# Guidewire Software, Inc.

**GWRE**

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001528396

**B/C**

**on the B/C boundary of 497 graded peers in business equipm...**

rank 191 of 497; percentile 38.3; sampling error 2.2 points; lower is stronger

A B C D E

**B/C, the elk**



## Scoreboard

| | | |
|---|---|---|
| **Profitability** | C | percentile 52.8 |
| **Solvency** | C | percentile 49.0 |
| **Growth and financing** | B | percentile 34.1 |
| **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 $2.6B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet | |
| **Inputs computable** | 12 of 14 | |
| **Graded from** | filings received through Sep 11, 2026 | 39 days before the rescan; latest periodic filing 10-K received Sep 11, 2026 |
| **Last close** | $171.42 | 2026-10-19; market equity $14.1B; 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 11, 2026*

Guidewire is the platform that property and casualty ("P&C") insurers rely on to engage with customers, innovate, and operate more efficiently. Founded in 2001, we serve insurers of all sizes, ranging from global carriers to regional and local providers, helping them navigate a rapidly changing insurance market. Our foundational core products, InsuranceSuite and InsuranceNow, are delivered as a cloud-based subscription service leveraging our proprietary cloud platform which we refer to as Guidewire Cloud Platform ("GWCP").

## 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 52.8** | | | | | | |
| Gross profitability | 36.8% | 28.6% | | 32.9 | 557 | 2026-07-31 |
| Return on invested capital | not computable | 11.0% | | | | |

*latest aligned inputs end 2024-07-31; latest annual assets end 2026-07-31*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (9.5%) | (7.4%) | 44.6 | 620 | 2026-07-31 |
| Gross margin stability, five years | 6.9 pts | 2.3 pts | 80.8 | 427 | 2026-07-31 |
| **Solvency, sleeve percentile 49.0** | | | | | |
| Twelve-month failure probability | 0.07% | 0.05% | 64.4 | 102 | 2026-07-31 |
| Altman Z double-prime | 1.33 | 2.16 | 50.6 | 564 | 2026-07-31 |
| Net debt to EBITDA | not computable | 1.11x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | 11.25x | 3.77x | 26.4 | 88 | 2026-07-31 |
| Current ratio | 1.79x | 2.01x | 54.4 | 664 | 2026-07-31 |
| **Growth and financing, sleeve percentile 34.1** | | | | | |
| Revenue growth, three-year compound | 17.7% | 6.4% | 22.0 | 537 | 2026-07-31 |
| Free cash flow growth, three-year compound | 126.3% | 17.7% | 4.5 | 266 | 2026-07-31 |
| Reinvestment rate | (343.5%) | 13.5% | 90.2 | 225 | 2026-07-31 |
| Asset growth, three years | 8.3% | 5.0% | 38.1 | 562 | 2026-07-31 |
| Net share issuance, one year | (3.0%) | 0.5% | 15.6 | 410 | 2026-08-31 |

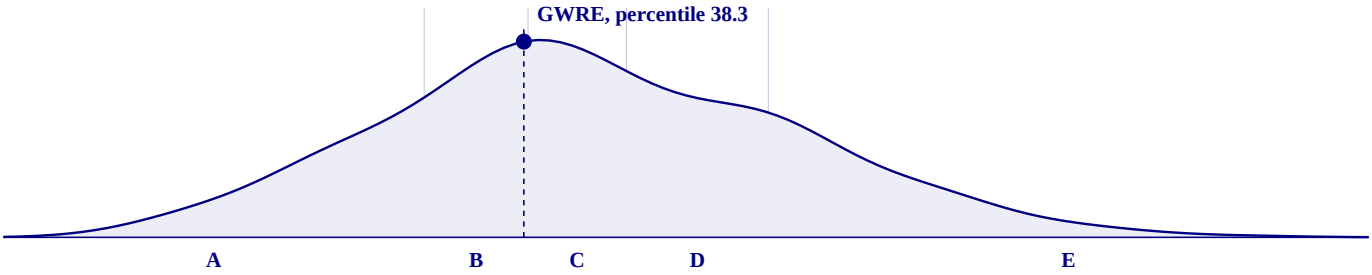
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 149,089,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 186 | Intest Corp. (INTT) | 37.3 | B | fortress balance sheet |
| 187 | Roblox Corp. (RBLX) | 37.5 | B | fortress balance sheet |
| 188 | Impinj Inc. (PI) | 37.7 | B | |
| 189 | Blackline, Inc. (BL) | 37.9 | B/C | |
| 190 | Plexus Corp. (PLXS) | 38.1 | B/C | fortress balance sheet |
| 191 | Guidewire Software, Inc. (GWRE) | 38.3 | B/C | fortress balance sheet |
| 192 | Agilent Technologies, Inc. (A) | 38.5 | B/C | |
| 193 | 10x Genomics, Inc. (TXG) | 38.7 | B/C | fortress balance sheet |
| 194 | Silicon Laboratories Inc. (SLAB) | 38.9 | B/C | |
| 195 | Data I/O Corp. (DAIO) | 39.1 | B/C | late filer |
| 196 | Flex Ltd. (FLEX) | 39.3 | B/C | |

