NCR Atleos Corp.

NATL

NYSE; business equipment; SIC 3578, Calculating & Accounting Machines (No Electronic Computers); CIK 0001974138

E

weakest fifth of 497 graded peers in business equipment

rank 409 of 497; percentile 82.3; sampling error 2.2 points; lower is stronger

A B C D E

E, the bear



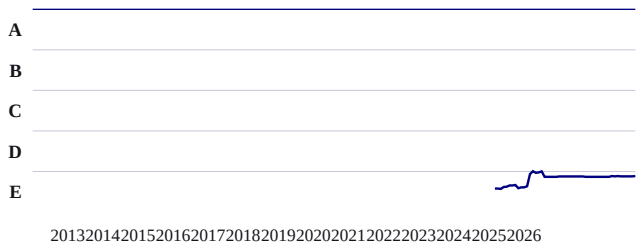
Scoreboard	
Profitability	C percentile 54.1
Solvency	D percentile 69.7
Growth and financing	C/D percentile 61.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $5.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 27, 2026 244 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$45.31 2026-10-28; market equity $3.3B; 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 27, 2026

NCR Atleos Corporation ("Atleos," the "Company," "we," "us," and "our") is an industry-leading financial technology company providing self-directed banking solutions to a global customer base including financial institutions, merchants, manufacturers, retailers and consumers. Self-directed banking is a rapidly growing, secular trend that allows banking customers to transact seamlessly between various channels all for the same transaction. Our comprehensive solutions enable the acceleration of self-directed banking through automated teller machine ("ATM") and interactive teller machine ("ITM") technology, including software, services, hardware and our proprietary Allpoint network.

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 54.1						
Gross profitability	not computable	28.6%				
one or more required annual facts are missing						

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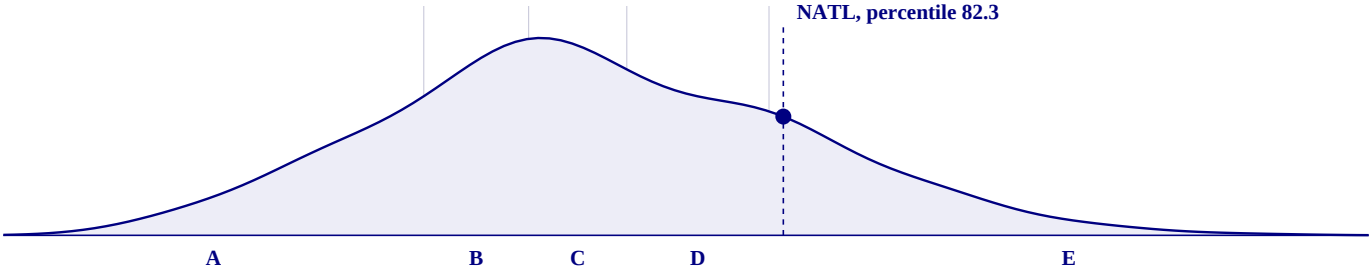
Return on invested capital	15.5%	11.2%	35.3	134	2025-12-31
Accruals ratio	(3.5%)	(7.4%)	72.8	618	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 69.7					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	0.73	2.16	53.4	565	2025-12-31
Net debt to EBITDA	2.94x	1.11x	72.6	147	2025-12-31
Interest coverage	not computable	3.77x			
one or more required annual facts are missing					
Current ratio	0.96x	2.01x	83.1	662	2025-12-31
Growth and financing, sleeve percentile 61.3					
Revenue growth, three-year compound	not computable	6.3%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	18.0%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	(63.9%)	14.3%	72.6	224	2025-12-31
Asset growth, three years	not computable	5.1%			
four annual observations are required; found 3					
Net share issuance, one year	0.7%	0.5%	50.0	409	2026-02-20

