

DoubleDragon Properties Corp DD

Last Close
04 Nov 2016
53.40

Fair Value^Q
04 Nov 2016 02:00 UTC
52.26

Market Cap
04 Nov 2016
119.1 Bil

Sector
Real Estate

Industry
Real Estate - General

Country of Domicile
PHL Philippines

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Company Profile

DoubleDragon Properties Corp is engaged in the business of real estate development and other real estate-related business ventures. The Company develops commercial, residential, and public-private partnership projects.

Quantitative Scores

		Scores		
		All	Rel Sector	Rel Country
Quantitative Moat	None	46	28	45
Valuation	Fairly Valued	20	7	26
Quantitative Uncertainty	Very High	63	53	58
Financial Health	Moderate	47	31	28



Undervalued Fairly Valued Overvalued

Source: Morningstar Equity Research

Valuation	Current		Sector Median	Country Median
	5-Yr Avg	5-Yr Avg		
Price/Quant Fair Value	1.02	—	0.91	0.95
Price/Earnings	208.0	—	12.7	17.9
Forward P/E	—	—	16.6	12.5
Price/Cash Flow	—	—	13.0	11.0
Price/Free Cash Flow	—	—	14.3	20.7
Trailing Dividend Yield %	—	—	3.77	1.92
Price/Book	9.3	—	1.0	1.7
Price/Sales	125.3	—	4.2	2.8

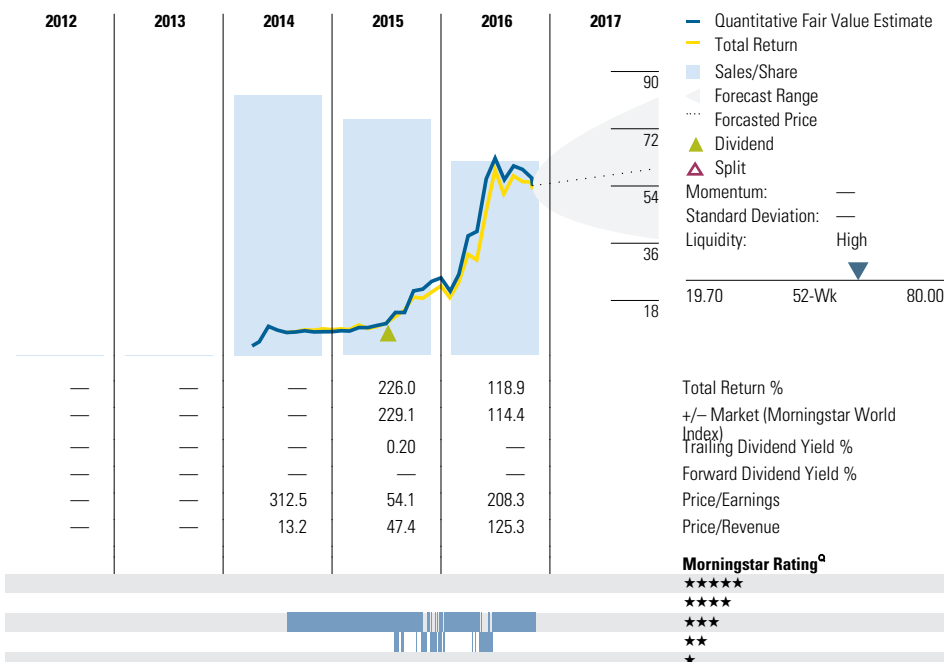
Profitability	Current		Sector Median	Country Median
	5-Yr Avg	5-Yr Avg		
Return on Equity %	7.5	—	8.8	10.7
Return on Assets %	1.8	—	3.7	4.1
Revenue/Employee (K)	—	—	1,865.6	9,199.5

Financial Health	Current		Sector Median	Country Median
	5-Yr Avg	5-Yr Avg		
Distance to Default	0.5	—	0.6	0.6
Solvency Score	—	—	555.3	498.0
Assets/Equity	10.1	5.8	2.1	1.9
Long-Term Debt/Equity	4.0	2.1	0.6	0.3

