

ModernGraham Valuation

Synchronoss
Technologies, Inc.



Company Name:

Company Ticker SNCR

Date of Analysis

8/4/2018

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	\$175,774,648	Fail
2. Sufficiently Strong Financial Condition	Current Ratio > 2	3.43	Pass
3. Earnings Stability	Positive EPS for 10 years prior		Fail
4. Dividend Record	Dividend Payments for 10 years prior		Fail
5. Earnings Growth	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	-586.17%	Fail
6. Moderate PEmg Ratio	PEmg < 20	-3.07	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	0.44	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	3.43	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	0.82	Pass
3. Earnings Stability	Positive EPS for 5 years prior		Fail
4. Dividend Record	Currently Pays Dividend		Fail
5. Earnings Growth	EPSmg greater than 5 years ago Score		Fail

Suitability

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	-\$1.32
MG Growth Estimate	-4.25%
MG Value	\$0.00
MG Value based on 3% Growth	-\$19.18
MG Value based on 0% Growth	-\$11.24
Market Implied Growth Rate	-5.78%

MG Opinion

Current Price	\$4.06
% of Intrinsic Value	N/A
Opinion	Overvalued
MG Grade	D

Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$4.78
Graham Number	\$0.00
PEmg	-3.07
Current Ratio	3.43
PB Ratio	0.44
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		Next Fiscal Year Estimate	
Dec2017	-\$2.39	Dec2017	-\$1.32
Dec2016	-\$2.45	Dec2016	-\$0.56
Dec2015	\$0.27	Dec2015	\$0.42
Dec2014	\$0.07	Dec2014	\$0.52
Dec2013	\$0.96	Dec2013	\$0.68
Dec2012	\$0.58	Dec2012	\$0.51
Dec2011	\$0.69	Dec2011	\$0.45
Dec2010	\$0.43	Dec2010	\$0.35
Dec2009	\$0.12	Dec2009	\$0.34
Dec2008	\$0.39	Dec2008	\$0.45
Dec2007	\$0.37	Dec2007	\$0.45
Dec2006	\$0.71	Dec2006	\$0.42
Dec2005	\$0.35	Dec2005	\$0.19
Dec2004	\$0.50	Dec2004	-\$0.03
Dec2003	\$0.00	Dec2003	-\$0.34
Dec2002	-\$0.11	Dec2002	-\$0.48
Dec2001	-\$0.68	Dec2001	-\$0.57
Dec2000	-\$1.29	Balance Sheet Information 3/1/2018	
Dec1999	\$0.00	Total Current Assets	\$390,581,000
Dec1998	\$0.00	Total Current Liabilities	\$113,910,000
		Long-Term Debt	\$228,057,000
		Total Assets	\$982,900,000
		Intangible Assets	\$370,073,000
		Total Liabilities	\$592,081,000
		Shares Outstanding (Diluted Average)	42,181,000





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 [Synchronoss Technologies Inc Valuation – Initial Coverage \\$SNCR](#)

Other ModernGraham posts about related companies

- [ACI Worldwide Inc Valuation – July 2018 \\$ACIW](#)
- [Akamai Technologies Inc Valuation – May 2018 \\$AKAM](#)
- [Symantec Corp Valuation – April 2018 \\$SYMC](#)
- [Intuit Inc Valuation – April 2018 \\$INTU](#)
- [CommVault Systems Inc Valuation – April 2018 \\$CVLT](#)
- [Constellation Software Inc Valuation – April 2018 \\$TSE-CSU](#)
- [Adobe Systems Inc Valuation – April 2018 \\$ADBE](#)
- [Synopsys Inc Valuation – April 2018 \\$SNPS](#)
- [Autodesk Inc Valuation – April 2018 \\$ADSK](#)
- [F5 Networks Inc Valuation – April 2018 \\$FFIV](#)