

# Kumpulan Fima Bhd 6491

**Last Close**  
07 Mar 2018  
1.51

**Fair Value<sup>Q</sup>**  
07 Mar 2018 02:00 UTC  
1.65

**Market Cap**  
07 Mar 2018  
426.1 Mil

**Sector**  
Industrials

**Industry**  
Business Services

**Country of Domicile**  
MYS Malaysia

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### Company Profile

Kumpulan Fima Bhd is engaged in production & trading of security & confidential documents. It is also engaged in plantation, bulking, canning of fish, property investment & trading & packaging of food products.

### Quantitative Scores

		Scores		
		All	Rel Sector	Rel Country
Quantitative Moat	None	34	31	69
Valuation	Undervalued	64	63	71
Quantitative Uncertainty	High	81	81	75
Financial Health	Strong	81	77	72



Source: Morningstar Equity Research

### Valuation

	Current	5-Yr Avg	Sector Median	Country Median
Price/Quant Fair Value	0.92	0.97	0.96	0.96
Price/Earnings	33.0	9.7	19.4	15.7
Forward P/E	—	—	16.3	15.6
Price/Cash Flow	—	6.0	12.1	11.3
Price/Free Cash Flow	—	18.2	19.5	14.4
Trailing Dividend Yield %	5.96	4.82	1.98	2.73
Price/Book	0.6	0.8	1.9	0.9
Price/Sales	0.9	1.0	1.1	1.3

### Profitability

	Current	5-Yr Avg	Sector Median	Country Median
Return on Equity %	1.7	8.6	11.2	8.2
Return on Assets %	1.1	5.4	4.7	4.5
Revenue/Employee (K)	160.1	—	505.1	483.8

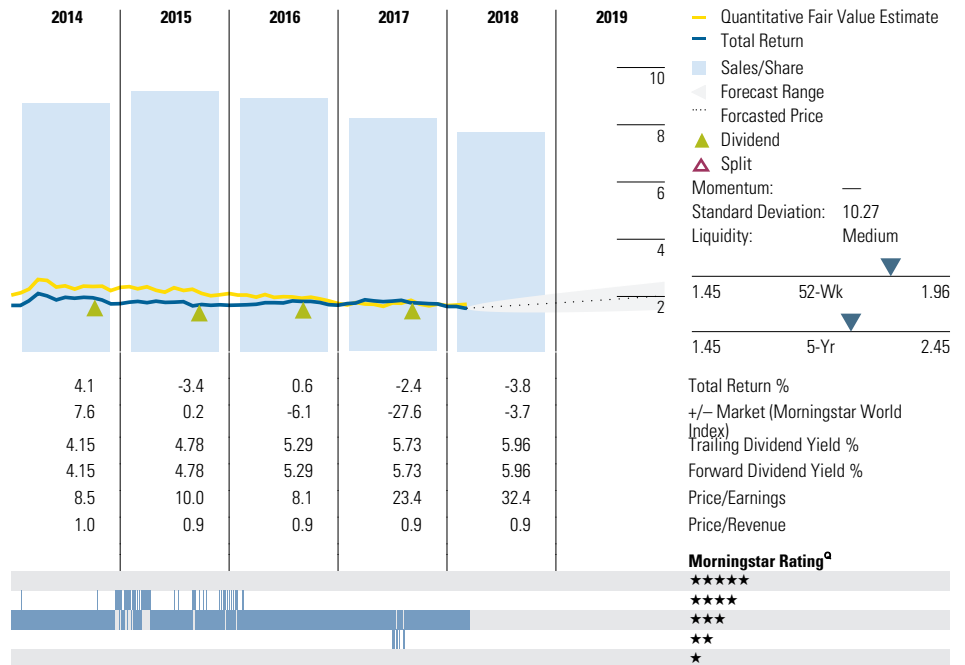
### Financial Health

	Current	5-Yr Avg	Sector Median	Country Median
Distance to Default	0.7	0.9	0.6	0.6
Solvency Score	431.9	—	488.5	480.4
Assets/Equity	1.6	1.6	1.8	1.6
Long-Term Debt/Equity	—	—	0.2	0.1

