

Carbures Europe CAR

Last Close
23.96

Quantitative Fair Value Estimate
21.90

Market Cap (Mil)
360.5

Sector
 Industrials

Industry
Aerospace & Defense

Country of Domicile
 Spain

Quantitative Scores

		Scores		
		All	Rel Sector	Rel Country
Quantitative Moat	Narrow	80	77	61
Valuation	Overvalued	16	22	20
Quantitative Uncertainty	Very High	53	50	39
Financial Health	Moderate	30	24	25



Valuation

	Current	5-Yr Avg	Sector Median	Country Median
Price/Quant Fair Value	1.09	—	1.03	1.03
Price/Earnings	2,500.0	—	18.3	19.9
Forward P/E	—	—	14.5	14.8
Price/Cash Flow	—	—	10.7	10.6
Price/Free Cash Flow	—	—	17.7	16.8
Dividend Yield %	—	—	1.85	2.08
Price/Book	11.2	—	1.6	1.6
Price/Sales	72.5	—	0.8	1.1

Profitability

	Current	5-Yr Avg	Sector Median	Country Median
Return on Equity %	0.9	—	10.5	8.8
Return on Assets %	0.4	—	4.5	2.5
Revenue/Employee (K)	67.1	—	440.1	274.4

Quantitative Moat

	Score
	100
	80
	60
	40
	20
	0
2007	
2008	
2009	
2010	
2011	
2012	
2013	
2014	

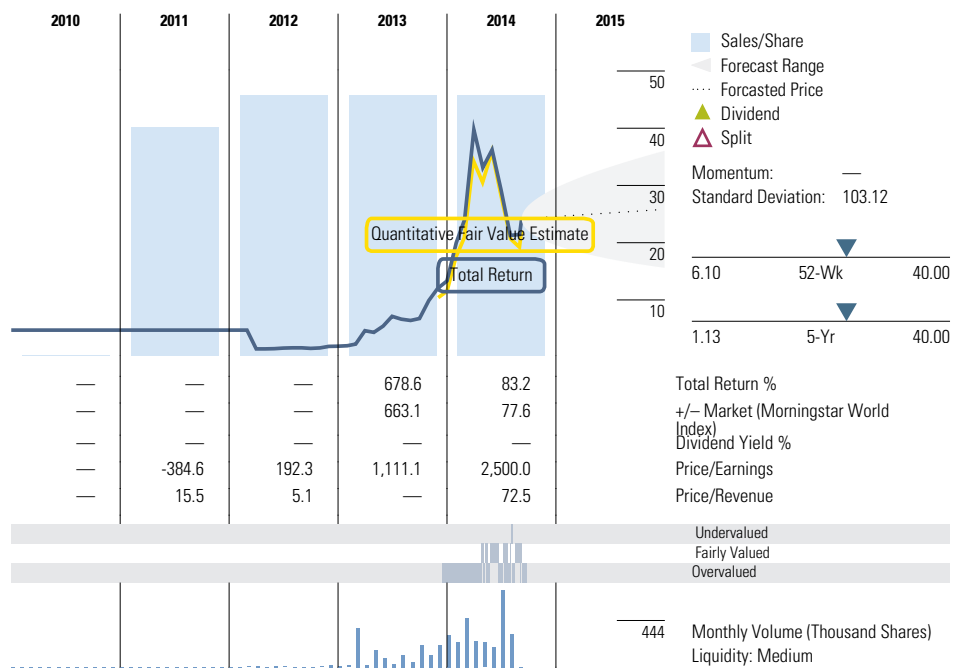
Financial Health

	Current	5-Yr Avg	Sector Median	Country Median
Distance to Default	0.4	—	0.6	0.6
Solvency Score	—	—	495.1	653.3
Assets/Equity	2.4	4.5	1.8	2.6
Long-Term Debt/Equity	0.1	—	0.2	0.4

Growth Per Share

	1-Year	3-Year	5-Year	10-Year
Revenue %	52.1	40.4	—	—
Operating Income %	—	—	—	—
Earnings %	—	—	—	—
Dividends %	—	—	—	—
Book Value %	4.3	—	—	—
Stock Total Return %	283.4	74.7	39.8	25.6

Price Versus Quantitative Fair Value



	2008	2009	2010	2011	2012	TTM	Financials (Fiscal Year in K)
Revenue	—	1,796	5,134	3,264	4,965	4,965	Revenue
% Change	—	—	185.8	-36.4	52.1	0.0	% Change
Operating Income	—	-150	482	-372	-112	-112	Operating Income
% Change	—	—	—	-177.1	—	—	% Change
Net Income	—	-482	315	-129	132	132	Net Income
Operating Cash Flow	—	—	—	—	—	—	Operating Cash Flow
Capital Spending	—	—	—	—	—	—	Capital Spending
Free Cash Flow	—	—	—	—	—	—	Free Cash Flow
% Sales	—	—	—	—	—	0.0	% Sales
EPS	—	—	—	-0.01	0.01	0.01	EPS
% Change	—	—	—	—	—	0.0	% Change
Free Cash Flow/Share	—	—	—	—	—	—	Free Cash Flow/Share
Dividends/Share	—	—	—	—	—	—	Dividends/Share
Book Value/Share	—	—	—	1.08	1.13	2.13	Book Value/Share
Shares Outstanding (K)	—	11,238	15,045	—	—	15,045	Shares Outstanding (K)
Profitability	—	-51.6	30.3	-2.0	0.9	0.9	Profitability
Return on Equity %	—	-7.3	4.7	-0.7	0.4	0.4	Return on Equity %
Return on Assets %	—	-26.8	6.1	-4.0	2.7	2.7	Return on Assets %
Net Margin %	—	0.27	0.76	0.18	0.14	0.14	Net Margin %
Asset Turnover	—	7.1	6.0	2.4	2.4	2.5	Asset Turnover
Financial Leverage	—	78.1	44.8	67.0	90.6	90.6	Financial Leverage
Gross Margin %	—	-8.3	9.4	-11.4	-2.3	-2.3	Gross Margin %
Operating Margin %	—	—	—	1,227	1,097	29,110	Operating Margin %
Long-Term Debt	—	933	1,145	12,132	16,938	32,109	Long-Term Debt
Total Equity	—	0.8	2.1	0.5	0.4	0.4	Total Equity
Fixed Asset Turns	—	—	—	—	—	—	Fixed Asset Turns

Semi-Annual Revenue & EPS

	Mar	Jun	Sep	Dec	Total
Revenue (K)	—	14,439.0	—	—	—
2013	—	—	—	—	4,965.3
2012	—	—	—	—	3,263.9
2011	—	—	—	—	5,133.7
2010	—	—	—	—	—
Earnings Per Share	—	0.12	—	—	—
2013	—	—	—	—	0.01
2012	—	—	—	—	-0.01
2011	—	—	—	—	—
2010	—	—	—	—	—

Revenue Growth Year On Year %

	2009	2010	2011	2012	2013
Revenue %	—	—	—	—	—
Operating Income %	—	—	—	—	—
Earnings %	—	—	—	—	—
Dividends %	—	—	—	—	—
Book Value %	—	—	—	—	—
Stock Total Return %	—	—	—	—	—