Cisco Systems, Inc.

CSCO

Nasdaq; business equipment; SIC 3576, Computer Communications Equipment; CIK 0000858877

C

middle fifth of 497 graded peers in business equipment

rank 262 of 497; percentile 52.6; sampling error 2.2 points; lower is stronger

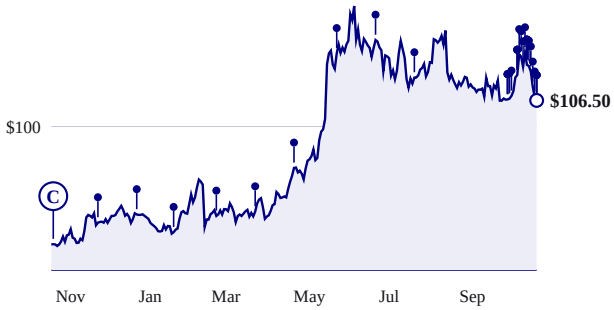
A B C D E

C, the tortoise



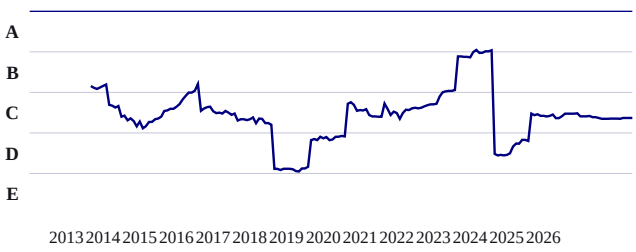
Scoreboard	
Profitability	C percentile 42.5
Solvency	C percentile 48.3
Growth and financing	C percentile 56.0
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $129.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	13 of 14
Graded from	filings received through Sep 2, 2026 48 days before the rescan; latest periodic filing 10-K received Sep 2, 2026
Last close	$106.47 2026-10-19; market equity $419.8B; 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 Sep 2, 2026

The following is a summary of our other key financial measures for fiscal 2026 compared with fiscal 2025 (in millions): Repurchases of common stock-stock repurchase program$6,106$5,995 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (Continued) The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States requires us to make judgments, assumptions, and estimates that affect the amounts reported in the Consolidated Financial Statements and accompanying notes.

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 42.5						
Gross profitability	31.5%	28.6%		40.8	557	2026-07-25
Return on invested capital	19.7%	11.0%		28.4	135	2026-07-25
Accruals ratio	(0.7%)	(7.4%)		83.8	620	2026-07-25

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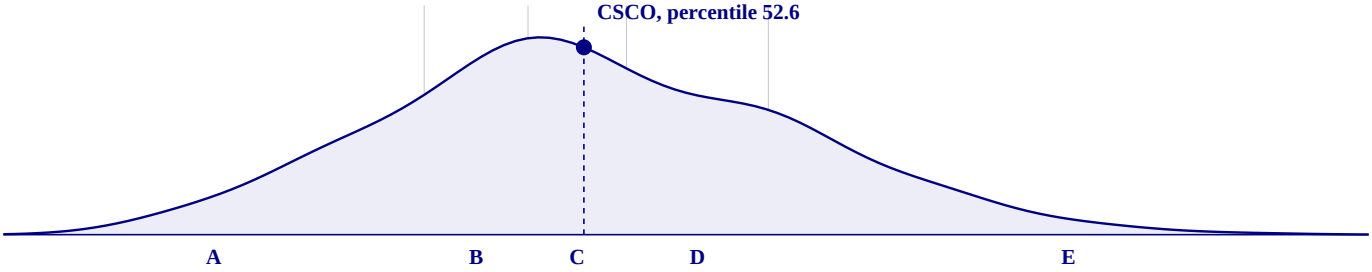
Gross margin stability, five years	1.0 pts	2.3 pts	16.9	427	2026-07-25
Solvency, sleeve percentile 48.3					
Twelve-month failure probability	0.03%	0.05%	15.8	102	2026-07-25
Altman Z double-prime	1.36	2.16	50.3	564	2026-07-25
Net debt to EBITDA	0.97x	1.11x	43.8	147	2026-07-25
Interest coverage	not computable	3.77x			
latest aligned inputs end 2023-07-29; latest annual assets end 2026-07-25					
Current ratio	0.93x	2.01x	83.4	664	2026-07-25
Growth and financing, sleeve percentile 56.0					
Revenue growth, three-year compound	3.6%	6.4%	56.7	537	2026-07-25
Free cash flow growth, three-year compound	(12.5%)	17.7%	88.3	266	2026-07-25
Reinvestment rate	(16.3%)	13.5%	60.3	225	2026-07-25
Asset growth, three years	8.4%	5.0%	37.8	562	2026-07-25
Net share issuance, one year	(0.3%)	0.5%	36.7	410	2026-08-27

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
257	Alarm.com Holdings, Inc. (ALRM)	51.6	C	
258	Intrusion Inc. (INTZ)	51.8	C	short runway
259	Sanmina Corp. (SANM)	52.0	C	fortress balance sheet
260	Pioneer Power Solutions, Inc. (PPSI)	52.2	C	late filer, fortress balance sheet
261	Esco Technologies Inc. (ESE)	52.4	C	
262	Cisco Systems, Inc. (CSCO)	52.6	C	
263	Cognizant Technology Solutions Corp. (CTSH)	52.8	C	fortress balance sheet
264	Inve Technologies, Inc. (INVE)	53.0	C	
265	Diodes Inc. (DIOD)	53.2	C	fortress balance sheet
266	Broadcom Inc. (AVGO)	53.4	C	
267	Owlet, Inc. (OWLT)	53.6	C	dilution, fortress balance sheet

