

# ModernGraham Valuation

Company Name:

Kinaxis Inc

Company Ticker TSE:KXS

Date of Analysis

8/26/2018



## 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	\$2,495,212,529	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	2.84	Pass
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	9300.00%	Pass
5. Earnings Growth	PEmg < 20	107.82	Fail
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	11.52	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	2.84	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	0.00	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		Pass

### Suitability

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

## Stage 2: Determination of Intrinsic Value

EPSmg	\$0.89
MG Growth Estimate	15.00%
<b>MG Value</b>	<b>\$34.35</b>
MG Value based on 3% Growth	\$12.94
MG Value based on 0% Growth	\$7.58
Market Implied Growth Rate	49.66%

### MG Opinion

Current Price	\$96.20
% of Intrinsic Value	280.06%
<b>Opinion</b>	<b>Overvalued</b>
<b>MG Grade</b>	<b>F</b>

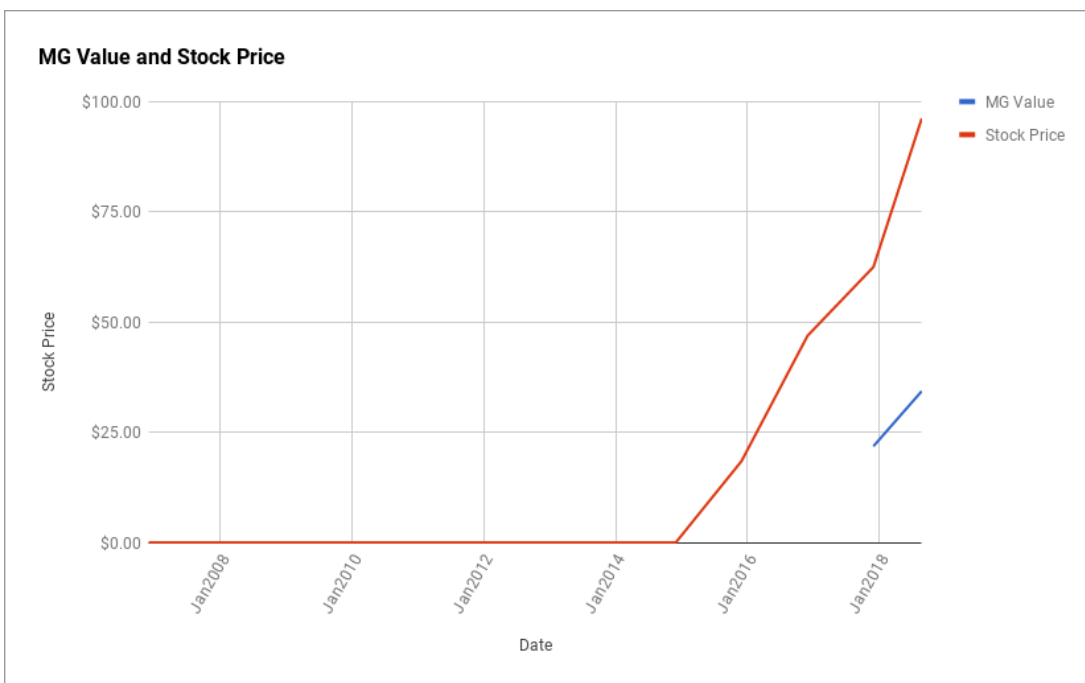
## Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	\$5.84
Graham Number	\$13.47
PEmg	107.82
Current Ratio	2.84
PB Ratio	11.52
Current Dividend	\$0.00
Dividend Yield	0.00%
Number of Consecutive Years of Dividend Growth	0

### Useful Links:

<a href="#">ModernGraham tagged articles</a>	<a href="#">Morningstar</a>
<a href="#">Google Finance</a>	<a href="#">MSN Money</a>
<a href="#">Yahoo Finance</a>	<a href="#">Seeking Alpha</a>
<a href="#">GuruFocus</a>	<a href="#">SEC Filings</a>

EPS History		EPSmg History	
Next Fiscal Year Estimate		Next Fiscal Year Estimate	\$0.89
Dec2017	\$0.98	Dec2017	\$0.57
Dec2016	\$0.55	Dec2016	\$0.28
Dec2015	\$0.69	Dec2015	\$0.10
Dec2014	-\$0.01	Dec2014	-\$0.17
Dec2013	-\$0.63	Dec2013	-\$0.21
Dec2012	\$0.00	Dec2012	\$0.00
Dec2011	\$0.00	Dec2011	\$0.00
Dec2010	\$0.00	Dec2010	\$0.00
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	<b>Balance Sheet Information</b>	
Dec2000	\$0.00	<b>6/1/2018</b>	
Dec1999	\$0.00	Total Current Assets	\$289,554,000
Dec1998	\$0.00	Total Current Liabilities	\$101,912,000
		Long-Term Debt	\$0
		Total Assets	\$356,681,000
		Intangible Assets	\$0
		Total Liabilities	\$133,266,000
		Shares Outstanding (Diluted Average)	26,749,000





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 [Kinaxis Inc Valuation – Initial Coverage \\$TSE:KXS](#)

ModernGraham  
posts about the  
company

Other [SPS Commerce Inc Valuation – August 2018 \\$SPSC](#)  
ModernGraham [Synchronoss Technologies Inc Valuation – August 2018 \\$SNCR](#)  
posts about related [ACI Worldwide Inc Valuation – July 2018 \\$ACIW](#)  
companies [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](#)