

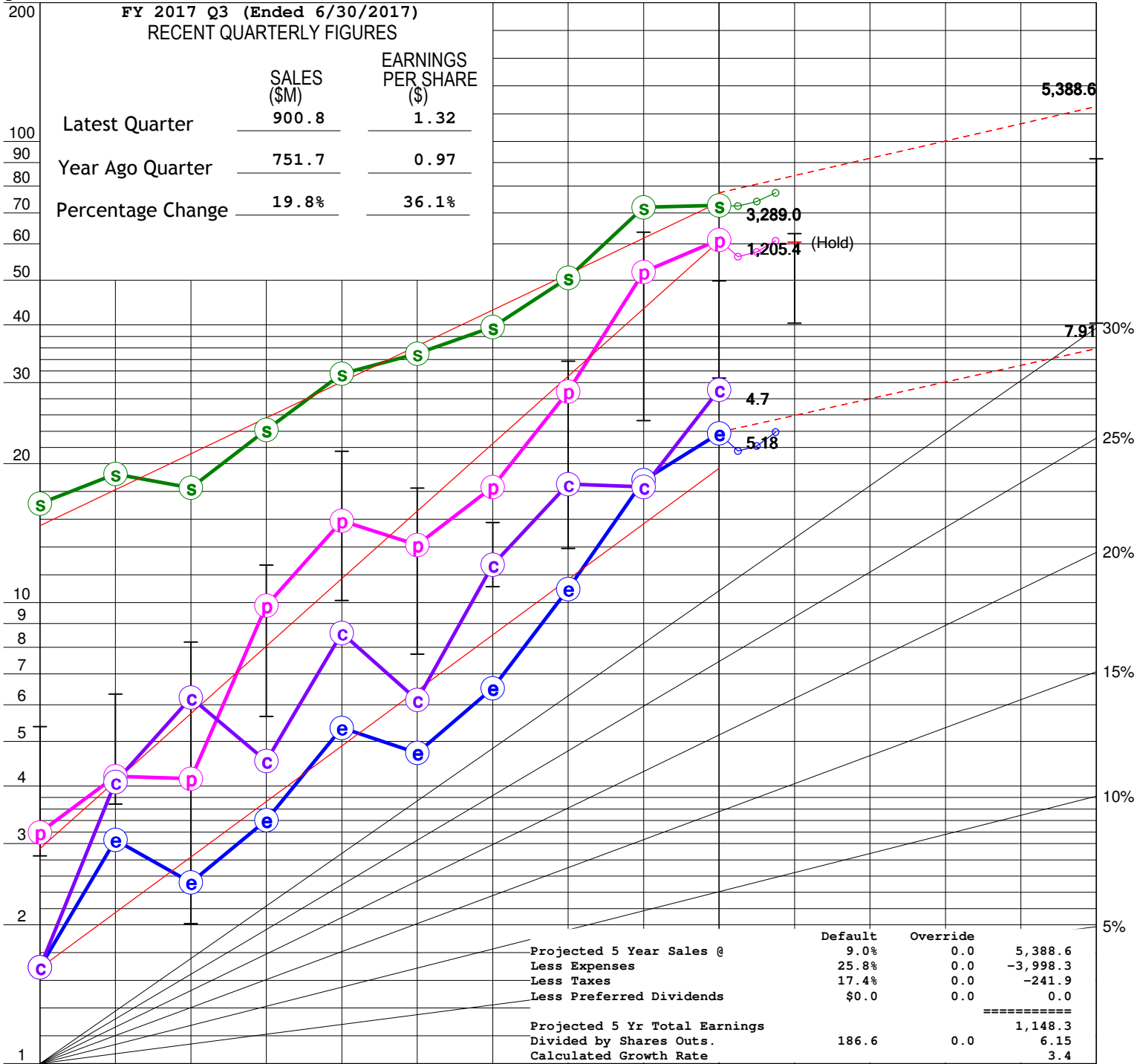


# Stock Study

Company Skyworks Solutions	Price Date 10/18/17
Study by pwoodring	Data Date 10/17/17
Sector Technology	Last Judgment 10/19/17
Industry Semiconductors	Data Source BI
Preferred(\$M) 0.0	Reference Morningstar
Diluted(M Shares) 186.6	% Insiders 0.7
Total Debt(\$M) 0.0	% Institutions 84.6
% Tot Debt to Tot Cap 0.0	Quality

