ModernGraham Valuation

Company Name:

Hologic, Inc.

Company Ticker HOLX Date of Analysis

3/20/2019



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.

5. Earnings Growth

 Adequate Size of the Enterprise 	Market Cap > \$2Bil	\$13,730,000,796 Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	1.30 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 6528.57% Pass 6. Moderate PEmg Ratio PEmg < 20 33.53 Fail 7. Moderate Price to Assets PB Ratio < 2.5 OR PB*PEmg < 50 5.36 Fail

Enterprising Investor; must pass 4 out of the following 5 tests, or be suitable for the Defensive Investor.

 Sufficiently Strong Financial Condition Current Ratio > 1.5 1.30 Fail 2. Sufficiently Strong Financial Condition Debt to NCA < 1.1 8.66 Fail 3. Earnings Stability Positive EPS for 5 years prior Fail 4. Dividend Record Currently Pays Dividend Fail 5. Earnings Growth EPSmg greater than 5 years ago Pass

Score

Suitability

Defensive No Enterprising No

Stage 2: Determination of Intrinsic Value

EPSmg	\$1.41
MG Growth Estimate	15.00%
MG Value	\$54.13
MG Value based on 3% Growth	\$20.39
MG Value based on 0% Growth	\$11.95
Market Implied Growth Rate	12.51%

MG Opinion

Current Price \$47 14 % of Intrinsic Value 87.09%

Fairly Valued Opinion MG Grade

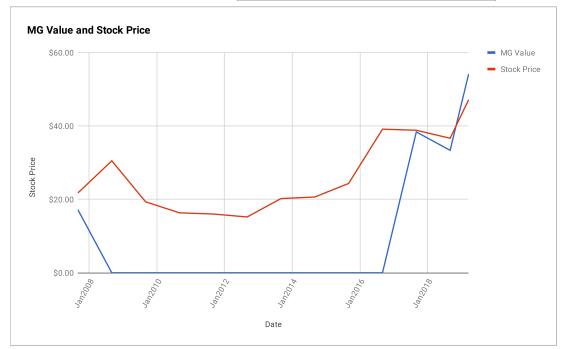
Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$11.51
Graham Number	\$22.04
PEmg	33.53
Current Ratio	1.30
PB Ratio	5.36
Current Dividend	\$0.00
Dividend Yield	0.00%
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		Next Fiscal Year Estimate	\$1.41
Sep2018	-\$0.40	Sep2018	\$0.87
Sep2017	\$2.64	Sep2017	\$1.00
Sep2016	\$1.16	Sep2016	-\$0.08
Sep2015	\$0.45	Sep2015	-\$0.70
Sep2014	\$0.06	Sep2014	-\$1.14
Sep2013	-\$4.36	Sep2013	-\$2.02
Sep2012	-\$0.28	Sep2012	-\$1.24
Sep2011	\$0.59	Sep2011	-\$1.75
Sep2010	-\$0.24	Sep2010	-\$2.56
Sep2009	-\$8.64	Sep2009	-\$3.07
Sep2008	-\$1.57	Sep2008	-\$0.19
Sep2007	\$0.86	Sep2007	\$0.45
Sep2006	\$0.28	Sep2006	\$0.21
Sep2005	\$0.32	Sep2005	\$0.13
Sep2004	\$0.15	Sep2004	-\$0.01
Sep2003	\$0.04	Sep2003	-\$0.10
Sep2002	\$0.00	Balance Sheet Information	12/1/2018
Sep2001	-\$0.34	Total Current Assets	\$1,401,900,000
Sep2000	-\$0.31	Total Current Liabilities	\$1,077,700,000
Sep1999	-\$0.07	Long-Term Debt	\$2,807,900,000
		Total Assets	\$6,931,500,000
		Intangible Assets	\$4,965,100,000
		Total Liabilities	\$4,537,100,000
		Shares Outstanding (Diluted Average)	272,372,000





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 <u>Hologic Inc Valuation – June 2018 \$HOLX</u> <u>Hologic Inc Valuation – Initial Coverage \$HOLX</u>

Other ModernGraham posts about related companies Mettler-Toledo International Inc Valuation - March 2019 #MTD

<u>DaVita Inc Valuation – March 2019 #DVA</u>

<u>Danaher Corp Valuation – March 2019 #DHR</u>

Agilent Technologies Inc Valuation - March 2019 #A

ResMed Inc Valuation - March 2019 #RMD

Cooper Companies Inc Valuation - March 2019 #COO

Edwards Lifesciences Corp Valuation – March 2019 \$EW

Boston Scientific Corporation Valuation - March 2019 \$BSX

Baxter International Inc Valuation - March 2019 \$BAX

Centene Corp Valuation - March 2019 \$CNC