$AMT Charter Communications Inc Valuation – May 2018 \$CHTR DISH Network Corp Valuation – Initial Coverage \$DISH AT&T Inc Valuation – April 2018 \$T