

# [Kendle international inc.](https://assignbuster.com/kendle-international-inc/)

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Kendle International Inc.

Kendle is involved in contractual research for companies. Kendle is basically a clinical research organization, and it provides services from Phase I-IV of clinical development to bigger pharma companies Kendle delivers integrated clinical research services, including clinical trial management, clinical data management, statistical analysis, medical writing, regulatory consulting and organizational meeting management and publications services on a contract basis to the pharma industry. Kendle operates in North America, Europe, Asia/Pacific, Latin America and Africa. On August 16, 2006, Kendle completed the acquisition of Phase II-IV Clinical Services business of Charles River Laboratories International, Inc. In April 2006, Kendle acquired CRO International Clinical Research Limited.

The current financials of Kendle are as follows:

(In millions of USD)

Income Statement   
Quarterly   
(Jun '06)   
Annual   
(2005)   
Annual   
(2004)   
Total Revenue   
81. 92   
250. 64   
215. 87   
Gross Profit   
28. 13   
93. 45   
75. 98   
Operating Income   
6. 40   
17. 54   
7. 30   
Net Income   
4. 29   
10. 67   
3. 57   
Balance Sheet

Total Current Assets   
139. 52   
123. 95   
95. 17   
Total Assets   
203. 79   
184. 76   
162. 68   
Total Current Liabilities   
63. 93   
59. 96   
54. 46   
Total Liabilities   
65. 46   
62. 26   
59. 91   
Total Equity   
138. 34   
122. 50   
102. 78   
Cash Flow

Net Income/Starting Line   
-   
10. 67   
3. 57   
Cash from Operating   
4. 49   
23. 03   
7. 08   
Cash from Investing   
3. 29   
-5. 15   
-6. 02   
Cash from Financing   
-2. 13   
2. 21   
-5. 43   
Net Change in Cash   
5. 93   
19. 77   
-4. 08   
;

Key Stats ; Ratios

Quarterly   
(Sep '06)   
Annual   
(2005)   
Annual   
(TTM)   
Net Profit Margin   
4. 13%   
4. 26%   
5. 24%   
Operating Margin   
8. 37%   
7. 00%   
8. 37%   
EBITD Margin   
-   
10. 19%   
10. 88%   
Return on Average Assets   
-   
6. 14%   
-   
Return on Average Equity   
-   
9. 48%   
-   
Employees   
1, 900   
-   
-   
However compared to the competition, the basic numbers are as follows:

Company   
Revenue   
Market Cap   
EPS   
PE Ratio   
Beta   
Quote

Kendle   
250   
503   
1. 15   
30. 48   
2. 11   
35. 05

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Parexel   
760   
829   
0. 87   
35   
0. 9   
30. 7

Covance   
1250   
3920   
2. 12   
28. 9   
0. 32   
61. 25

Pharmaceutical Product Development   
1037   
3700   
1. 33   
23. 7   
1. 19   
31. 6

Pharmanet Development Group   
429   
427   
-2. 22   
10. 38   
1. 52   
23. 04

The Advisory Board Company   
165   
1. 09   
1. 31   
44   
0. 53   
57. 73

As an industry the companies enjoy a very high PE ratio.

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