Qualys, Inc.

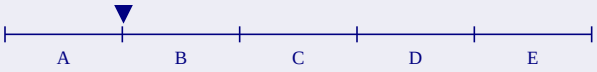
QLYS

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001107843

A/B

on the A/B boundary of 496 graded peers in business equipm...

rank 101 of 496; percentile 20.2; sampling error 2.2 points; lower is stronger



A/B, the bull



Scoreboard

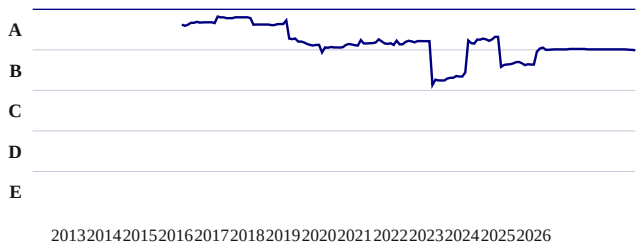
Profitability	B percentile 31.2
Solvency	C percentile 50.8
Growth and financing	B percentile 36.1
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Feb 20, 2026 247 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$217.22 2026-10-23; market equity $7.5B; 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 Feb 20, 2026

We are a leading provider of a cloud-based platform delivering information technology (IT), security and compliance solutions. Our integrated suite of IT, security and compliance solutions delivered on Qualys' Enterprise TruRisk Platform enables our customers to: 1) identify and manage their internal and external IT and operational technology (OT) assets across on-premises, endpoints, cloud, containers, and mobile environments; 2) collect and analyze large amounts of IT security data; 3) discover and prioritize vulnerabilities; 4) quantify cyber risk exposure; 5) recommend and implement remediation actions; and 6) verify the implementation of such actions.

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 31.2						
Gross profitability	50.6%	28.6%		16.5	557	2025-12-31
Return on invested capital	not computable	11.2%				

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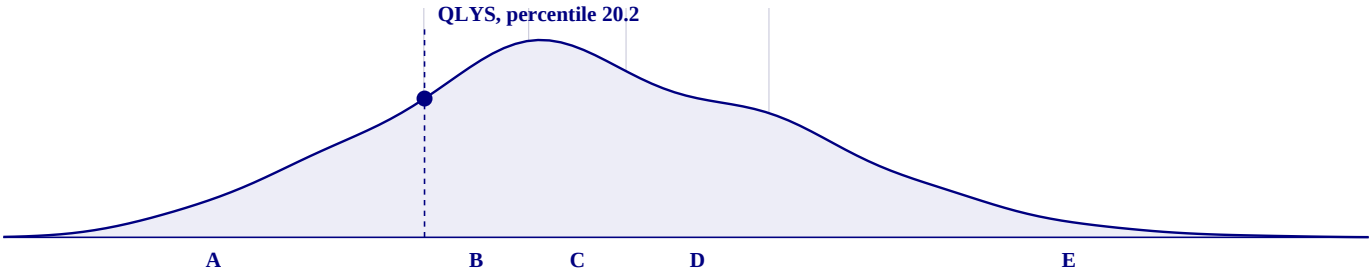
one or more required annual facts are missing						
Accruals ratio	(10.7%)	(7.3%)		38.9	620	2025-12-31
Gross margin stability, five years	1.7 pts	2.3 pts		38.1	426	2025-12-31
Solvency, sleeve percentile 50.8						
Twelve-month failure probability	not computable	0.05%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.11	2.15		34.6	567	2025-12-31
Net debt to EBITDA	not computable	1.11x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
interest expense must exceed $100,000						
Current ratio	1.41x	2.01x		67.0	664	2025-12-31
Growth and financing, sleeve percentile 36.1						
Revenue growth, three-year compound	11.0%	6.4%		36.4	536	2025-12-31
Free cash flow growth, three-year compound	18.4%	18.1%		49.0	264	2025-12-31
Reinvestment rate	13.2%	14.3%		50.7	224	2025-12-31
Asset growth, three years	16.0%	5.1%		23.8	561	2025-12-31
Net share issuance, one year	(2.2%)	0.5%		20.6	409	2026-02-11

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
96	KLA Corp. (KLAC)	19.2	A/B	
97	Verisk Analytics, Inc. (VRSK)	19.4	A/B	
98	Cadence Design Systems Inc. (CDNS)	19.6	A/B	
99	BlackSky Technology Inc. (BKSY)	19.8	A/B	
100	Grid Dynamics Holdings, Inc. (GDYN)	20.0	A/B	
101	Qualys, Inc. (QLYS)	20.2	A/B	
102	Advanced Micro Devices Inc. (AMD)	20.4	A/B	fortress balance sheet
103	Everpure, Inc. (P)	20.6	A/B	
104	Clear Secure, Inc. (YOU)	20.8	A/B	
105	UiPath, Inc. (PATH)	21.0	A/B	
106	Novanta Inc. (NOVT)	21.3	A/B	fortress balance sheet