Growth Per Share

	1-Year	3-Year	5-Year	10-Year
Revenue %	-26.4	14.6	—	—
Operating Income %	11.2	89.4	—	—
Earnings %	-11.5	-50.4	—	—
Dividends %	—	—	—	—
Book Value %	22.7	—	—	—
Stock Total Return %	154.3	—	—	—

Price vs. Quantitative Fair Value

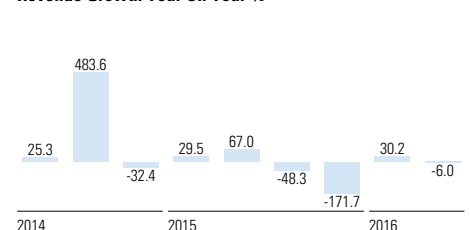


	2011	2012	2013	2014	2015	TTM	Financials (Fiscal Year in K)
Revenue	—	596,500	511,070	1,219,548	897,730	943,311	Revenue
% Change	—	—	-14.3	138.6	-26.4	5.1	% Change
Operating Income	—	131,656	170,478	804,078	893,980	890,085	Operating Income
% Change	—	—	29.5	371.7	11.2	-0.4	% Change
Net Income	—	92,221	106,649	555,890	559,406	568,112	Net Income
Operating Cash Flow	—	-283,090	-664,492	-1,059,833	-727,052	-1,399,562	Operating Cash Flow
Capital Spending	—	-13,972	-14,011	-80,661	-84,244	-93,748	Capital Spending
Free Cash Flow	—	-297,062	-678,503	-1,140,493	-811,296	-1,493,310	Free Cash Flow
% Sales	—	-49.8	-132.8	-93.5	-90.4	-158.3	% Sales
EPS	—	2.05	0.05	0.28	0.25	0.25	EPS
% Change	—	—	-97.7	492.7	-11.5	1.6	% Change
Free Cash Flow/Share	—	—	—	-0.38	-1.41	-0.67	Free Cash Flow/Share
Dividends/Share	—	—	—	—	0.05	0.05	Dividends/Share
Book Value/Share	—	—	—	0.90	1.27	5.70	Book Value/Share
Shares Outstanding (Mil)	—	—	2,230	2,230	2,230	2,230	Shares Outstanding (Mil)
Profitability	—	19.5	20.1	39.2	22.4	7.5	Profitability
Return on Equity %	—	10.7	8.0	5.5	2.4	1.8	Return on Equity %
Return on Assets %	—	15.5	20.9	45.6	62.3	60.2	Return on Assets %
Net Margin %	—	0.69	0.38	0.12	0.04	0.03	Net Margin %
Asset Turnover	—	1.8	3.0	8.2	10.1	3.1	Asset Turnover
Financial Leverage	—	25.2	26.9	51.0	57.8	61.8	Financial Leverage
Gross Margin %	—	22.1	33.4	65.9	99.6	94.4	Gross Margin %
Operating Margin %	—	0	540,000	7,729,243	11,114,499	15,085,954	Operating Margin %
Long-Term Debt	—	472,462	589,895	2,243,034	2,752,933	12,702,661	Long-Term Debt
Total Equity	—	50.3	31.6	21.0	7.4	7.7	Total Equity
Fixed Asset Turns	—	—	—	—	—	—	Fixed Asset Turns

Quarterly Revenue & EPS

Revenue (Mil)	Mar	Jun	Sep	Dec	Total
2016	290.3	340.7	—	—	—
2015	223.0	362.5	380.4	-68.1	897.7
2014	172.1	217.1	735.4	95.0	1,219.5
2013	—	173.2	126.0	140.5	511.1
Earnings Per Share (€)					
2016	0.02	0.04	—	—	—
2015	0.02	0.04	0.26	-0.07	0.25
2014	0.01	0.03	0.11	0.13	0.28
2013	—	0.02	0.09	-0.13	0.05

Revenue Growth Year On Year %



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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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Low – the interquartile range for possible fair values is less than 10%

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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