

ModernGraham Valuation

Company Name:

Evergy Inc

Company Ticker EVRG

Date of Analysis

3/28/2019



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	\$14,535,813,734	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	0.59	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	29.25%	Fail
5. Earnings Growth	PEmg < 20	22.82	Fail
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	1.51	Pass
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	0.59	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	-5.64	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	\$2.53
MG Growth Estimate	2.29%
MG Value	\$33.05
MG Value based on 3% Growth	\$36.65
MG Value based on 0% Growth	\$21.48
Market Implied Growth Rate	7.16%

MG Opinion

Current Price	\$57.67
% of Intrinsic Value	174.47%
Opinion	Overvalued
MG Grade	D+

Stage 3: Information for Further Research

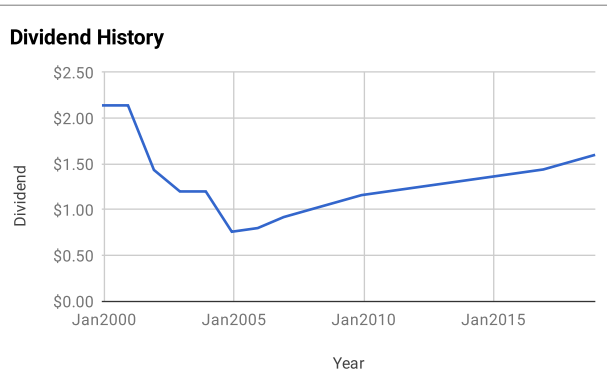
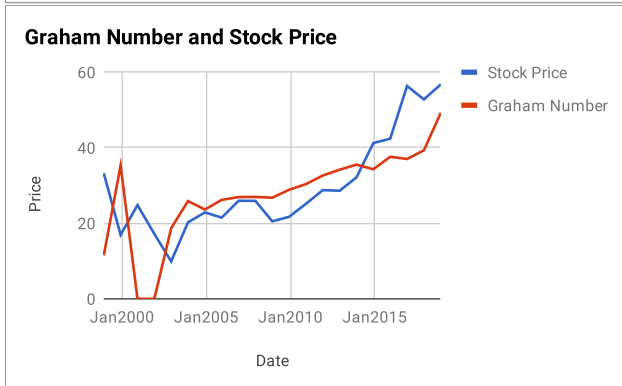
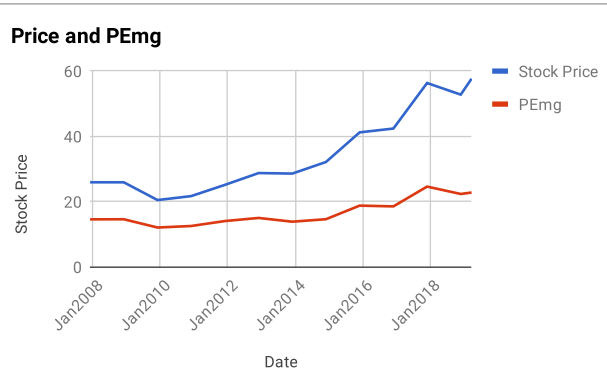
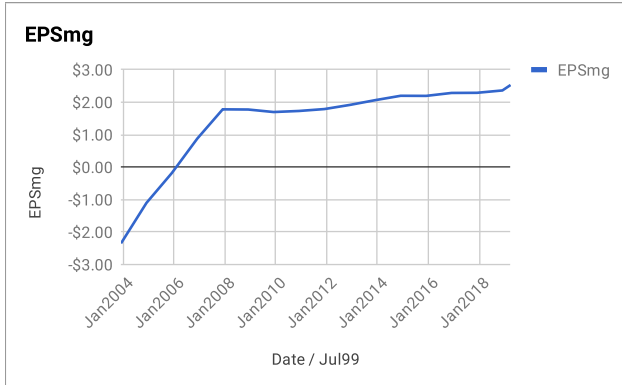
Net Current Asset Value (NCAV)	-\$53.07
Graham Number	\$49.23
PEmg	22.82
Current Ratio	0.59
PB Ratio	1.51
Current Dividend	\$1.74
Dividend Yield	3.01%
Number of Consecutive Years of Dividend Growth	15

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	\$2.83	Next Fiscal Year Estimate	\$2.53
Dec2018	\$2.50	Dec2018	\$2.36
Dec2017	\$2.27	Dec2017	\$2.29
Dec2016	\$2.43	Dec2016	\$2.28
Dec2015	\$2.09	Dec2015	\$2.19
Dec2014	\$2.35	Dec2014	\$2.20
Dec2013	\$2.27	Dec2013	\$2.06
Dec2012	\$2.15	Dec2012	\$1.91
Dec2011	\$1.93	Dec2011	\$1.79
Dec2010	\$1.80	Dec2010	\$1.73
Dec2009	\$1.58	Dec2009	\$1.70
Dec2008	\$1.69	Dec2008	\$1.77
Dec2007	\$1.83	Dec2007	\$1.78
Dec2006	\$1.87	Dec2006	\$0.88
Dec2005	\$1.54	Dec2005	-\$0.18
Dec2004	\$2.13	Dec2004	-\$1.10
Dec2003	\$1.16	Dec2003	-\$2.35
Dec2002	-\$11.06	Balance Sheet Information 12/1/2018	
Dec2001	-\$0.31	Total Current Assets	\$1,681,000,000
Dec2000	\$1.96	Total Current Liabilities	\$2,867,200,000
Dec1999	\$0.20	Long-Term Debt	\$6,687,400,000
		Total Assets	\$25,598,100,000
		Intangible Assets	\$2,338,900,000
		Total Liabilities	\$15,607,400,000
		Shares Outstanding (Diluted Average)	262,400,000





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

#N/A

Other
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posts about related
companies

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[Alliant Energy Corp Valuation – March 2019 #LNT](#)
[Consolidated Edison Inc Valuation – March 2019 #ED](#)
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[Ameren Corp Valuation – March 2019 #AEE](#)
[NextEra Energy Inc Valuation – February 2019 \\$NEE](#)