

ModernGraham Valuation

Fidelity National
Information Servcs
Inc



Company Name:

Company Ticker FIS

Date of Analysis

1/21/2019

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	\$34,661,328,720	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.34	Fail
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	183.97%	Pass
5. Earnings Growth	PEmg < 20	36.36	Fail
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	3.45	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	1.34	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	9.94	Fail
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

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$2.91
MG Growth Estimate	8.96%
MG Value	\$76.92
MG Value based on 3% Growth	\$42.20
MG Value based on 0% Growth	\$24.74
Market Implied Growth Rate	13.93%

MG Opinion

Current Price	\$105.84
% of Intrinsic Value	137.61%
Opinion	Overvalued
MG Grade	F

Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$30.00
Graham Number	\$48.48
PEmg	36.36
Current Ratio	1.34
PB Ratio	3.45
Current Dividend	\$1.16
Dividend Yield	1.10%
Number of Consecutive Years of Dividend Growth	1

Useful Links:

[ModernGraham tagged articles](#)

[Google Finance](#)

[Yahoo Finance](#)

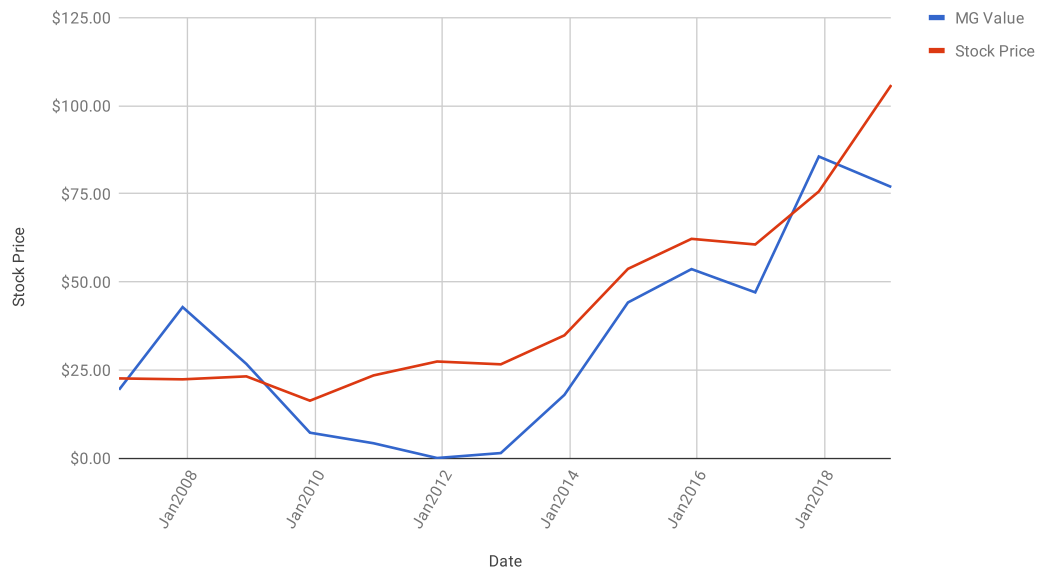
[Morningstar](#)

[MSN Money](#)

[Seeking Alpha](#)

EPS History		EPSmg History	
Next Fiscal Year Estimate	\$3.21	Next Fiscal Year Estimate	\$2.91
Dec2017	\$3.93	Dec2017	\$2.63
Dec2016	\$1.72	Dec2016	\$1.95
Dec2015	\$2.19	Dec2015	\$2.00
Dec2014	\$2.35	Dec2014	\$1.82
Dec2013	\$1.68	Dec2013	\$1.46
Dec2012	\$1.55	Dec2012	\$1.29
Dec2011	\$1.53	Dec2011	\$1.24
Dec2010	\$1.15	Dec2010	\$1.20
Dec2009	\$0.44	Dec2009	\$1.30
Dec2008	\$1.11	Dec2008	\$1.71
Dec2007	\$2.86	Dec2007	\$1.92
Dec2006	\$1.37	Dec2006	\$1.43
Dec2005	\$1.53	Dec2005	\$1.44
Dec2004	\$1.48	Dec2004	\$1.38
Dec2003	\$1.40	Dec2003	\$1.31
Dec2002	\$1.30	Dec2002	\$1.23
Dec2001	\$1.26	Balance Sheet Information	
Dec2000	\$1.30	9/1/2018	
Dec1999	\$1.07	Total Current Assets	\$3,597,000,000
Dec1998	\$0.85	Total Current Liabilities	\$2,692,000,000
		Long-Term Debt	\$8,998,000,000
		Total Assets	\$23,694,000,000
		Intangible Assets	\$18,599,000,000
		Total Liabilities	\$13,528,000,000
		Shares Outstanding (Diluted Average)	331,000,000

MG Value and Stock Price





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

[Fidelity National Information Services Inc Valuation – March 2018 \\$FIS](#)
[Fidelity National Information Services Valuation – July 2016 \\$FIS](#)
[47 Companies in the Spotlight This Week – 5/16/15](#)
[Fidelity National Information Services Inc. Annual Valuation – 2015 \\$FIS](#)
[40 Companies in the Spotlight This Week – 2/21/15](#)

Other
ModernGraham
posts about related
companies

[Avery Dennison Corp Valuation – January 2019 \\$AVY](#)
[Paychex Inc Valuation – January 2019 \\$PAYX](#)
[Fleetcor Technologies Inc Valuation – January 2019 \\$FLT](#)
[TrueBlue Inc Valuation – October 2018 \\$TBL](#)
[Convergys Corp Valuation – September 2018 \\$CVG](#)
[Strategic Education Inc Valuation – August 2018 \\$STRA](#)
[Multi-Color Corp Valuation – August 2018 \\$LABL](#)
[Korn/Ferry International Valuation – August 2018 \\$KFY](#)
[Kelly Services Inc Valuation – August 2018 \\$KELYA](#)
[Jack Henry & Associates Inc Valuation – August 2018 \\$JKHY](#)