# Cirrus Logic, Inc.

**CRUS**

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000772406

**A**

**strongest fifth of 497 graded peers in business equipment**

rank 7 of 497; percentile 1.2; sampling error 2.2 points; lower is stronger

A B C D E

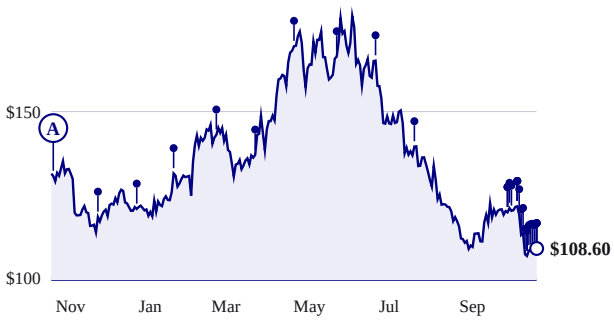
**A, the bull**



## Scoreboard

| | | |
|---|---|---|
| **Profitability** | B | percentile 25.7 |
| **Solvency** | A | percentile 10.3 |
| **Growth and financing** | B/C | percentile 40.4 |
| **Reliability** | 0.91 AUC | filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets | total assets $2.5B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 | |
| **Graded from** | filings received through May 21, 2026 | 152 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026 |
| **Last close** | $108.56 | 2026-10-19; market equity $5.4B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received May 21, 2026*

Cirrus Logic, Inc. ("Cirrus Logic," "We," "Us," "Our," or the "Company") is a leader in low-power, high-precision mixed-signal processing solutions that create innovative user experiences for the world's top mobile and consumer applications. We were incorporated in California in 1984, became a public company in 1989 and were reincorporated in the State of Delaware in February 1999. Our primary facility, which houses engineering, sales and marketing, and administrative functions, is located in Austin, Texas. We also have offices in various other locations in the United States, United Kingdom, Taiwan, the People's Republic of China, South Korea, Japan, and Singapore.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

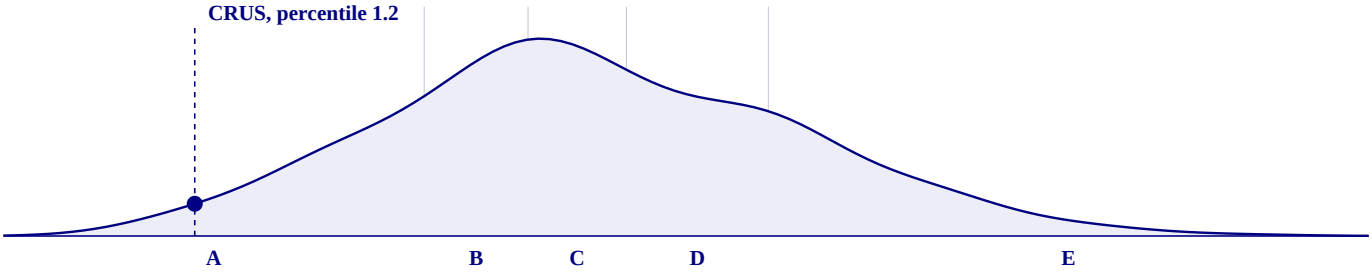
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 25.7** | | | | | | |
| Gross profitability | 42.3% | 28.6% | | 23.9 | 557 | 2026-03-28 |
| Return on invested capital | not computable | 11.0% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (9.8%) | (7.4%) | 42.3 | 620 | 2026-03-28 |
| Gross margin stability, five years | 0.9 pts | 2.3 pts | 10.8 | 427 | 2026-03-28 |
| **Solvency, sleeve percentile 10.3** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-27* | | | | | |
| Altman Z double-prime | not computable | 2.16 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.11x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2023-03-25; latest annual assets end 2026-03-28* | | | | | |
| Current ratio | 7.37x | 2.01x | 10.3 | 664 | 2026-03-28 |
| **Growth and financing, sleeve percentile 40.4** | | | | | |
| Revenue growth, three-year compound | 1.7% | 6.4% | 63.6 | 537 | 2026-03-28 |
| Free cash flow growth, three-year compound | 27.9% | 17.7% | 35.8 | 266 | 2026-03-28 |
| Reinvestment rate | 40.7% | 13.5% | 37.9 | 225 | 2026-03-28 |
| Asset growth, three years | 6.4% | 5.0% | 42.6 | 562 | 2026-03-28 |
| Net share issuance, one year | (1.9%) | 0.5% | 22.0 | 410 | 2026-05-19 |