## 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 | (10.9%) | 2.2% | 40 |
| Distance from 52-week high | (32.6%) | (31.8%) | 49 |
| EBIT to enterprise value | 1.1% | 1.5% | 46 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 2.7% | 2.8% | 48 |
| Book value to price | 0.08 | 0.25 | 21 |
| Sales to price | 0.10 | 0.33 | 19 |
| Composite equity issuance, five years | (1.3%) | 4.2% | 41 |
| Relative strength against the sector, log excess return | (0.40) | (0.26) | 40 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-07-31** | |
| 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 | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $372.9M |
| Operating cash flow, four quarters | $389.7M |
| Months of runway | not finite |
| Days since last periodic filing | 39 (10-K received Sep 11, 2026) |
| Median daily dollar volume, 63 sessions | $186.5M |

## 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 | $947.4M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 2 | assets | us-gaap:Assets | $2.6B | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$52.6M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$26.8M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$20.7M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 6 | total debt | us-gaap:LongTermDebt | $398.9M | 2024-07-31 | 2024-09-16 | 10-K | 24-000105 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.3B | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $548.0M | 2024-07-31 | 2025-09-11 | 10-K | 25-000221 |
| 9 | total debt | us-gaap:LongTermDebt | $397.2M | 2023-07-31 | 2024-09-16 | 10-K | 24-000105 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.2B | 2023-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $401.8M | 2023-07-31 | 2024-09-16 | 10-K | 24-000105 |
| 12 | net income | us-gaap:ProfitLoss | $139.3M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $389.7M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 14 | assets | us-gaap:Assets | $2.7B | 2025-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 16 | gross profit | us-gaap:GrossProfit | $752.1M | 2025-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.2B | 2025-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 18 | gross profit | us-gaap:GrossProfit | $583.4M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $980.5M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 20 | gross profit | us-gaap:GrossProfit | $458.2M | 2023-07-31 | 2025-09-11 | 10-K | 25-000221 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $905.3M | 2023-07-31 | 2025-09-11 | 10-K | 25-000221 |
| 22 | gross profit | us-gaap:GrossProfit | $377.2M | 2022-07-31 | 2024-09-16 | 10-K | 24-000105 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $812.6M | 2022-07-31 | 2024-09-16 | 10-K | 24-000105 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.2B | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $664.5M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.0B | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $149.9M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 28 | book equity | us-gaap:StockholdersEquity | $1.2B | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 29 | liabilities | us-gaap:Liabilities | $1.4B | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 30 | depreciation amortization | us-gaap:Depreciation | $6.9M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 31 | interest expense | us-gaap:InterestExpense | $13.3M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $12.1M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $300.9M | 2025-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.7M | 2025-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $195.7M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.4M | 2024-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $38.4M | 2023-07-31 | 2025-09-11 | 10-K | 25-000221 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.8M | 2023-07-31 | 2025-09-11 | 10-K | 25-000221 |
| 39 | depreciation amortization | us-gaap:Depreciation | $8.8M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 40 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $164.1M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 41 | income tax | us-gaap:IncomeTaxExpenseBenefit | $24.8M | 2026-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 42 | current assets | us-gaap:AssetsCurrent | $1.5B | 2025-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 43 | current liabilities | us-gaap:LiabilitiesCurrent | $544.8M | 2025-07-31 | 2026-09-11 | 10-K | 26-000046 |
| 44 | assets | us-gaap:Assets | $2.2B | 2024-07-31 | 2025-09-11 | 10-K | 25-000221 |
| 45 | assets | us-gaap:Assets | $2.0B | 2023-07-31 | 2024-09-16 | 10-K | 24-000105 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 81,992,669 | 2026-08-31 | 2026-09-11 | 10-K | 26-000046 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 84,530,578 | 2025-08-29 | 2025-09-11 | 10-K | 25-000221 |

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