# Super Micro Computer, Inc.

**SMCI**

Nasdaq; business equipment; SIC 3571, Electronic Computers; CIK 0001375365

**A**

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

rank 54 of 496; percentile 10.8; sampling error 2.2 points; lower is stronger

A B C D E

**A, the bull**



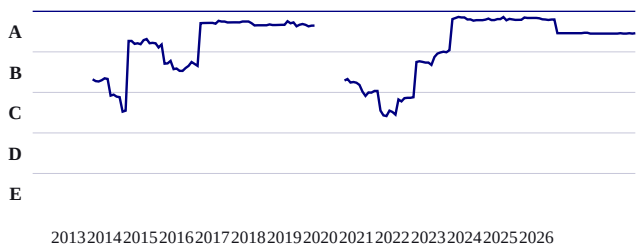
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 76.2 |
| **Solvency** | A/B<br>percentile 19.5 |
| **Growth and financing** | A<br>percentile 3.1 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $29.9B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer; fortress balance sheet<br>not computable: dilution, distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Aug 31, 2026<br>54 days before the rescan; latest periodic filing 10-K received Aug 31, 2026 |
| **Last close** | $32.95<br>2026-10-23; market equity $0; 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 Aug 31, 2026*

We are a Silicon Valley-based provider of total information technology ("IT") solutions which address demanding workloads from the enterprise and cloud to the intelligent edge. We deliver rack-scale solutions optimized for various workloads, including artificial intelligence ("AI") and high-performance computing ("HPC"), where acceleration is critical. Additionally, we offer an extensive portfolio of server and storage solutions for enterprise data centers, cloud service providers ("CSPs"), and edge computing applications, such as 5G Telco, Retail and embedded.

## 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 76.2** | | | | | | |
| Gross profitability | 14.1% | 28.6% | | 74.4 | 557 | 2026-06-30 |
| Return on invested capital | not computable | 11.2% | | | | |

*latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 41.1% | (7.3%) | 98.5 | 620 | 2026-06-30 |
| Gross margin stability, five years | 2.7 pts | 2.3 pts | 55.6 | 426 | 2026-06-30 |
| **Solvency, sleeve percentile 19.5** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | 6.73 | 2.15 | 15.5 | 567 | 2026-06-30 |
| Net debt to EBITDA | not computable | 1.11x | | | |
| *latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30* | | | | | |
| Current ratio | 3.87x | 2.01x | 23.5 | 664 | 2026-06-30 |
| **Growth and financing, sleeve percentile 3.1** | | | | | |
| Revenue growth, three-year compound | 76.3% | 6.4% | 2.9 | 536 | 2026-06-30 |
| Free cash flow growth, three-year compound | not computable | 18.1% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 483.3% | 14.3% | 3.4 | 224 | 2026-06-30 |
| Asset growth, three years | 101.2% | 5.1% | 3.1 | 561 | 2026-06-30 |
| Net share issuance, one year | not computable | 0.5% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

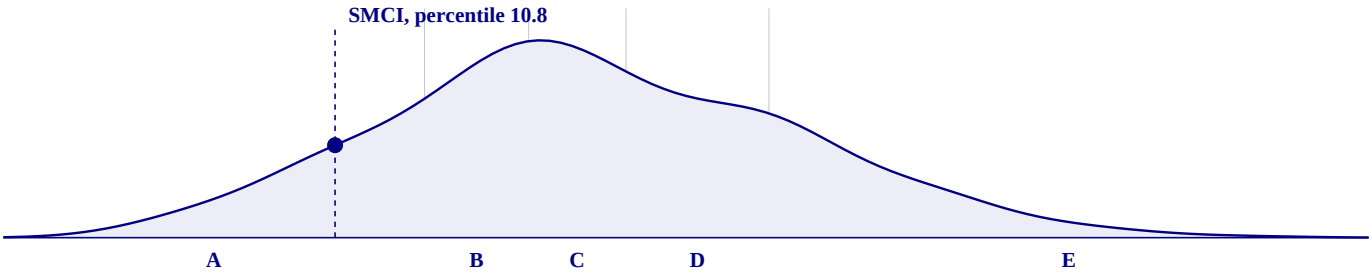
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Fortress balance sheet | cash minus debt is 320,280,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 49 | Workiva Inc. (WK) | 9.7 | A | fortress balance sheet |
| 50 | Alphabet Inc. (GOOG) | 10.2 | A | |
| 51 | Alphabet Inc. (GOOGL) | 10.2 | A | |
| 52 | Alphabet Inc. (GOOGM) | 10.2 | A | |
| 53 | Alphabet Inc. (GOOGN) | 10.2 | A | |
| 54 | Super Micro Computer, Inc. (SMCI) | 10.8 | A | late filer, fortress balance sheet |
| 55 | Super Micro Computer, Inc. (SMCIP) | 10.8 | A | late filer, fortress balance sheet |
| 56 | Meridian Holdings Inc./NV (MRDN) | 11.1 | A | |
| 57 | LiveRamp Holdings, Inc. (RAMP) | 11.3 | A | fortress balance sheet |
| 58 | Applied Materials Inc. (AMAT) | 11.5 | A | |
| 59 | Universal Display Corp. \Pa\ (OLED) | 11.7 | A | |

