

ModernGraham Valuation

Company Name:

Dominion Energy Inc

Company Ticker D

Date of Analysis

2/2/2019



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	\$55,109,376,952	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	0.62	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	26.33%	Fail
5. Earnings Growth			
6. Moderate PEmg Ratio	PEmg < 20	18.91	Pass
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	2.28	Pass

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	0.62	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	-9.17	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 Score		Pass

Suitability

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$3.75
MG Growth Estimate	9.71%
MG Value	\$104.78
MG Value based on 3% Growth	\$54.41
MG Value based on 0% Growth	\$31.90
Market Implied Growth Rate	5.21%

MG Opinion

Current Price	\$70.97
% of Intrinsic Value	67.73%
Opinion	Undervalued
MG Grade	C

Stage 3: Information for Further Research

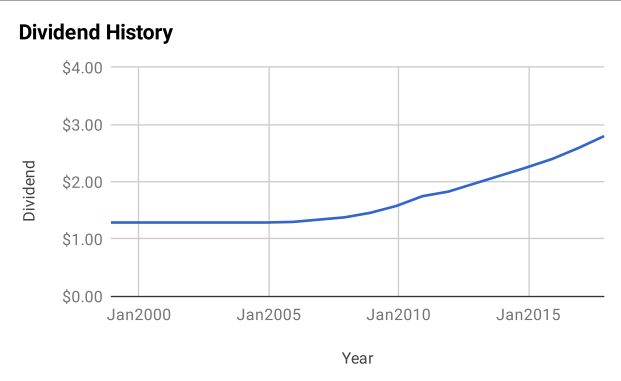
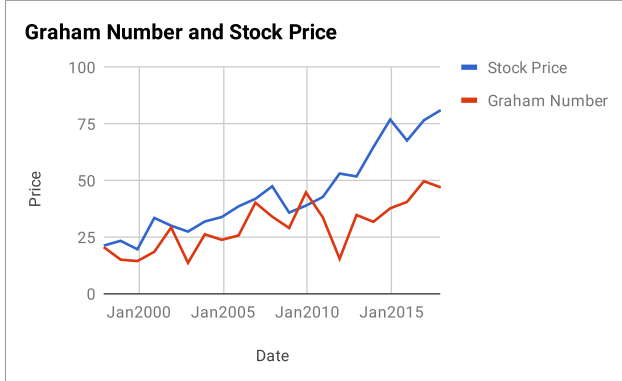
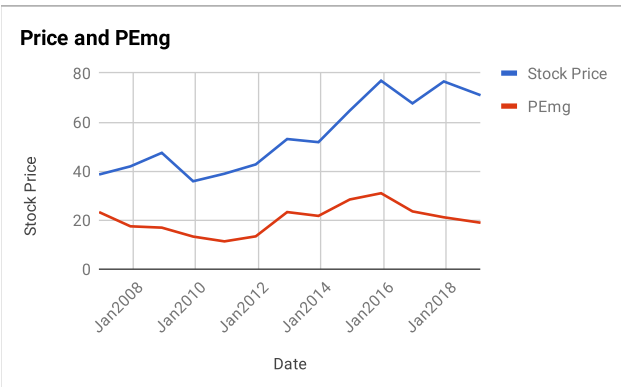
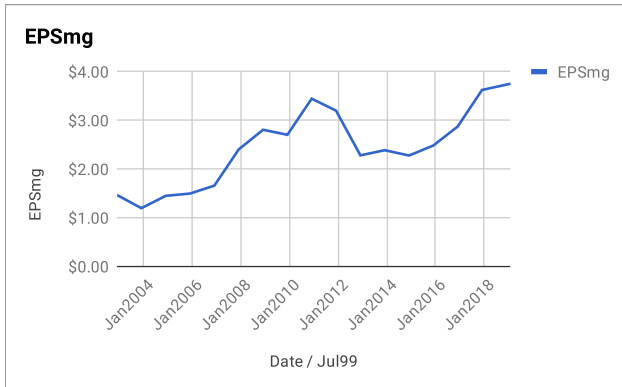
Net Current Asset Value (NCAV)	-\$80.86
Graham Number	\$46.97
PEmg	18.91
Current Ratio	0.62
PB Ratio	2.28
Current Dividend	\$3.04
Dividend Yield	4.28%
Number of Consecutive Years of Dividend Growth	14

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	\$3.69	Next Fiscal Year Estimate	\$3.75
Dec2017	\$4.72	Dec2017	\$3.62
Dec2016	\$3.44	Dec2016	\$2.87
Dec2015	\$3.20	Dec2015	\$2.48
Dec2014	\$2.24	Dec2014	\$2.28
Dec2013	\$2.93	Dec2013	\$2.39
Dec2012	\$0.53	Dec2012	\$2.28
Dec2011	\$2.45	Dec2011	\$3.20
Dec2010	\$4.76	Dec2010	\$3.45
Dec2009	\$2.17	Dec2009	\$2.70
Dec2008	\$3.16	Dec2008	\$2.81
Dec2007	\$3.88	Dec2007	\$2.40
Dec2006	\$1.97	Dec2006	\$1.66
Dec2005	\$1.50	Dec2005	\$1.50
Dec2004	\$1.89	Dec2004	\$1.45
Dec2003	\$0.50	Dec2003	\$1.20
Dec2002	\$2.41	Dec2002	\$1.47
Dec2001	\$1.08	Balance Sheet Information 9/1/2018	
Dec2000	\$0.93	Total Current Assets	\$5,702,000,000
Dec1999	\$0.74	Total Current Liabilities	\$9,212,000,000
Dec1998	\$1.41	Long-Term Debt	\$32,188,000,000
		Total Assets	\$79,082,000,000
		Intangible Assets	\$6,410,000,000
		Total Liabilities	\$58,656,000,000
		Shares Outstanding (Diluted Average)	654,900,000





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**
- [Dominion Energy Inc Valuation – April 2018 \\$D](#)
 - [Dominion Resources Inc Valuation – July 2016 \\$D](#)
 - [5 Speculative and Overvalued Companies to Avoid – February 2015](#)
 - [27 Companies in the Spotlight This Week – 2/14/15](#)
 - [Dominion Resources Inc. Annual Valuation – 2015 \\$D](#)

- Other ModernGraham posts about related companies**
- [Exelon Corp Valuation – January 2019 \\$EXC](#)
 - [NRG Energy Inc Valuation – January 2019 \\$NRG](#)
 - [DTE Energy Co Valuation – January 2019 \\$DTE](#)
 - [AES Corp Valuation – January 2019 \\$AES](#)
 - [FirstEnergy Corp Valuation – January 2019 \\$FE](#)
 - [Edison International Valuation – January 2019 \\$EIX](#)
 - [WEC Energy Group Inc Valuation – January 2019 \\$WEC](#)
 - [Southern Co Valuation – January 2019 \\$SO](#)
 - [CenterPoint Energy Inc Valuation – January 2019 \\$CNP](#)
 - [CMS Energy Corp Valuation – January 2019 \\$CMS](#)