### Growth Per Share

	1-Year	3-Year	5-Year	10-Year
Revenue %	1.1	2.7	3.1	6.4
Operating Income %	-25.3	-13.9	-11.1	3.0
Earnings %	-47.3	-21.4	-19.0	-0.5
Dividends %	5.9	4.0	5.2	16.2
Book Value %	0.5	5.3	5.5	9.6
Stock Total Return %	-10.6	-4.1	1.1	15.8

### Price vs. Quantitative Fair Value

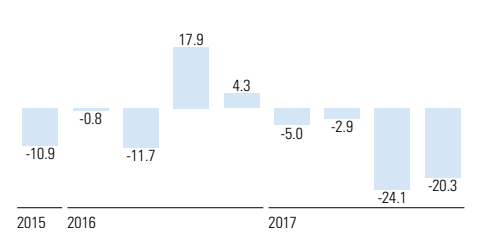


	2013	2014	2015	2016	2017	TTM	Financials (Fiscal Year in K)
Revenue	486,524	504,586	544,789	541,107	547,214	477,806	Revenue
% Change	3.4	3.7	8.0	-0.7	1.1	-12.7	% Change
Operating Income	139,451	129,362	122,302	111,674	82,559	57,297	Operating Income
% Change	-9.3	-7.2	-5.5	-8.7	-26.1	-30.6	% Change
Net Income	77,311	60,302	58,576	56,731	29,844	13,350	Net Income
Operating Cash Flow	52,898	101,997	57,384	107,885	192,973	-30,023	Operating Cash Flow
Capital Spending	-23,528	-92,196	-40,332	-53,109	-44,489	-34,419	Capital Spending
Free Cash Flow	29,370	9,801	17,052	54,776	148,484	-64,442	Free Cash Flow
% Sales	6.0	1.9	3.1	10.1	27.1	-13.5	% Sales
EPS	0.29	0.22	0.21	0.20	0.11	0.05	EPS
% Change	-6.5	-23.1	-4.2	-3.7	-47.3	-56.4	% Change
Free Cash Flow/Share	0.18	0.18	0.17	0.10	0.55	-0.23	Free Cash Flow/Share
Dividends/Share	0.08	0.08	0.08	0.09	0.09	0.09	Dividends/Share
Book Value/Share	2.20	2.26	2.46	2.71	2.82	2.69	Book Value/Share
Shares Outstanding (K)	269,987	273,497	276,087	—	282,232	282,172	Shares Outstanding (K)
Return on Equity %	13.3	9.7	8.6	7.7	3.9	1.7	Profitability
Return on Assets %	8.2	6.2	5.4	4.8	2.5	1.1	Return on Assets %
Net Margin %	15.9	12.0	10.8	10.5	5.5	2.8	Net Margin %
Asset Turnover	0.52	0.51	0.50	0.46	0.45	0.38	Asset Turnover
Financial Leverage	1.6	1.6	1.6	1.6	1.6	1.6	Financial Leverage
Gross Margin %	44.2	42.3	36.6	36.4	38.0	38.8	Gross Margin %
Operating Margin %	28.7	25.6	22.5	20.6	15.1	12.0	Operating Margin %
Long-Term Debt	0	—	—	—	—	—	Long-Term Debt
Total Equity	610,924	638,282	732,287	748,300	768,703	759,573	Total Equity
Fixed Asset Turns	2.2	2.2	1.9	1.6	1.6	1.5	Fixed Asset Turns