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	40.7%	2.2%	76
Distance from 52-week high	0.0%	(32.8%)	94
EBIT to enterprise value	not computable	1.6%	
Free cash flow yield	4.1%	2.9%	62
Book value to price	0.07	0.26	19

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Sales to price	0.09	0.32	16
Composite equity issuance, five years	(12.5%)	4.2%	23
Relative strength against the sector, log excess return	0.06	(0.26)	76

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
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	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$250.3M
Operating cash flow, four quarters	$320.9M
Months of runway	not finite
Days since last periodic filing	82 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$125.4M

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	$554.4M	2025-12-31	2026-02-20	10-K	26-000008
2	assets	us-gaap:Assets	$1.1B	2025-12-31	2026-02-20	10-K	26-000008
3	net income	us-gaap:NetIncomeLoss	$198.3M	2025-12-31	2026-02-20	10-K	26-000008
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$309.4M	2025-12-31	2026-02-20	10-K	26-000008
5	assets	us-gaap:Assets	$973.5M	2024-12-31	2026-02-20	10-K	26-000008
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$669.1M	2025-12-31	2026-02-20	10-K	26-000008
7	gross profit	us-gaap:GrossProfit	$496.1M	2024-12-31	2026-02-20	10-K	26-000008
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$607.6M	2024-12-31	2026-02-20	10-K	26-000008
9	gross profit	us-gaap:GrossProfit	$447.0M	2023-12-31	2026-02-20	10-K	26-000008
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$554.5M	2023-12-31	2026-02-20	10-K	26-000008
11	gross profit	us-gaap:GrossProfit	$386.9M	2022-12-31	2025-02-21	10-K	25-000009
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$489.7M	2022-12-31	2025-02-21	10-K	25-000009
13	gross profit	us-gaap:GrossProfit	$321.7M	2021-12-31	2024-02-22	10-K	24-000008
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$411.2M	2021-12-31	2024-02-22	10-K	24-000008
15	current assets	us-gaap:AssetsCurrent	$657.6M	2025-12-31	2026-02-20	10-K	26-000008
16	current liabilities	us-gaap:LiabilitiesCurrent	$467.3M	2025-12-31	2026-02-20	10-K	26-000008
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$166.7M	2025-12-31	2026-02-20	10-K	26-000008
18	operating income	us-gaap:OperatingIncomeLoss	$222.0M	2025-12-31	2026-02-20	10-K	26-000008
19	book equity	us-gaap:StockholdersEquity	$561.2M	2025-12-31	2026-02-20	10-K	26-000008
20	liabilities	us-gaap:Liabilities	$533.9M	2025-12-31	2026-02-20	10-K	26-000008
21	operating income	us-gaap:OperatingIncomeLoss	$130.5M	2022-12-31	2025-02-21	10-K	25-000009
22	interest expense	us-gaap:InterestExpense	$0	2022-12-31	2023-02-23	10-K	23-004384
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.0M	2025-12-31	2026-02-20	10-K	26-000008
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$244.1M	2024-12-31	2026-02-20	10-K	26-000008
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.3M	2024-12-31	2026-02-20	10-K	26-000008
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$244.6M	2023-12-31	2026-02-20	10-K	26-000008
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.8M	2023-12-31	2026-02-20	10-K	26-000008

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$198.9M	2022-12-31	2025-02-21	10-K	25-000009
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.4M	2022-12-31	2025-02-21	10-K	25-000009
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$14.5M	2025-12-31	2026-02-20	10-K	26-000008
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$246.8M	2025-12-31	2026-02-20	10-K	26-000008
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$48.5M	2025-12-31	2026-02-20	10-K	26-000008
33	current assets	us-gaap:AssetsCurrent	$585.7M	2024-12-31	2026-02-20	10-K	26-000008
34	current liabilities	us-gaap:LiabilitiesCurrent	$428.4M	2024-12-31	2026-02-20	10-K	26-000008
35	assets	us-gaap:Assets	$812.6M	2023-12-31	2025-02-21	10-K	25-000009
36	assets	us-gaap:Assets	$700.9M	2022-12-31	2024-02-22	10-K	24-000008
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,675,926	2026-02-11	2026-02-20	10-K	26-000008
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,477,672	2025-02-11	2025-02-21	10-K	25-000009

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