Rambus Inc.

RMBS

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000917273

A

strongest fifth of 496 graded peers in business equipment

rank 8 of 496; percentile 1.4; sampling error 2.2 points; lower is stronger

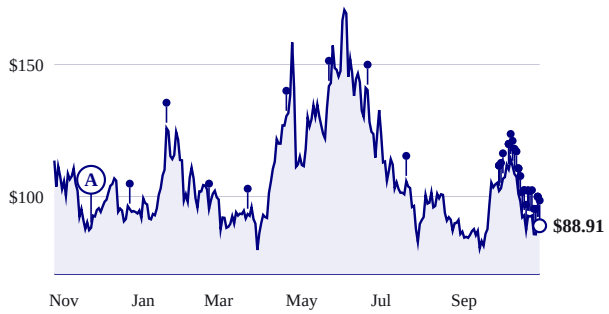
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A, the bull



Scoreboard	
Profitability	B percentile 36.1
Solvency	A percentile 6.4
Growth and financing	B percentile 34.3
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 $1.5B
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 18, 2026 252 days before the rescan; latest periodic filing 10-Q received Oct 26, 2026
Last close	$88.86 2026-10-27; market equity $9.5B; 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 18, 2026

Rambus is a global semiconductor company providing industry-leading chips and silicon IP for data-intensive computing systems, focusing on data center and artificial intelligence ("AI") infrastructure. As a pioneer with over three decades of advanced semiconductor design experience, Rambus is at the forefront of enabling the next era of AI-driven computing, addressing the critical challenges of signal and power integrity at increasingly extreme data rates in the data center, edge and client markets.

The fourteen inputs

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

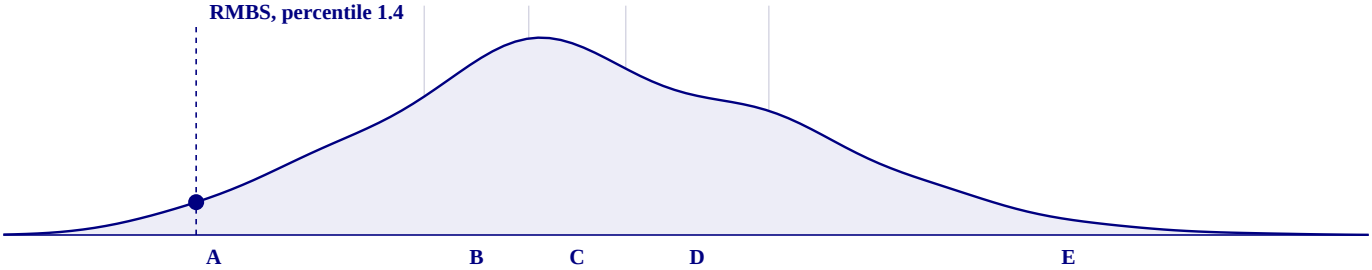
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 36.1						
Gross profitability	36.8%	28.6%		32.9	555	2025-12-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						
Accruals ratio	(9.0%)	(7.3%)		46.5	618	2025-12-31

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Gross margin stability, five years	1.4 pts	2.3 pts	28.9	426	2025-12-31
Solvency, sleeve percentile 6.4					
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	13.71	2.15	3.4	565	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			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	8.20x	2.01x	9.4	662	2025-12-31
Growth and financing, sleeve percentile 34.3					
Revenue growth, three-year compound	15.9%	6.4%	24.3	535	2025-12-31
Free cash flow growth, three-year compound	16.1%	18.1%	52.5	264	2025-12-31
Reinvestment rate	129.2%	14.3%	16.6	224	2025-12-31
Asset growth, three years	14.7%	5.1%	25.9	560	2025-12-31
Net share issuance, one year	0.9%	0.5%	52.0	409	2026-01-31

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
3	Red Violet, Inc. (RDVT)	0.4	A	fortress balance sheet
4	DoubleVerify Holdings, Inc. (DV)	0.6	A	
5	Datadog, Inc. (DDOG)	0.8	A	
6	Appfolio Inc. (APPF)	1.0	A	
7	Cirrus Logic, Inc. (CRUS)	1.2	A	
8	Rambus Inc. (RMBS)	1.4	A	
9	BK Technologies Corp. (BKTI)	1.6	A	fortress balance sheet
10	Doximity, Inc. (DOCS)	1.8	A	
11	Meta Platforms, Inc. (META)	2.0	A	
12	Palantir Technologies Inc. (PLTR)	2.2	A	
13	Innodata Inc. (INOD)	2.4	A	fortress balance sheet

