

Tecnoquark Trust SA Bearer Shs TQT ★★★^Q 22 Jun 2018 02:00 UTC

Last Close
22 Jun 2018
1.31

Fair Value^Q
22 Jun 2018 02:00 UTC
1.36

Market Cap
22 Jun 2018
— K

Sector
Industrials

Industry
Diversified Industrials

Country of Domicile
ESP Spain

There is no one analyst in which a Quantitative Fair Value Estimate and Quantitative Star Rating are attributed to; however, Mr. Lee Davidson, Head of Quantitative Research for Morningstar, Inc., is responsible for overseeing the methodology that supports the quantitative fair value. As an employee of Morningstar, Inc., Mr. Davidson is guided by Morningstar, Inc.'s Code of Ethics and Personal Securities Trading Policy in carrying out his responsibilities. For information regarding Conflicts of Interests, visit <http://global.morningstar.com/equitydisclosures>

Company Profile

Tecnoquark Trust SA is an industrial and engineering company. It offers solutions in the design and definition of industrial processes and tooling, serial manufacture of aeronautics parts and automation and robotisation of processes.

Quantitative Scores

		Scores		
		All	Rel Sector	Rel Country
Quantitative Moat	None	68	66	55
Valuation	Fairly Valued	49	47	80
Quantitative Uncertainty	Very High	30	30	12
Financial Health	Strong	91	88	82



Undervalued Fairly Valued Overvalued

Source: Morningstar Equity Research

Valuation			Sector Median	Country Median
	Current	5-Yr Avg		
Price/Quant Fair Value	0.96	—	0.93	1.01
Price/Earnings	—	—	19.1	16.4
Forward P/E	—	—	16.5	14.7
Price/Cash Flow	—	—	12.4	10.5
Price/Free Cash Flow	—	—	20.4	15.3
Trailing Dividend Yield %	—	—	2.06	3.22
Price/Book	—	—	1.8	2.1
Price/Sales	—	—	1.0	1.6

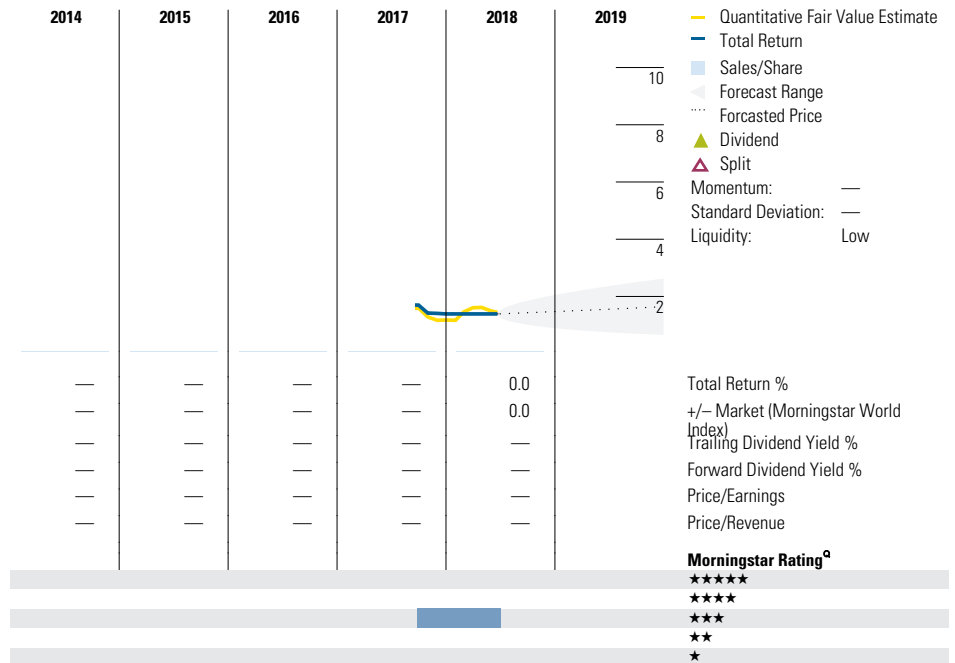
Profitability			Sector Median	Country Median
	Current	5-Yr Avg		
Return on Equity %	—	—	11.3	9.9
Return on Assets %	—	—	4.7	2.9
Revenue/Employee (K)	—	—	509.7	248.8

Financial Health			Sector Median	Country Median
	Current	5-Yr Avg		
Distance to Default	0.8	—	0.6	0.6
Solvency Score	—	—	490.9	572.8
Assets/Equity	—	—	1.9	2.7
Long-Term Debt/Equity	—	—	0.2	0.4

Growth Per Share

	1-Year	3-Year	5-Year	10-Year
Revenue %	—	—	—	—
Operating Income %	—	—	—	—
Earnings %	—	—	—	—
Dividends %	—	—	—	—
Book Value %	—	—	—	—
Stock Total Return %	—	—	—	—

Price vs. Quantitative Fair Value



	2014	2015	2016	2017	2018	TTM	Financials (Fiscal Year in)
Revenue	—	—	—	—	—	—	Revenue
% Change	—	—	—	—	—	—	% Change
Operating Income	—	—	—	—	—	—	Operating Income
% Change	—	—	—	—	—	—	% Change
Net Income	—	—	—	—	—	—	Net Income
Operating Cash Flow	—	—	—	—	—	—	Operating Cash Flow
Capital Spending	—	—	—	—	—	—	Capital Spending
Free Cash Flow	—	—	—	—	—	—	Free Cash Flow
% Sales	—	—	—	—	—	—	% Sales
EPS	—	—	—	—	—	—	EPS
% Change	—	—	—	—	—	—	% Change
Free Cash Flow/Share	—	—	—	—	—	—	Free Cash Flow/Share
Dividends/Share	—	—	—	—	—	—	Dividends/Share
Book Value/Share	—	—	—	—	—	—	Book Value/Share
Shares Outstanding (K)	—	—	—	—	5,325	5,325	Shares Outstanding (K)
Profitability	—	—	—	—	—	—	Profitability
Return on Equity %	—	—	—	—	—	—	Return on Equity %
Return on Assets %	—	—	—	—	—	—	Return on Assets %
Net Margin %	—	—	—	—	—	—	Net Margin %
Asset Turnover	—	—	—	—	—	—	Asset Turnover
Financial Leverage	—	—	—	—	—	—	Financial Leverage
Gross Margin %	—	—	—	—	—	—	Gross Margin %
Operating Margin %	—	—	—	—	—	—	Operating Margin %
Long-Term Debt	—	—	—	—	—	—	Long-Term Debt
Total Equity	—	—	—	—	—	—	Total Equity
Fixed Asset Turns	—	—	—	—	—	—	Fixed Asset Turns

Quarterly Revenue & EPS

Revenue (€)	Mar	Jun	Sep	Dec	Total
1969	—	—	—	—	—
1968	—	—	—	—	—
1967	—	—	—	—	—
1966	—	—	—	—	—
Earnings Per Share (€)					
1969	—	—	—	—	—
1968	—	—	—	—	—
1967	—	—	—	—	—
1966	—	—	—	—	—

Revenue Growth Year On Year %

	1967	1968	1969
Revenue	—	—	—
Operating Income	—	—	—
Earnings	—	—	—
Dividends	—	—	—
Book Value	—	—	—
Stock Total Return	—	—	—

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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%.

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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%

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