

# ModernGraham Valuation

Company Name:

Aptiv PLC

Company Ticker APTV

Date of Analysis

3/12/2019



## 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	\$21,484,092,414	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.29	Fail
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	135.70%	Pass
5. Earnings Growth			
6. Moderate PEmg Ratio	PEmg < 20	17.36	Pass
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	5.94	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	1.29	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	3.73	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

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

## Stage 2: Determination of Intrinsic Value

EPSmg	\$4.76
MG Growth Estimate	1.66%
<b>MG Value</b>	<b>\$56.30</b>
MG Value based on 3% Growth	\$69.02
MG Value based on 0% Growth	\$40.46
Market Implied Growth Rate	4.43%

### MG Opinion

Current Price	\$82.62
% of Intrinsic Value	146.74%
<b>Opinion</b>	<b>Overvalued</b>
<b>MG Grade</b>	<b>D</b>

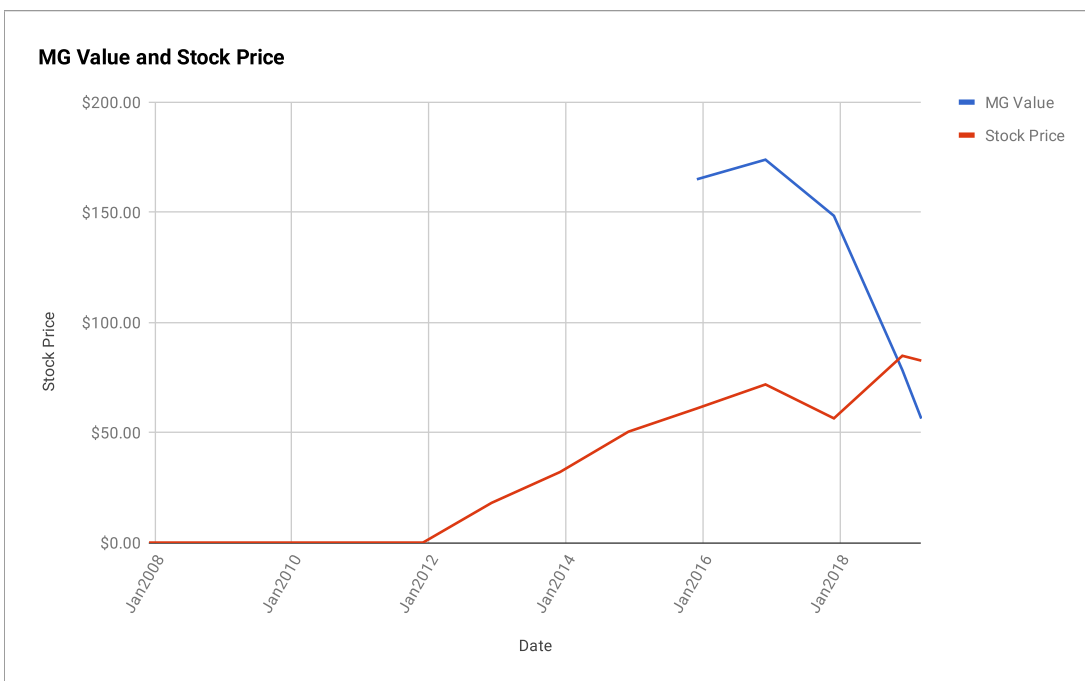
## Stage 3: Information for Further Research

