# Concentrix Corp.

**CNXC**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001803599

**A**

**strongest fifth of 334 graded peers in other**

rank 53 of 334; percentile 15.6; sampling error 2.7 points; lower is stronger

A B C D E

**A, the bull**



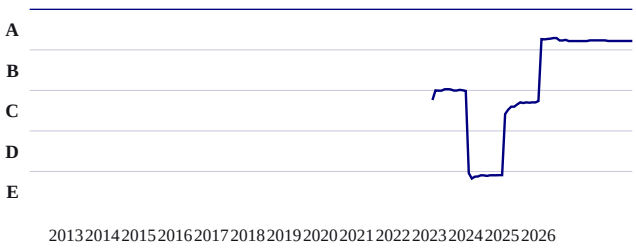
| Scoreboard | |
|---|---|
| **Profitability** | A/B<br>percentile 18.6 |
| **Solvency** | C/D<br>percentile 59.9 |
| **Growth and financing** | B<br>percentile 26.5 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $10.8B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Jan 28, 2026<br>267 days before the rescan; latest periodic filing 10-Q received Oct 7, 2026 |
| **Last close** | $30.12<br>2026-10-21; market equity $1.8B; 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 Jan 28, 2026*

We are a global technology and services leader that powers exceptional brand experiences and digital operations for more than 2,000 clients across the globe. We design, build, and run fully integrated, end-to-end solutions - including customer experience ("CX") process optimization, technology innovation and design engineering, front- and back-office automation, analytics, and business transformation services - for clients in five primary industry verticals. Our solutions help our clients drive deep understanding, full lifecycle engagement, and differentiated customer experiences for their brands.

## The fourteen inputs

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

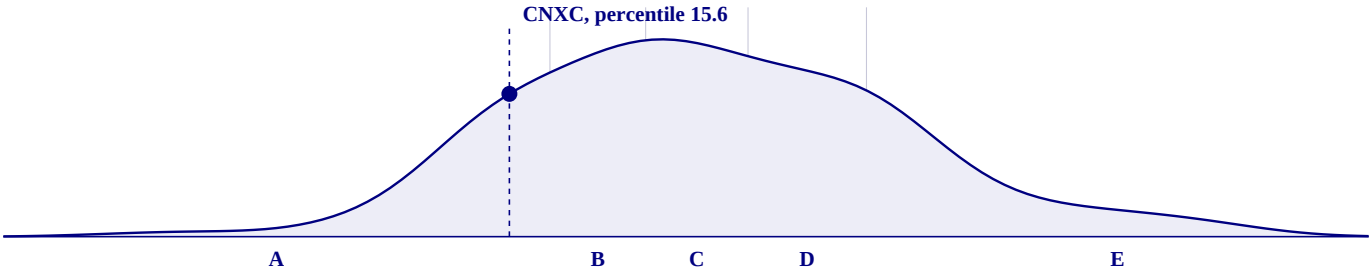
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 18.6** | | | | | | |
| Gross profitability | 31.9% | 27.1% | | 39.6 | 286 | 2025-11-30 |
| Return on invested capital | not computable | 10.0% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (18.3%) | (5.8%) | 12.6 | 502 | 2025-11-30 |
| Gross margin stability, five years | 0.4 pts | 2.2 pts | 3.4 | 205 | 2025-11-30 |
| **Solvency, sleeve percentile 59.9** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 0.27 | 2.05 | 57.2 | 384 | 2025-11-30 |
| Net debt to EBITDA | not computable | 2.52x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | (3.16x) | 2.18x | 77.0 | 88 | 2025-11-30 |
| Current ratio | 1.40x | 1.33x | 45.4 | 503 | 2025-11-30 |
| **Growth and financing, sleeve percentile 26.5** | | | | | |
| Revenue growth, three-year compound | 15.8% | 5.1% | 18.1 | 399 | 2025-11-30 |
| Free cash flow growth, three-year compound | 7.5% | 8.9% | 51.8 | 219 | 2025-11-30 |
| Reinvestment rate | not computable | 11.9% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 17.3% | 4.1% | 18.9 | 435 | 2025-11-30 |
| Net share issuance, one year | (4.3%) | (0.5%) | 17.3 | 354 | 2026-01-16 |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 48 | Champion Homes, Inc. (SKY) | 14.1 | A | fortress balance sheet |
| 49 | DoorDash, Inc. (DASH) | 14.4 | A | |
| 50 | OptimizeRx Corp. (OPRX) | 14.7 | A | |
| 51 | Emcor Group, Inc. (EME) | 15.0 | A | fortress balance sheet |
| 52 | Booz Allen Hamilton Holding Corp. (BAH) | 15.3 | A | |
| 53 | Concentrix Corp. (CNXC) | 15.6 | A | |
| 54 | Expedia Group, Inc. (EXPE) | 15.9 | A | |
| 55 | Madison Square Garden Entertainment Corp. (MSGE) | 16.2 | A | |
| 56 | Canterbury Park Holding Corp. (CPHC) | 16.5 | A | |
| 57 | LAS Vegas Sands Corp. (LVS) | 16.8 | A | |
| 58 | Akamai Technologies Inc. (AKAM) | 17.1 | A | |