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## 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 | (22.2%) | 2.2% | 29 |
| Distance from 52-week high | (37.5%) | (32.8%) | 45 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | not computable | 2.9% | |
| Book value to price | not computable | 0.26 | |
| Sales to price | not computable | 0.32 | |
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | (0.53) | (0.26) | 29 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-06-30** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | fail |
| 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 | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $7.5B |
| Operating cash flow, four quarters | -$6.8B |
| Months of runway | 13.3 |
| Days since last periodic filing | 54 (10-K received Aug 31, 2026) |
| Median daily dollar volume, 63 sessions | $1.3B |

## 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 | $4.2B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 2 | assets | us-gaap:Assets | $29.9B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $761.1M | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $754.3M | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $110.7M | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 6 | total debt | us-gaap:LongTermDebt | $120.2M | 2023-06-30 | 2023-08-28 | 10-K | 23-000036 |
| 7 | book equity | us-gaap:StockholdersEquity | $2.0B | 2023-06-30 | 2025-02-25 | 10-K | 25-000004 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $440.5M | 2023-06-30 | 2025-02-25 | 10-K | 25-000004 |
| 9 | total debt | us-gaap:LongTermDebt | $147.6M | 2022-06-30 | 2023-08-28 | 10-K | 23-000036 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.4B | 2022-06-30 | 2023-08-28 | 10-K | 23-000036 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $267.4M | 2022-06-30 | 2023-08-28 | 10-K | 23-000036 |
| 12 | net income | us-gaap:NetIncomeLoss | $2.2B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$6.8B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 14 | assets | us-gaap:Assets | $14.0B | 2025-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $39.1B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 16 | gross profit | us-gaap:GrossProfit | $2.4B | 2025-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $22.0B | 2025-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 18 | gross profit | us-gaap:GrossProfit | $2.1B | 2024-06-30 | 2026-08-31 | 10-K | 26-000022 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.0B | 2024-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 20 | gross profit | us-gaap:GrossProfit | $1.3B | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.1B | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 22 | gross profit | us-gaap:GrossProfit | $800.0M | 2022-06-30 | 2025-02-25 | 10-K | 25-000004 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.2B | 2022-06-30 | 2025-02-25 | 10-K | 25-000004 |
| 24 | current assets | us-gaap:AssetsCurrent | $27.7B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $7.2B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $5.7B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $2.8B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 28 | book equity | us-gaap:StockholdersEquity | $14.5B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 29 | liabilities | us-gaap:Liabilities | $15.5B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $26.9M | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 31 | interest expense | us-gaap:InterestExpense | $10.5M | 2023-06-30 | 2023-08-28 | 10-K | 23-000036 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $162.0M | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.7B | 2025-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $127.2M | 2025-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$2.5B | 2024-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $124.3M | 2024-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $663.6M | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $36.8M | 2023-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 39 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $53.0M | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 40 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $2.8B | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 41 | income tax | us-gaap:IncomeTaxExpenseBenefit | $556.3M | 2026-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 42 | current assets | us-gaap:AssetsCurrent | $12.3B | 2025-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 43 | current liabilities | us-gaap:LiabilitiesCurrent | $2.3B | 2025-06-30 | 2026-08-31 | 10-K | 26-000022 |
| 44 | assets | us-gaap:Assets | $9.8B | 2024-06-30 | 2025-08-28 | 10-K | 25-000027 |
| 45 | assets | us-gaap:Assets | $3.7B | 2023-06-30 | 2025-02-25 | 10-K | 25-000004 |

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