# Nutanix, Inc.

**NTNX**

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001618732

**C**

**middle fifth of 496 graded peers in business equipment**

rank 211 of 496; percentile 42.4; sampling error 2.2 points; lower is stronger

A B C D E

**C, the tortoise**



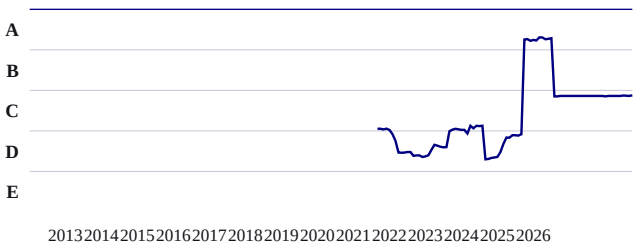
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 56.7 |
| **Solvency** | C<br>percentile 55.7 |
| **Growth and financing** | B<br>percentile 25.5 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Sep 18, 2026<br>36 days before the rescan; latest periodic filing 10-K received Sep 18, 2026 |
| **Last close** | $70.56<br>2026-10-23; market equity $19.1B; 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 18, 2026*

Nutanix, Inc. ("we," "us," "our," or "Nutanix") is a hybrid cloud and AI platform company, offering organizations a unified infrastructure software platform to run applications, data, and AI anywhere. Our vision is to simplify the deployment and operation of hybrid computing infrastructure and AI factories to support the increasingly distributed landscape of apps and data, including agentic AI, while freeing organizations to modernize their infrastructure and focus on business goals.

## 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 56.7** | | | | | | |
| Gross profitability | 48.8% | 28.6% | | 18.0 | 557 | 2026-07-31 |
| Return on invested capital | not computable | 11.2% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | 14.1% | (7.3%) | | 95.3 | 620 | 2026-07-31 |

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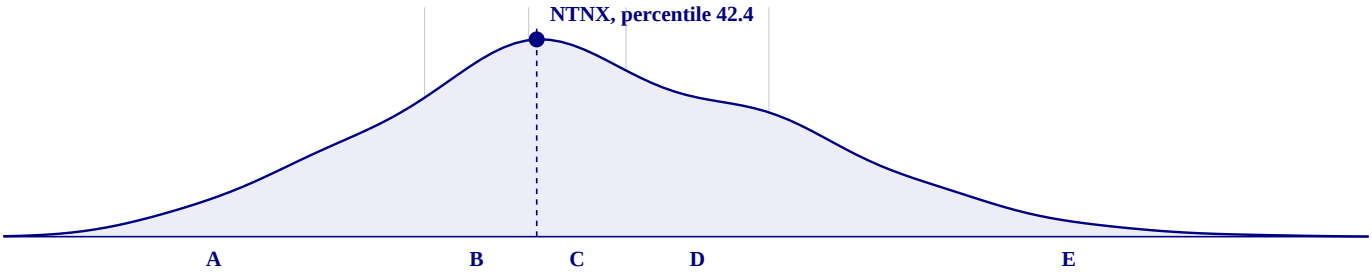
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.8 pts | 2.3 pts | 56.9 | 426 | 2026-07-31 |
| **Solvency, sleeve percentile 55.7** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | (0.11) | 2.15 | 57.4 | 567 | 2026-07-31 |
| Net debt to EBITDA | not computable | 1.11x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.80x | 2.01x | 54.0 | 664 | 2026-07-31 |
| **Growth and financing, sleeve percentile 25.5** | | | | | |
| Revenue growth, three-year compound | 15.3% | 6.4% | 25.8 | 536 | 2026-07-31 |
| Free cash flow growth, three-year compound | 59.5% | 18.1% | 15.2 | 264 | 2026-07-31 |
| Reinvestment rate | not computable | 14.3% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 26.2% | 5.1% | 11.6 | 561 | 2026-07-31 |
| Net share issuance, one year | 0.7% | 0.5% | 49.5 | 409 | 2026-08-31 |