## What the price implies

*at the 2026-10-21 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (31.6%) | 2.0% | 20 |
| Distance from 52-week high | (36.7%) | (25.0%) | 35 |
| EBIT to enterprise value | (16.6%) | 4.3% | 7 |
| Free cash flow yield | 31.1% | 4.0% | 97 |
| Book value to price | 0.96 | 0.35 | 85 |
| Sales to price | 5.34 | 0.72 | 92 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | (0.53) | (0.13) | 20 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2025-11-30** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $244.7M |
| Operating cash flow, four quarters | $787.1M |
| Months of runway | not finite |
| Days since last periodic filing | 15 (10-Q received Oct 7, 2026) |
| Median daily dollar volume, 63 sessions | $32.1M |

## 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 | $3.4B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 2 | assets | us-gaap:Assets | $10.8B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$918.2M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$1.2B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $96.7M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 6 | total debt | us-gaap:LongTermDebt | $4.6B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 7 | book equity | us-gaap:StockholdersEquity | $2.7B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $327.3M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 9 | total debt | us-gaap:LongTermDebt | $4.7B | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.0B | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $240.6M | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 12 | net income | us-gaap:NetIncomeLoss | -$1.3B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $807.0M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 14 | assets | us-gaap:Assets | $12.0B | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.8B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 16 | gross profit | us-gaap:GrossProfit | $3.4B | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.6B | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 18 | gross profit | us-gaap:GrossProfit | $2.6B | 2023-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.1B | 2023-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 20 | gross profit | us-gaap:GrossProfit | $2.3B | 2022-11-30 | 2025-01-28 | 10-K | 25-000022 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.3B | 2022-11-30 | 2025-01-28 | 10-K | 25-000022 |
| 22 | gross profit | us-gaap:GrossProfit | $2.0B | 2021-11-30 | 2024-01-29 | 10-K | 24-000011 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.6B | 2021-11-30 | 2024-01-29 | 10-K | 24-000011 |
| 24 | current assets | us-gaap:AssetsCurrent | $3.1B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $2.2B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$177.0M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 27 | liabilities | us-gaap:Liabilities | $8.0B | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 28 | depreciation amortization | us-gaap:Depreciation | $226.1M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 29 | interest expense | us-gaap:InterestAndDebtExpense | $290.3M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $234.5M | 2025-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $667.5M | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $238.8M | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $678.0M | 2023-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $180.5M | 2023-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $600.7M | 2022-11-30 | 2025-01-28 | 10-K | 25-000022 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $140.0M | 2022-11-30 | 2025-01-28 | 10-K | 25-000022 |
| 37 | current assets | us-gaap:AssetsCurrent | $2.8B | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $2.0B | 2024-11-30 | 2026-01-28 | 10-K | 26-000027 |
| 39 | assets | us-gaap:Assets | $12.5B | 2023-11-30 | 2025-01-28 | 10-K | 25-000022 |
| 40 | assets | us-gaap:Assets | $6.7B | 2022-11-30 | 2024-01-29 | 10-K | 24-000011 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 61,597,304 | 2026-01-16 | 2026-01-28 | 10-K | 26-000027 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 64,398,533 | 2025-01-17 | 2025-01-28 | 10-K | 25-000022 |

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