## 1 Growth Analysis

NAS: SWKS



- |                                   |        |  |        |  |
|-----------------------------------|--------|--|--------|--|
| (1) Historical Sales Growth       | 19.7 % | (3) Historical Earnings Per Share Growth       | 32.0 % | <a href="http://www.iclub.com">www.iclub.com</a> |
| (2) Estimated Future Sales Growth | 9.0 %  | (4) Estimated Future Earnings Per Share Growth | 8.7 %  |  |
| (5) Sales Growth R <sup>2</sup>   | 0.97   | (6) Earnings Per Share Growth R <sup>2</sup>   | 0.94   |  |

## 2 QUALITY ANALYSIS

Company **Skyworks Solutions (SWKS)**

10/18/17

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	5 YEAR AVG.	TREND UP / DOWN
<b>A</b> % Pre-tax Profit on Sales	8.4	9.6	10.2	18.1	20.9	16.7	19.6	24.7	31.5	36.6	25.8	UP
<b>B</b> % ROE (Beginning Yr)	<del>11.5</del>	14.5	9.6	11.6	16.1	12.2	15.5	22.4	32.5	32.5	23.0	UP
<b>C</b> % LT Debt to Equity	26.5	14.6	4.3	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	EVEN

## 3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE (P/E) **107.34 (20.6)** 52-WEEK HIGH (P/E) **112.11 (21.5)** 52-WEEK LOW (P/E) **71.65 (13.8)**

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2012	31.4	13.7	1.05	29.9	13.0	0.000	0.0	0.0
2 2013	26.5	19.2	1.45	18.3	13.2	0.000	0.0	0.0
3 2014	59.3	23.3	2.38	24.9	9.8	0.220	9.2	0.9
4 2015	112.9	44.1	4.10	27.5	10.8	0.650	15.9	1.5
5 2016	88.5	54.5	5.18	17.1	10.5	1.060	20.5	1.9
6 AVERAGE		31.0		23.5	11.5		15.2	
AVERAGE P/E RATIO	17.5		PROJECTED P/E RATIO	19.0		TTM EPS		5.21
CURRENT P/E RATIO	20.6		PEG RATIO	2.2		FTM EPS		5.66
RELATIVE VALUE	117.7%		PROJ. RELATIVE VALUE	<del>108.3%</del> 126.4%		AVG TTM + FTM EPS		5.44

## 4 EVALUATING REWARD and RISK over the next 5 years

### A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~23.5~~ **20.6** X Estimated High Earnings/Share **7.91** = Forecast High Price \$ **162.9**

### B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~11.5~~ **9.4** X Estimated Low Earnings/Share ~~5.18~~ **5.21** = \$ **49.0**

(b) Average 5-Year Low Price = **31.0**

(c) Recent Severe Low Price = **44.1**

(d) Price Dividend Will Support = Present Divd. + High Yield = **1.28** + **0.019** = **65.8**

Selected Estimated Low Price = \$ **71.7**

### C PRICE RANGES

Forecast High Price **162.9** - Estimated Low Price **71.7** = Range **91.2** 25% of Range = **22.8**

BUY (Lower 25% of Range) = **71.7** to **94.5**

MAYBE (Middle 50% of Range) = **94.5** to **140.1**

SELL (Upper 25% of Range) = **140.1** to **162.9**

Current Price **107.34** is in the **Hold** Range

### D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price **162.9** - Current Price **107.34**) ÷ (Current Price **107.34** - Estimated Low Price **71.7**) = **1.6** To 1

## 5 TOTAL RETURN ANALYSIS

### A CURRENT YIELD

Present Full Year's Dividend \$ **1.280** ÷ Current Price of Stock \$ **107.34** = **1.2** % Present Yield or % Returned on Purchase Price

### B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout **15.2** ÷ Forecast High P/E **20.6** = Avg. Yield **0.7**

### AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout **15.2** ÷ Forecast Avg P/E **15.0** = Avg. Yield **1.0**

### C % COMPOUND ANNUAL TOTAL RETURN - USING FORECAST HIGH P/E

Average Yield **0.7** % + Annual Appreciation **8.7** % = Compound Annual Total Return **9.4** %

### D % PROJECTED AVERAGE RETURN - USING FORECAST AVERAGE P/E

Average Yield **1.0** % + Annual Appreciation **2.0** % = Projected Average Total Return **3.0** %