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	64.8%	2.2%	84
Distance from 52-week high	(18.1%)	(31.8%)	72
EBIT to enterprise value	3.5%	1.5%	67
Free cash flow yield	3.0%	2.8%	52
Book value to price	0.12	0.25	26
Sales to price	0.15	0.33	28
Composite equity issuance, five years	(20.7%)	4.2%	12
Relative strength against the sector, log excess return	0.22	(0.26)	84

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-07-25	
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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$7.2B
Operating cash flow, four quarters	$14.2B
Months of runway	not finite
Days since last periodic filing	48 (10-K received Sep 2, 2026)
Median daily dollar volume, 63 sessions	$1.9B

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	$40.9B	2026-07-25	2026-09-02	10-K	26-000132
2	assets	us-gaap:Assets	$129.6B	2026-07-25	2026-09-02	10-K	26-000132
3	operating income	us-gaap:OperatingIncomeLoss	$15.4B	2026-07-25	2026-09-02	10-K	26-000132
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$16.0B	2026-07-25	2026-09-02	10-K	26-000132
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.7B	2026-07-25	2026-09-02	10-K	26-000132
6	total debt	us-gaap:LongTermDebt	$22.9B	2026-07-25	2026-09-02	10-K	26-000132
7	book equity	us-gaap:StockholdersEquity	$50.3B	2026-07-25	2026-09-02	10-K	26-000132
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.2B	2026-07-25	2026-09-02	10-K	26-000132
9	total debt	us-gaap:LongTermDebt	$24.6B	2025-07-26	2026-09-02	10-K	26-000132
10	book equity	us-gaap:StockholdersEquity	$46.8B	2025-07-26	2026-09-02	10-K	26-000132
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.3B	2025-07-26	2026-09-02	10-K	26-000132
12	net income	us-gaap:NetIncomeLoss	$13.3B	2026-07-25	2026-09-02	10-K	26-000132
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.2B	2026-07-25	2026-09-02	10-K	26-000132
14	assets	us-gaap:Assets	$122.3B	2025-07-26	2026-09-02	10-K	26-000132
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$63.3B	2026-07-25	2026-09-02	10-K	26-000132
16	gross profit	us-gaap:GrossProfit	$36.8B	2025-07-26	2026-09-02	10-K	26-000132
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$56.7B	2025-07-26	2026-09-02	10-K	26-000132
18	gross profit	us-gaap:GrossProfit	$34.8B	2024-07-27	2026-09-02	10-K	26-000132
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$53.8B	2024-07-27	2026-09-02	10-K	26-000132
20	gross profit	us-gaap:GrossProfit	$35.8B	2023-07-29	2025-09-03	10-K	25-000111
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$57.0B	2023-07-29	2025-09-03	10-K	25-000111
22	gross profit	us-gaap:GrossProfit	$32.2B	2022-07-30	2024-09-05	10-K	24-000017
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$51.6B	2022-07-30	2024-09-05	10-K	24-000017
24	current assets	us-gaap:AssetsCurrent	$38.7B	2026-07-25	2026-09-02	10-K	26-000132
25	current liabilities	us-gaap:LiabilitiesCurrent	$41.5B	2026-07-25	2026-09-02	10-K	26-000132
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.6B	2026-07-25	2026-09-02	10-K	26-000132
27	liabilities	us-gaap:Liabilities	$79.4B	2026-07-25	2026-09-02	10-K	26-000132
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$700.0M	2026-07-25	2026-09-02	10-K	26-000132
29	operating income	us-gaap:OperatingIncomeLoss	$15.0B	2023-07-29	2025-09-03	10-K	25-000111
30	interest expense	us-gaap:InterestExpense	$427.0M	2023-07-29	2023-09-07	10-K	23-000023
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4B	2026-07-25	2026-09-02	10-K	26-000132

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.2B	2025-07-26	2026-09-02	10-K	26-000132
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$905.0M	2025-07-26	2026-09-02	10-K	26-000132
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.9B	2024-07-27	2026-09-02	10-K	26-000132
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$670.0M	2024-07-27	2026-09-02	10-K	26-000132
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.9B	2023-07-29	2025-09-03	10-K	25-000111
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$849.0M	2023-07-29	2025-09-03	10-K	25-000111
38	current assets	us-gaap:AssetsCurrent	$35.0B	2025-07-26	2026-09-02	10-K	26-000132
39	current liabilities	us-gaap:LiabilitiesCurrent	$35.1B	2025-07-26	2026-09-02	10-K	26-000132
40	assets	us-gaap:Assets	$124.4B	2024-07-27	2025-09-03	10-K	25-000111
41	assets	us-gaap:Assets	$101.9B	2023-07-29	2024-09-05	10-K	24-000017
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,942,586,873	2026-08-27	2026-09-02	10-K	26-000132
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,953,196,953	2025-08-28	2025-09-03	10-K	25-000111

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