

Imaginarium SA IMG ★★★^Q 18 Sep 2019 02:00 UTC

Last Close
18 Sep 2019
0.06

Fair Value^Q
18 Sep 2019 02:00 UTC
0.07

Market Cap
18 Sep 2019
13.1 Mil

Sector
Consumer Cyclical

Industry
Specialty Retail

Country of Domicile
ESP Spain

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Company Profile

Imaginarium SA operates a chain of toy stores. The company offers various toys comprising wheel, furniture, and childcare toys to various customers, including educational institutions, such as schools, nurseries, or playgroups.

Quantitative Scores

		Scores		
		All	Rel Sector	Rel Country
Quantitative Moat	Narrow	86	88	84
Valuation	Undervalued	64	62	83
Quantitative Uncertainty	Very High	50	48	42
Financial Health	Moderate	79	61	50

IMG



Undervalued Fairly Valued Overvalued

Source: Morningstar Equity Research

Valuation

	Current	5-Yr Avg	Sector Median	Country Median
Price/Quant Fair Value	0.79	0.84	0.80	0.87
Price/Earnings	0.6	2.5	16.2	15.0
Forward P/E	—	—	12.3	12.5
Price/Cash Flow	—	13.3	10.2	8.8
Price/Free Cash Flow	—	29.2	17.7	15.2
Trailing Dividend Yield %	—	—	2.46	3.93
Price/Book	5.3	63.9	1.6	1.9
Price/Sales	0.4	0.2	0.9	1.4

Profitability

	Current	5-Yr Avg	Sector Median	Country Median
Return on Equity %	1,842.9	—	12.2	12.9
Return on Assets %	72.1	-3.2	5.4	3.3
Revenue/Employee (K)	63.3	91.0	566.3	240.3

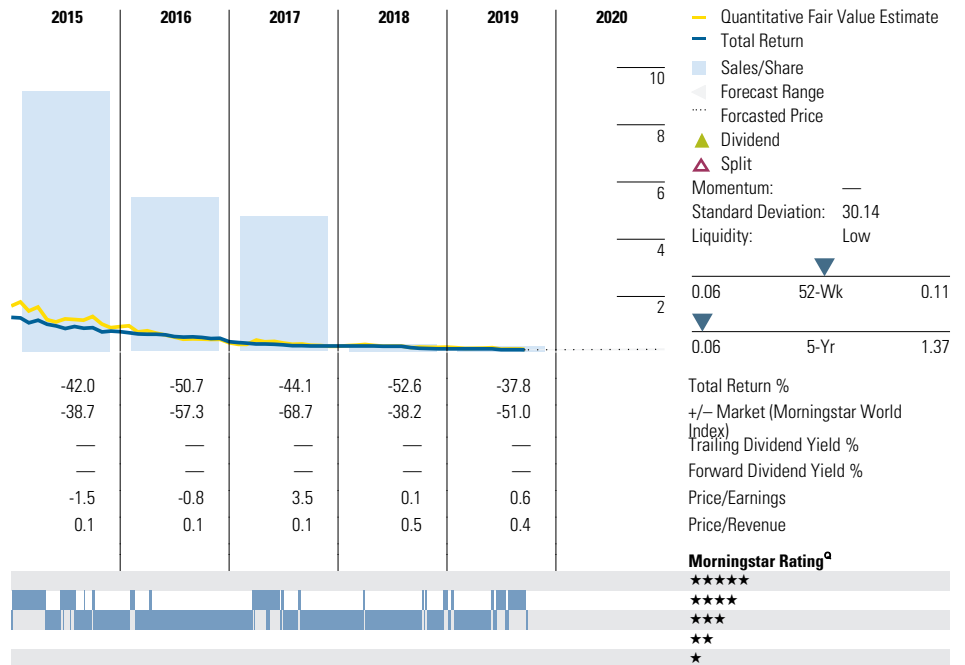
Financial Health

	Current	5-Yr Avg	Sector Median	Country Median
Distance to Default	0.7	0.5	0.6	0.7
Solvency Score	707.9	—	486.0	556.5
Assets/Equity	12.3	98.3	1.8	2.7
Long-Term Debt/Equity	1.5	28.2	0.2	0.4