### Quarterly Revenue & EPS

Revenue (Mil)	Jun	Sep	Dec	Mar	Total
2017	124.8	154.6	140.5	127.3	547.2
2016	141.3	131.1	134.7	134.0	541.1
2015	129.4	129.1	151.3	135.0	544.8
2014	112.8	123.2	132.1	136.5	504.6
Earnings Per Share (€)					
2017	0.04	0.05	0.07	-0.05	0.11
2016	0.04	0.05	0.06	0.05	0.20
2015	0.06	0.06	0.08	0.01	0.21
2014	0.05	0.06	0.08	0.03	0.22

### Revenue Growth Year On Year %



# Quantitative Equity Reports Overview

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Morningstar's quantitative equity ratings consist of: (i) Quantitative Fair Value Estimate, (ii) Quantitative Star Rating, (iii) Quantitative Uncertainty, (iv) Quantitative Economic Moat, and (v) Quantitative Financial Health (collectively the "Quantitative Ratings").

The Quantitative Ratings are calculated daily and derived from the analyst-driven ratings of a company's peers as determined by statistical algorithms. Morningstar, Inc. ("Morningstar", "we", "our") calculates Quantitative Ratings for companies whether or not it already provides analyst ratings and qualitative coverage. In some cases, the Quantitative Ratings may differ from the analyst ratings because a company's analyst-driven ratings can significantly differ from other companies in its peer group.

i. **Quantitative Fair Value Estimate:** Intended to represent Morningstar's estimate of the per share dollar amount that a company's equity is worth today. Morningstar calculates the Quantitative Fair Value Estimate using a statistical model derived from the Fair Value Estimate Morningstar's equity analysts assign to companies. Please go to <http://global.morningstar.com/equitydisclosures> for information about Fair Value Estimate Morningstar's equity analysts assign to companies.

ii. **Quantitative Economic Moat:** Intended to describe the strength of a firm's competitive position. It is calculated using an algorithm designed to predict the Economic Moat rating a Morningstar analyst would assign to the stock. The rating is expressed as Narrow, Wide, or None.

**Narrow** – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 70% but less than 99%.

**Wide** – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 99%.

**None** – assigned when the probability of an analyst receiving a "Wide Moat" rating by an analyst is less than 70%.

iii. **Quantitative Star Rating:** Intended to be the summary rating based on the combination of our Quantitative Fair Value Estimate, current market price, and the Quantitative Uncertainty Rating. The rating is expressed as One-Star, Two-Star, Three-Star, Four-Star, and Five-Star.

**One-Star** – the stock is overvalued with a reasonable margin of safety.

*Log (Quant FVE/Price) < -1\*Quantitative Uncertainty*

**Two-Star** - the stock is somewhat overvalued.

*Log (Quant FVE/Price) between (-1\*Quantitative Uncertainty, -0.5\*Quantitative Uncertainty)*

**Three-Star** – the stock is approximately fairly valued.

*Log (Quant FVE/Price) between (-0.5\*Quantitative Uncertainty, 0.5\*Quantitative Uncertainty)*

**Four-Star** – the stock is somewhat undervalued.

*Log (Quant FVE/Price) between (0.5\*Quantitative Uncertainty, 1\*Quantitative Uncertainty)*

**Five-Star** – the stock is undervalued with a reasonable margin of safety.

*Log (Quant FVE/Price) > 1\*Quantitative Uncertainty*

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**Medium** – the interquartile range for possible fair values is less than 15% but greater than 10%

**High** – the interquartile range for possible fair values is less than 35% but greater than 15%

**Very High** – the interquartile range for possible fair values is less than 80% but greater than 35%

**Extreme** – the interquartile range for possible fair values is greater than 80%

v. **Quantitative Financial Health:** Intended to reflect the probability that a firm will face financial distress in the near future. The calculation uses a predictive model designed to anticipate when a company may default on its financial obligations. The rating is expressed as Weak, Moderate, and Strong.

**Weak** – assigned when Quantitative Financial Health < 0.2

**Moderate** – assigned when Quantitative Financial Health is between 0.2 and 0.7

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**Fairly Valued – Last Price** is in line with Morningstar's quantitative fair value estimate.

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y=10

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