

ModernGraham Valuation

Company Name:

TechnipFMC PLC

Company Ticker FTI

Date of Analysis

2/12/2019



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	\$10,238,581,459	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.33	Fail
3. Earnings Stability	Positive EPS for 10 years prior		Pass
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	-68.38%	Fail
5. Earnings Growth			
6. Moderate PEmg Ratio	PEmg < 20	18.06	Pass
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	0.81	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	1.33	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	1.40	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		Fail
	Score		

Suitability

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$1.25
MG Growth Estimate	-4.25%
MG Value	\$0.00
MG Value based on 3% Growth	\$18.16
MG Value based on 0% Growth	\$10.65
Market Implied Growth Rate	4.78%

MG Opinion

Current Price	\$22.62
% of Intrinsic Value	N/A
Opinion	Overvalued
MG Grade	D

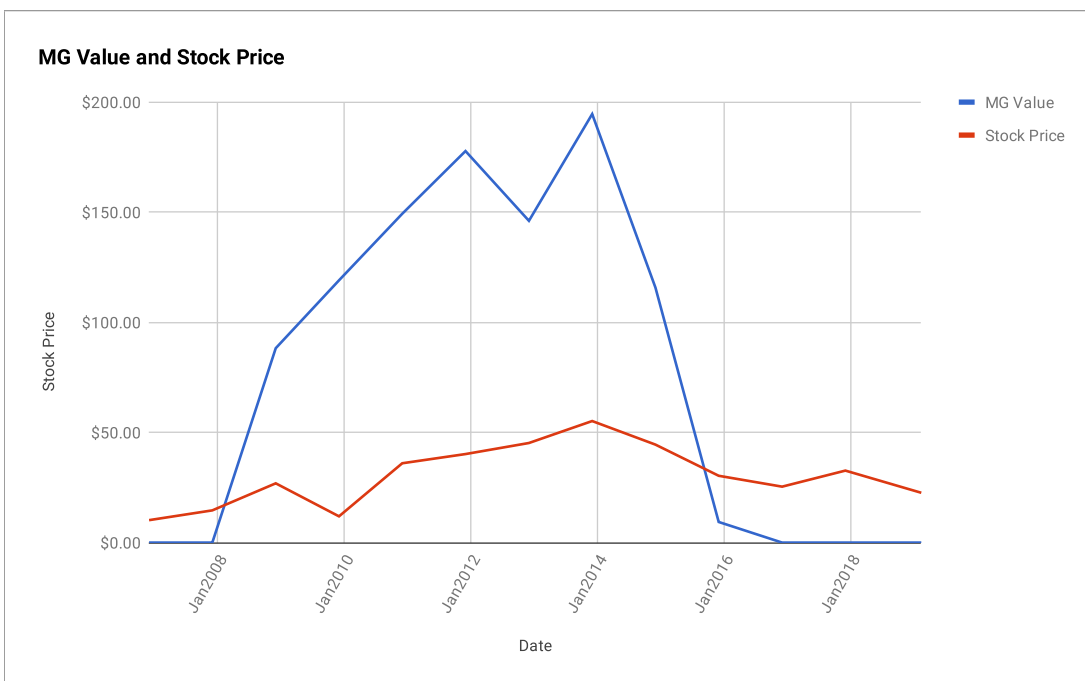
Stage 3: Information for Further Research