Growth Per Share

	1-Year	3-Year	5-Year	10-Year
Revenue %	-39.9	-33.1	-22.2	-10.0
Operating Income %	—	—	—	—
Earnings %	11.9	—	—	—
Dividends %	—	—	—	—
Book Value %	2,147.2	-55.3	-59.4	—
Stock Total Return %	-48.6	-51.8	-46.9	—

Price vs. Quantitative Fair Value

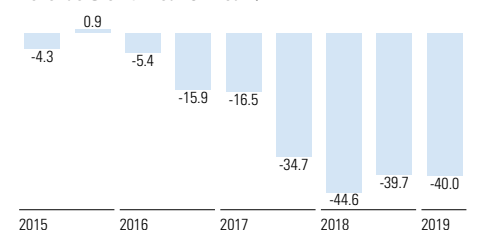


	2015	2016	2017	2018	2019	TTM	Financials (Fiscal Year in K)
Revenue	102,041	99,134	83,014	49,482	29,753	29,753	Revenue
% Change	-2.5	-2.8	-16.3	-40.4	-39.9	0.0	% Change
Operating Income	-4,474	-4,610	-3,238	-7,098	-6,750	-6,750	Operating Income
% Change	—	—	—	—	—	—	% Change
Net Income	-7,444	-9,062	-18,691	11,982	23,407	23,407	Net Income
Operating Cash Flow	-5,896	-1,685	1,102	-8,765	-5,947	-5,947	Operating Cash Flow
Capital Spending	-4,133	-1,151	-1,280	—	-284	-284	Capital Spending
Free Cash Flow	-10,029	-2,837	-178	-8,765	-6,231	-6,231	Free Cash Flow
% Sales	-9.8	-2.9	-0.2	-17.7	-20.9	-20.9	% Sales
EPS	-0.44	-0.42	-0.86	0.09	0.10	0.10	EPS
% Change	—	—	—	—	11.9	0.0	% Change
Free Cash Flow/Share	0.11	-0.59	0.00	-0.02	-0.02	-0.03	Free Cash Flow/Share
Dividends/Share	—	—	—	—	—	—	Dividends/Share
Book Value/Share	0.64	0.14	-0.23	-0.03	0.00	0.01	Book Value/Share
Shares Outstanding (K)	17,116	16,905	21,784	21,672	234,196	234,196	Shares Outstanding (K)
Return on Equity %	-58.6	-157.7	—	—	1,842.9	1,842.9	Return on Equity %
Return on Assets %	-10.5	-13.6	-36.4	30.2	72.1	72.1	Return on Assets %
Net Margin %	-7.3	-9.1	-22.5	24.2	78.7	78.7	Net Margin %
Asset Turnover	1.44	1.49	1.62	1.25	0.92	0.92	Asset Turnover
Financial Leverage	8.5	22.5	—	545.1	12.3	12.3	Financial Leverage
Gross Margin %	58.7	55.9	55.2	52.8	54.7	54.7	Gross Margin %
Operating Margin %	-4.4	-4.7	-3.9	-14.3	-22.7	-22.7	Operating Margin %
Long-Term Debt	5,312	16,930	59	10,101	3,699	3,699	Long-Term Debt
Total Equity	8,917	2,576	-15,951	63	2,477	2,477	Total Equity
Fixed Asset Turns	6.3	7.4	8.5	7.3	6.3	6.3	Fixed Asset Turns

Semi-Annual Revenue & EPS

Revenue (K)	Apr	Jul	Oct	Jan	Total
2019	—	13,898.9	—	15,854.4	29,753.3
2018	—	23,046.7	—	26,435.5	49,482.2
2017	—	35,289.0	—	47,724.9	83,013.9
2016	—	41,972.0	—	57,161.6	99,133.6
Earnings Per Share (€)					
2019	—	0.09	—	0.01	0.10
2018	—	0.57	—	0.00	0.09
2017	—	-0.35	—	-0.52	-0.86
2016	—	-0.33	—	-0.16	-0.42

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

Strong – assigned when Quantitative Financial Health > 0.7

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