Among 497 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
404	Definitive Healthcare Corp. (DH)	81.2	D/E	fortress balance sheet
405	Dragonfly Energy Holdings Corp. (DFLI)	81.6	D/E	short runway, late filer
406	Dragonfly Energy Holdings Corp. (DFLIW)	81.6	D/E	short runway, late filer
407	Blink Charging Co. (BLNK)	81.9	D/E	late filer, fortress balance sheet
408	TaoWeave, Inc. (TWAV)	82.1	D/E	dilution, short runway
409	NCR Atleos Corp. (NATL)	82.3	E	
410	ONE Stop Systems, Inc. (OSS)	82.5	E	short runway
411	Ribbon Communications Inc. (RBBN)	82.7	E	
412	Healthstream Inc. (HSTM)	82.9	E	
413	Microvision, Inc. (MVIS)	83.1	E	short runway, fortress balance sheet
414	Synaptics Inc. (SYNA)	83.3	E	

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What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	16.8%	2.2%	63
Distance from 52-week high	(5.9%)	(30.5%)	83
EBIT to enterprise value	8.5%	1.5%	92
Free cash flow yield	7.1%	2.8%	78
Book value to price	0.14	0.25	30
Sales to price	1.30	0.31	82
Composite equity issuance, five years	not computable	4.1%	
Relative strength against the sector, log excess return	(0.13)	(0.26)	63

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$429.0M
Operating cash flow, four quarters	$279.0M
Months of runway	not finite
Days since last periodic filing	85 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$30.6M

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	operating income	us-gaap:OperatingIncomeLoss	$478.0M	2025-12-31	2026-02-27	10-K	26-012576
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$189.0M	2025-12-31	2026-02-27	10-K	26-012576
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$27.0M	2025-12-31	2026-02-27	10-K	26-012576
4	total debt	us-gaap:LongTermDebt	$2.7B	2025-12-31	2026-02-27	10-K	26-012576
5	book equity	us-gaap:StockholdersEquity	$403.0M	2025-12-31	2026-02-27	10-K	26-012576
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$456.0M	2025-12-31	2026-02-27	10-K	26-012576
7	total debt	us-gaap:LongTermDebt	$2.9B	2024-12-31	2026-02-27	10-K	26-012576
8	book equity	us-gaap:StockholdersEquity	$219.0M	2024-12-31	2026-02-27	10-K	26-012576
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$419.0M	2024-12-31	2026-02-27	10-K	26-012576
10	net income	us-gaap:NetIncomeLoss	$162.0M	2025-12-31	2026-02-27	10-K	26-012576
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$356.0M	2025-12-31	2026-02-27	10-K	26-012576
12	assets	us-gaap:Assets	$5.7B	2025-12-31	2026-02-27	10-K	26-012576
13	assets	us-gaap:Assets	$5.5B	2024-12-31	2026-02-27	10-K	26-012576
14	current assets	us-gaap:AssetsCurrent	$1.8B	2025-12-31	2026-02-27	10-K	26-012576
15	current liabilities	us-gaap:LiabilitiesCurrent	$1.9B	2025-12-31	2026-02-27	10-K	26-012576
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$299.0M	2025-12-31	2026-02-27	10-K	26-012576
17	liabilities	us-gaap:Liabilities	$5.3B	2025-12-31	2026-02-27	10-K	26-012576
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$277.0M	2025-12-31	2026-02-27	10-K	26-012576

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.4B	2025-12-31	2026-02-27	10-K	26-012576
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3B	2024-12-31	2026-02-27	10-K	26-012576
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2B	2023-12-31	2026-02-27	10-K	26-012576
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$117.0M	2025-12-31	2026-02-27	10-K	26-012576
23	current assets	us-gaap:AssetsCurrent	$1.7B	2024-12-31	2026-02-27	10-K	26-012576
24	current liabilities	us-gaap:LiabilitiesCurrent	$1.7B	2024-12-31	2026-02-27	10-K	26-012576
25	assets	us-gaap:Assets	$5.7B	2023-12-31	2025-11-05	10-K/A	25-049577
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	73,561,203	2026-02-20	2026-02-27	10-K	26-012576
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	73,041,674	2025-02-21	2025-11-05	10-K/A	25-049577

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