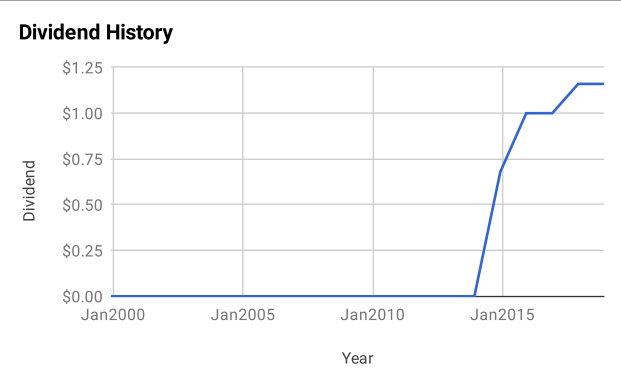
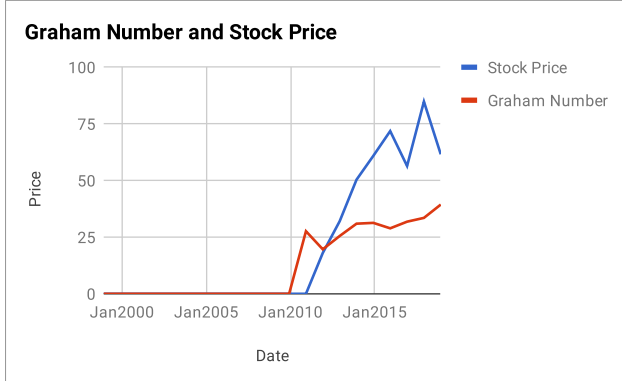
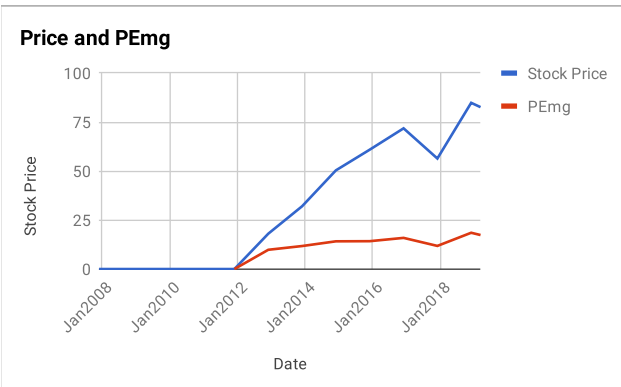
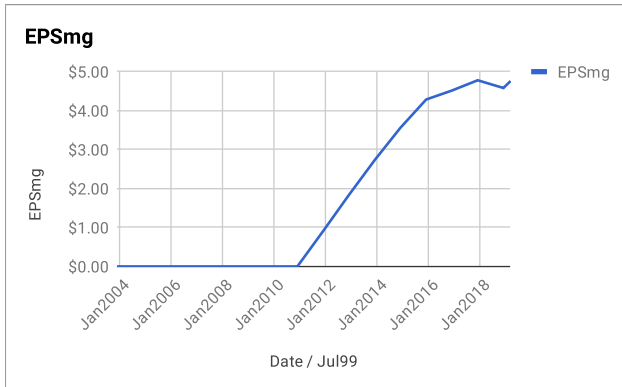
Net Current Asset Value (NCAV)	-\$15.30
Graham Number	\$39.38
PEmg	17.36
Current Ratio	1.29
PB Ratio	5.94
Current Dividend	\$0.88
Dividend Yield	1.07%
Number of Consecutive Years of Dividend Growth	0

### 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	\$5.18	Next Fiscal Year Estimate	\$4.76
Dec2018	\$4.02	Dec2018	\$4.58
Dec2017	\$5.06	Dec2017	\$4.78
Dec2016	\$4.59	Dec2016	\$4.52
Dec2015	\$5.06	Dec2015	\$4.28
Dec2014	\$4.48	Dec2014	\$3.56
Dec2013	\$3.89	Dec2013	\$2.73
Dec2012	\$3.33	Dec2012	\$1.84
Dec2011	\$2.72	Dec2011	\$0.91
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	<b>Balance Sheet Information 12/1/2018</b>	
Dec2001	\$0.00	Total Current Assets	\$4,777,000,000
Dec2000	\$0.00	Total Current Liabilities	\$3,694,000,000
Dec1999	\$0.00	Long-Term Debt	\$4,038,000,000
		Total Assets	\$12,480,000,000
		Intangible Assets	\$3,904,000,000
		Total Liabilities	\$8,810,000,000
		Shares Outstanding (Diluted Average)	263,660,000





**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** [Aptiv PLC Valuation – Initial Coverage May 2018 \\$APTIV](#)

**Other ModernGraham posts about related companies**

- [Paccar Inc Valuation – March 2019 #PCAR](#)
- [BorgWarner Inc Valuation – February 2019 \\$BWA](#)
- [CarMax Inc Valuation – February 2019 \\$KMX](#)
- [Ford Motor Co Valuation – February 2019 \\$F](#)
- [General Motors Co Valuation – February 2019 \\$GM](#)
- [O'Reilly Automotive Inc Valuation – February 2019 \\$ORLY](#)
- [Goodyear Tire & Rubber Co Valuation – January 2019 \\$GT](#)
- [Genuine Parts Co Valuation – January 2019 \\$GPC](#)
- [Autozone Inc Valuation – January 2019 \\$AZO](#)
- [Linamar Corp Valuation – October 2018 \\$TSE-LNR](#)