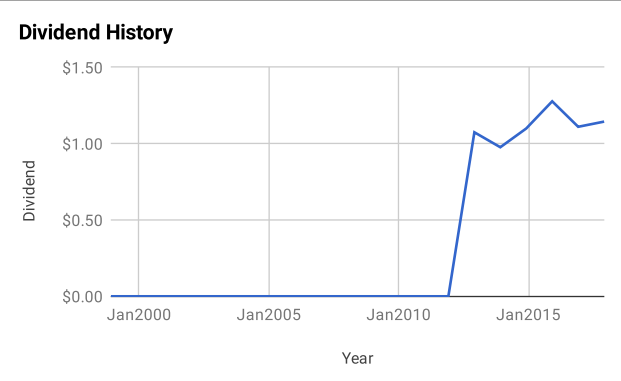
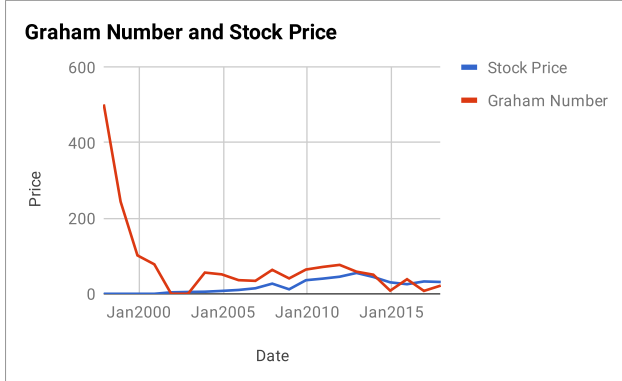
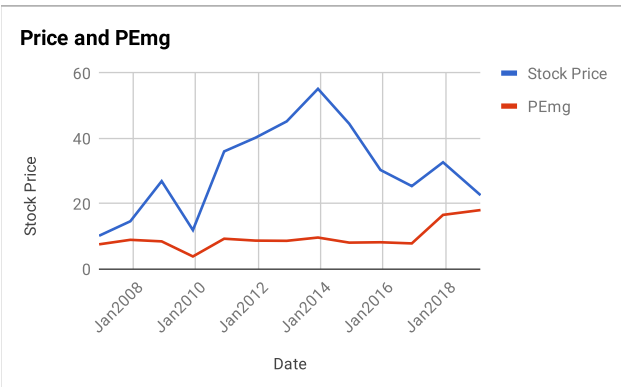
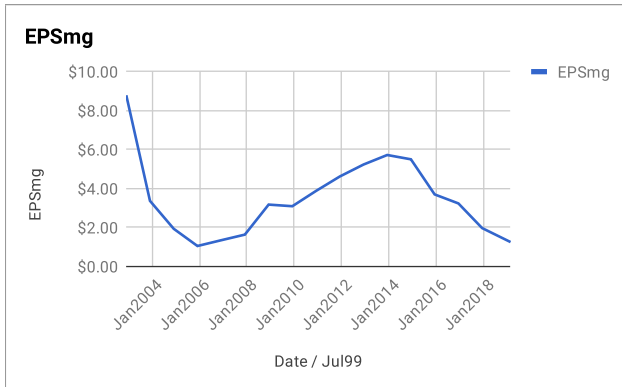
Net Current Asset Value (NCAV)	-\$4.95
Graham Number	\$21.74
PEmg	18.06
Current Ratio	1.33
PB Ratio	0.81
Current Dividend	\$0.13
Dividend Yield	0.57%
Number of Consecutive Years of Dividend Growth	0

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	\$0.73	Next Fiscal Year Estimate	\$1.25
Dec2017	\$0.24	Dec2017	\$1.97
Dec2016	\$3.16	Dec2016	\$3.24
Dec2015	\$0.13	Dec2015	\$3.70
Dec2014	\$4.44	Dec2014	\$5.50
Dec2013	\$6.46	Dec2013	\$5.72
Dec2012	\$5.99	Dec2012	\$5.23
Dec2011	\$5.72	Dec2011	\$4.62
Dec2010	\$5.07	Dec2010	\$3.88
Dec2009	\$2.28	Dec2009	\$3.09
Dec2008	\$5.92	Dec2008	\$3.18
Dec2007	\$1.75	Dec2007	\$1.64
Dec2006	\$2.48	Dec2006	\$1.35
Dec2005	\$1.13	Dec2005	\$1.05
Dec2004	\$1.37	Dec2004	\$1.93
Dec2003	-\$0.26	Dec2003	\$3.37
Dec2002	-\$0.30	Dec2002	\$8.79
Dec2001	\$6.03	Balance Sheet Information 9/1/2018	
Dec2000	\$12.07	Total Current Assets	\$11,563,200,000
Dec1999	\$10.82	Total Current Liabilities	\$8,702,800,000
Dec1998	\$51.39	Long-Term Debt	\$4,017,100,000
		Total Assets	\$26,660,000,000
		Intangible Assets	\$10,226,500,000
		Total Liabilities	\$13,835,700,000
		Shares Outstanding (Diluted Average)	459,000,000





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

- [TechnipFMC PLC Valuation – April 2018 \\$FTI](#)
- [FMC Technologies Inc Valuation – August 2016 \\$FTI](#)
- [FMC Technologies Inc Valuation – March 2016 \\$FTI](#)
- [5 Undervalued Companies for Enterprising Investors Near 52 Week Lows – February 2016](#)
- [12 Best Stocks For Value Investors This Week – 11/14/15](#)

Other ModernGraham posts about related companies

- [Baker Hughes, a GE Co Valuation – February 2019 \\$BHGE](#)
- [EOG Resources Inc Valuation – February 2019 \\$EOG](#)
- [ConocoPhillips Valuation – February 2019 \\$COP](#)
- [Devon Energy Corp Valuation – January 2019 \\$DVN](#)
- [Noble Energy Inc Valuation – January 2019 \\$NBL](#)
- [ONEOK Inc Valuation – January 2019 \\$OKE](#)
- [Marathon Oil Corp Valuation – January 2019 \\$MRO](#)
- [HollyFrontier Corp Valuation – January 2019 \\$HFC](#)
- [Hess Corp Valuation – January 2019 \\$HES](#)
- [Cimarex Energy Co Valuation – January 2019 \\$XEC](#)