What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(16.8%)	2.2%	33
Distance from 52-week high	(47.9%)	(29.9%)	31
EBIT to enterprise value	not computable	1.4%	
Free cash flow yield	3.5%	2.8%	58
Book value to price	0.15	0.25	33
Sales to price	0.07	0.31	13
Composite equity issuance, five years	(4.2%)	4.2%	35

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Relative strength against the sector, log excess return	(0.47)	(0.26)	33

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	pass
Operating cash flow exceeds net income	pass
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	$110.5M
Operating cash flow, four quarters	$346.8M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Oct 26, 2026)
Median daily dollar volume, 63 sessions	$174.2M

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	$563.2M	2025-12-31	2026-02-18	10-K	26-057101
2	assets	us-gaap:Assets	$1.5B	2025-12-31	2026-02-18	10-K	26-057101
3	net income	us-gaap:NetIncomeLoss	$230.5M	2025-12-31	2026-02-18	10-K	26-057101
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$360.0M	2025-12-31	2026-02-18	10-K	26-057101
5	assets	us-gaap:Assets	$1.3B	2024-12-31	2026-02-18	10-K	26-057101
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$707.6M	2025-12-31	2026-02-18	10-K	26-057101
7	gross profit	us-gaap:GrossProfit	$446.5M	2024-12-31	2026-02-18	10-K	26-057101
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$556.6M	2024-12-31	2026-02-18	10-K	26-057101
9	gross profit	us-gaap:GrossProfit	$357.7M	2023-12-31	2026-02-18	10-K	26-057101
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$461.1M	2023-12-31	2026-02-18	10-K	26-057101
11	gross profit	us-gaap:GrossProfit	$347.2M	2022-12-31	2025-02-24	10-K	25-000021
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$454.8M	2022-12-31	2025-02-24	10-K	25-000021
13	gross profit	us-gaap:GrossProfit	$257.9M	2021-12-31	2024-02-23	10-K	24-000028
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$328.3M	2021-12-31	2024-02-23	10-K	24-000028
15	current assets	us-gaap:AssetsCurrent	$988.8M	2025-12-31	2026-02-18	10-K	26-057101
16	current liabilities	us-gaap:LiabilitiesCurrent	$120.6M	2025-12-31	2026-02-18	10-K	26-057101
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$76.8M	2025-12-31	2026-02-18	10-K	26-057101
18	operating income	us-gaap:OperatingIncomeLoss	$260.2M	2025-12-31	2026-02-18	10-K	26-057101
19	book equity	us-gaap:StockholdersEquity	$1.4B	2025-12-31	2026-02-18	10-K	26-057101
20	liabilities	us-gaap:Liabilities	$165.1M	2025-12-31	2026-02-18	10-K	26-057101
21	operating income	us-gaap:OperatingIncomeLoss	$153.6M	2023-12-31	2026-02-18	10-K	26-057101
22	interest expense	us-gaap:InterestExpense	$1.5M	2023-12-31	2024-02-23	10-K	24-000028
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$26.8M	2025-12-31	2026-02-18	10-K	26-057101
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$230.6M	2024-12-31	2026-02-18	10-K	26-057101
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$30.7M	2024-12-31	2026-02-18	10-K	26-057101
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$195.8M	2023-12-31	2026-02-18	10-K	26-057101
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23.2M	2023-12-31	2026-02-18	10-K	26-057101
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$230.4M	2022-12-31	2025-02-24	10-K	25-000021
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$17.5M	2022-12-31	2025-02-24	10-K	25-000021
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$11.9M	2025-12-31	2026-02-18	10-K	26-057101

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31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$282.0M	2025-12-31	2026-02-18	10-K	26-057101
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$51.5M	2025-12-31	2026-02-18	10-K	26-057101
33	current assets	us-gaap:AssetsCurrent	$690.3M	2024-12-31	2026-02-18	10-K	26-057101
34	current liabilities	us-gaap:LiabilitiesCurrent	$81.8M	2024-12-31	2026-02-18	10-K	26-057101
35	assets	us-gaap:Assets	$1.3B	2023-12-31	2025-02-24	10-K	25-000021
36	assets	us-gaap:Assets	$1.0B	2022-12-31	2024-02-23	10-K	24-000028
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	107,790,732	2026-01-31	2026-02-18	10-K	26-057101
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,856,353	2025-01-31	2025-02-24	10-K	25-000021

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