

ModernGraham Valuation

Cooper Companies
Inc



Company Name:

Company Ticker COO

Date of Analysis

3/3/2019

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	\$14,341,367,792	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	2.03	Pass
3. Earnings Stability	Positive EPS for 10 years prior		Pass
4. Dividend Record	Dividend Payments for 10 years prior		Pass
5. Earnings Growth	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	96.04%	Pass
6. Moderate PEmg Ratio	PEmg < 20	40.99	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	4.39	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	2.03	Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	3.58	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	Yes

Stage 2: Determination of Intrinsic Value

EPSmg	\$7.09
MG Growth Estimate	6.46%
MG Value	\$151.90
MG Value based on 3% Growth	\$102.82
MG Value based on 0% Growth	\$60.28
Market Implied Growth Rate	16.24%

MG Opinion

Current Price	\$290.67
% of Intrinsic Value	191.36%
Opinion	Overvalued
MG Grade	C

Stage 3: Information for Further Research

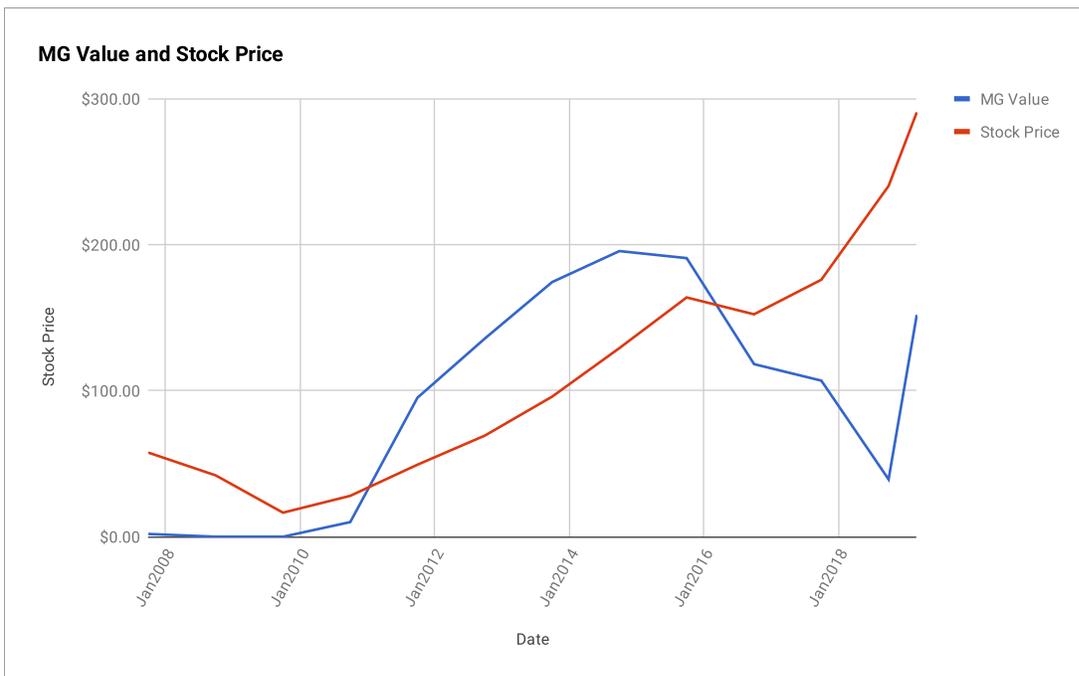
Net Current Asset Value (NCAV)	-\$34.28
Graham Number	\$131.68
PEmg	40.99
Current Ratio	2.03
PB Ratio	4.39
Current Dividend	\$0.06
Dividend Yield	0.02%
Number of Consecutive Years of Dividend Growth	0

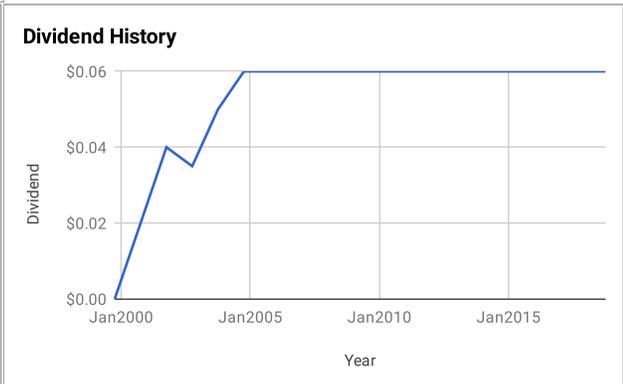
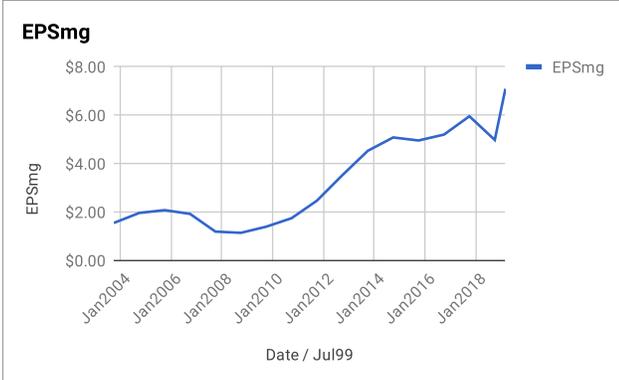
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EPS History		EPSmg History	
Next Fiscal Year Estimate	\$11.45	Next Fiscal Year Estimate	\$7.09
Oct2018	\$2.81	Oct2018	\$4.98
Oct2017	\$7.52	Oct2017	\$5.96
Oct2016	\$5.59	Oct2016	\$5.20
Oct2015	\$4.14	Oct2015	\$4.96
Oct2014	\$5.51	Oct2014	\$5.08
Oct2013	\$5.96	Oct2013	\$4.53
Oct2012	\$5.05	Oct2012	\$3.53
Oct2011	\$3.63	Oct2011	\$2.47
Oct2010	\$2.43	Oct2010	\$1.75
Oct2009	\$2.21	Oct2009	\$1.40
Oct2008	\$1.43	Oct2008	\$1.14
Oct2007	-\$0.25	Oct2007	\$1.19
Oct2006	\$1.44	Oct2006	\$1.93
Oct2005	\$2.04	Oct2005	\$2.08
Oct2004	\$2.59	Oct2004	\$1.96
Oct2003	\$2.09	Oct2003	\$1.55
Oct2002	\$1.57	Balance Sheet Information 10/1/2018	
Oct2001	\$1.22	Total Current Assets	\$1,090,900,000
Oct2000	\$1.00	Total Current Liabilities	\$536,500,000
Oct1999	\$0.88	Long-Term Debt	\$1,985,700,000
		Total Assets	\$6,112,800,000
		Intangible Assets	\$3,913,400,000
		Total Liabilities	\$2,805,000,000
		Shares Outstanding (Diluted Average)	50,000,000





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 [Cooper Companies Inc Valuation – May 2018 \\$COO](#)
[Cooper Companies Inc Valuation – Initial Coverage \\$COO](#)

Other ModernGraham posts about related companies [Edwards Lifesciences Corp Valuation – March 2019 \\$FEW](#)
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