## Among 496 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 |
|---|---|---|---|---|
| 206 | Vertex, Inc. (VERX) | 41.4 | B/C | |
| 207 | F5, Inc. (FFIV) | 41.6 | B/C | |
| 208 | BOX Inc. (BOX) | 41.8 | B/C | |
| 209 | Netscout Systems Inc. (NTCT) | 42.0 | B/C | |
| 210 | Clearfield, Inc. (CLFD) | 42.2 | C | fortress balance sheet |
| 211 | Nutanix, Inc. (NTNX) | 42.4 | C | |
| 212 | Intelligent Protection Management Corp. (IPM) | 42.6 | C | fortress balance sheet |
| 213 | Everspin Technologies Inc. (MRAM) | 42.8 | C | |
| 214 | Ondas Inc. (ONDS) | 43.0 | C | dilution, fortress balance sheet |
| 215 | Freshworks Inc. (FRSH) | 43.2 | C | |
| 216 | Jabil Inc. (JBL) | 43.4 | C | |

## What the price implies

*at the 2026-10-23 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (7.8%) | 2.2% | 43 |
| Distance from 52-week high | (5.4%) | (32.8%) | 86 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | 4.4% | 2.9% | 64 |
| Book value to price | 0.04 | 0.26 | 11 |
| Sales to price | 0.15 | 0.32 | 29 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | (0.36) | (0.26) | 43 |

## 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 | fail |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $777.3M |
| Operating cash flow, four quarters | $916.7M |
| Months of runway | not finite |
| Days since last periodic filing | 36 (10-K received Sep 18, 2026) |
| Median daily dollar volume, 63 sessions | $159.2M |

## 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 | $2.5B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 2 | assets | us-gaap:Assets | $5.1B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 3 | net income | us-gaap:NetIncomeLoss | $1.5B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $916.7M | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 5 | assets | us-gaap:Assets | $3.3B | 2025-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 7 | gross profit | us-gaap:GrossProfit | $2.2B | 2025-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.5B | 2025-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 9 | gross profit | us-gaap:GrossProfit | $1.8B | 2024-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2024-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 11 | gross profit | us-gaap:GrossProfit | $1.5B | 2023-07-31 | 2025-09-24 | 10-K | 25-213801 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2023-07-31 | 2025-09-24 | 10-K | 25-213801 |
| 13 | gross profit | us-gaap:GrossProfit | $1.3B | 2022-07-31 | 2024-09-19 | 10-K | 24-108159 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.6B | 2022-07-31 | 2024-09-19 | 10-K | 24-108159 |
| 15 | current assets | us-gaap:AssetsCurrent | $3.0B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $1.7B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$3.7B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $274.0M | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 19 | book equity | us-gaap:StockholdersEquity | $702.6M | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 20 | liabilities | us-gaap:Liabilities | $4.4B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $76.0M | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $821.5M | 2025-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $71.3M | 2025-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $672.9M | 2024-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $75.3M | 2024-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $272.4M | 2023-07-31 | 2025-09-24 | 10-K | 25-213801 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $65.4M | 2023-07-31 | 2025-09-24 | 10-K | 25-213801 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $70.6M | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $327.1M | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$1.2B | 2026-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 31 | current assets | us-gaap:AssetsCurrent | $2.6B | 2025-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $1.4B | 2025-07-31 | 2026-09-18 | 10-K | 26-394793 |
| 33 | assets | us-gaap:Assets | $2.1B | 2024-07-31 | 2025-09-24 | 10-K | 25-213801 |
| 34 | assets | us-gaap:Assets | $2.5B | 2023-07-31 | 2024-09-19 | 10-K | 24-108159 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 270,570,179 | 2026-08-31 | 2026-09-18 | 10-K | 26-394793 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 268,800,007 | 2025-08-31 | 2025-09-24 | 10-K | 25-213801 |

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