## Among 497 peers

*business equipment; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 2 | Pinterest, Inc. (PINS) | 0.2 | A | |
| 3 | Red Violet, Inc. (RDVT) | 0.4 | A | fortress balance sheet |
| 4 | DoubleVerify Holdings, Inc. (DV) | 0.6 | A | |
| 5 | Datadog, Inc. (DDOG) | 0.8 | A | |
| 6 | Appfolio Inc. (APPF) | 1.0 | A | |
| 7 | Cirrus Logic, Inc. (CRUS) | 1.2 | A | |
| 8 | Rambus Inc. (RMBS) | 1.4 | A | |
| 9 | BK Technologies Corp. (BKTI) | 1.6 | A | fortress balance sheet |
| 10 | Doximity, Inc. (DOCS) | 1.8 | A | |
| 11 | Innodata Inc. (INOD) | 2.0 | A | fortress balance sheet |
| 12 | Meta Platforms, Inc. (META) | 2.2 | A | |

## What the price implies

*at the 2026-10-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (12.6%) | 2.2% | 38 |
| Distance from 52-week high | (39.3%) | (31.8%) | 42 |
| EBIT to enterprise value | not computable | 1.5% | |
| Free cash flow yield | 11.7% | 2.8% | 90 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.40 | 0.25 | 64 |
| Sales to price | 0.37 | 0.33 | 55 |
| Composite equity issuance, five years | (13.8%) | 4.2% | 21 |
| Relative strength against the sector, log excess return | (0.42) | (0.26) | 38 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-03-28** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $810.7M |
| Operating cash flow, four quarters | $598.6M |
| Months of runway | not finite |
| Days since last periodic filing | 76 (10-Q received Aug 5, 2026) |
| Median daily dollar volume, 63 sessions | $92.7M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $1.1B | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 2 | assets | us-gaap:Assets | $2.5B | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 3 | net income | us-gaap:NetIncomeLoss | $414.4M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $650.6M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 5 | assets | us-gaap:Assets | $2.3B | 2025-03-29 | 2026-05-21 | 10-K | 26-000018 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 7 | gross profit | us-gaap:GrossProfit | $996.0M | 2025-03-29 | 2026-05-21 | 10-K | 26-000018 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2025-03-29 | 2026-05-21 | 10-K | 26-000018 |
| 9 | gross profit | us-gaap:GrossProfit | $916.1M | 2024-03-30 | 2026-05-21 | 10-K | 26-000018 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.8B | 2024-03-30 | 2026-05-21 | 10-K | 26-000018 |
| 11 | gross profit | us-gaap:GrossProfit | $957.0M | 2023-03-25 | 2025-05-23 | 10-K | 25-000014 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2023-03-25 | 2025-05-23 | 10-K | 25-000014 |
| 13 | gross profit | us-gaap:GrossProfit | $923.6M | 2022-03-26 | 2024-05-24 | 10-K | 24-000031 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.8B | 2022-03-26 | 2024-05-24 | 10-K | 24-000031 |
| 15 | operating income | us-gaap:OperatingIncomeLoss | $249.0M | 2023-03-25 | 2025-05-23 | 10-K | 25-000014 |
| 16 | interest expense | us-gaap:InterestExpense | $898,000 | 2023-03-25 | 2023-05-19 | 10-K | 23-000019 |
| 17 | current assets | us-gaap:AssetsCurrent | $1.4B | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 18 | current liabilities | us-gaap:LiabilitiesCurrent | $194.7M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $14.0M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $444.4M | 2025-03-29 | 2026-05-21 | 10-K | 26-000018 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $22.8M | 2025-03-29 | 2026-05-21 | 10-K | 26-000018 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $421.7M | 2024-03-30 | 2026-05-21 | 10-K | 26-000018 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $37.6M | 2024-03-30 | 2026-05-21 | 10-K | 26-000018 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $339.6M | 2023-03-25 | 2025-05-23 | 10-K | 25-000014 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $35.1M | 2023-03-25 | 2025-05-23 | 10-K | 25-000014 |
| 26 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $52.3M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 27 | operating income | us-gaap:OperatingIncomeLoss | $460.4M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 28 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $496.7M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 29 | income tax | us-gaap:IncomeTaxExpenseBenefit | $82.3M | 2026-03-28 | 2026-05-21 | 10-K | 26-000018 |
| 30 | current assets | us-gaap:AssetsCurrent | $1.2B | 2025-03-29 | 2026-05-21 | 10-K | 26-000018 |
| 31 | current liabilities | us-gaap:LiabilitiesCurrent | $195.2M | 2025-03-29 | 2026-05-21 | 10-K | 26-000018 |
| 32 | assets | us-gaap:Assets | $2.2B | 2024-03-30 | 2025-05-23 | 10-K | 25-000014 |
| 33 | assets | us-gaap:Assets | $2.1B | 2023-03-25 | 2024-05-24 | 10-K | 24-000031 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 50,582,893 | 2026-05-19 | 2026-05-21 | 10-K | 26-000018 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 51,560,135 | 2025-05-21 | 2025-05-23 | 10-K | 25-000014 |

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