# Okta, Inc.

**OKTA**

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001660134

# B/C

**on the B/C boundary of 497 graded peers in business equipm...**

rank 199 of 497; percentile 39.9; sampling error 2.2 points; lower is stronger

A B C D E

**B/C, the elk**



## Scoreboard

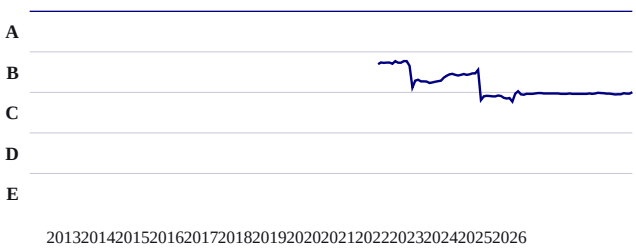
| | |
|---|---|
| **Profitability** | C/D<br>percentile 59.0 |
| **Solvency** | C<br>percentile 53.1 |
| **Growth and financing** | B<br>percentile 25.2 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $9.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Mar 5, 2026<br>244 days before the rescan; latest periodic filing 10-Q received Aug 27, 2026 |
| **Last close** | $189.54<br>2026-11-03; 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 Mar 5, 2026*

We are the leading independent identity partner. Our vision is to free everyone to safely use any technology, and we believe identity is the key to making that happen. Our purpose is to bring simple and secure digital access to people and organizations everywhere. Our Okta Platform and Auth0 Platform enable our customers to securely connect the right people to the right technologies and services at the right time. Identity is becoming the most critical layer of an organization's security.

## The fourteen inputs

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

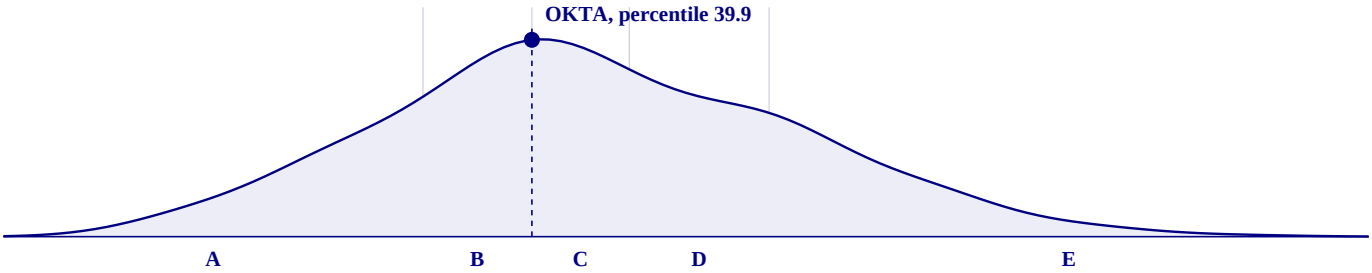
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 59.0** | | | | | | |
| Gross profitability | 23.3% | 28.7% | | 59.0 | 555 | 2026-01-31 |
| Return on invested capital | not computable | 11.6% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (6.8%) | (7.4%) | | 55.3 | 618 | 2026-01-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 3.1 pts | 2.3 pts | 62.8 | 426 | 2026-01-31 |
| **Solvency, sleeve percentile 53.1** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-07-31* | | | | | |
| Altman Z double-prime | 2.69 | 2.16 | 39.8 | 564 | 2026-01-31 |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2024-01-31; latest annual assets end 2026-01-31* | | | | | |
| Current ratio | 1.43x | 2.01x | 66.4 | 662 | 2026-01-31 |
| **Growth and financing, sleeve percentile 25.2** | | | | | |
| Revenue growth, three-year compound | 16.3% | 6.4% | 23.9 | 536 | 2026-01-31 |
| Free cash flow growth, three-year compound | 127.8% | 18.2% | 4.2 | 265 | 2026-01-31 |
| Reinvestment rate | 140.6% | 14.3% | 14.3 | 224 | 2026-01-31 |
| Asset growth, three years | 1.4% | 5.1% | 58.2 | 561 | 2026-01-31 |
| Net share issuance, one year | not computable | 0.5% | | | |
| *two annual share counts are required; found 0* | | | | | |

## 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 |
|---|---|---|---|---|
| 194 | Sprinklr, Inc. (CXM) | 38.9 | B/C | fortress balance sheet |
| 195 | Agilent Technologies, Inc. (A) | 39.1 | B/C | |
| 196 | Flex Ltd. (FLEX) | 39.3 | B/C | |
| 197 | Dell Technologies Inc. (DELL) | 39.5 | B/C | |
| 198 | Mirion Technologies, Inc. (MIR) | 39.7 | B/C | |
| 199 | Okta, Inc. (OKTA) | 39.9 | B/C | |
| 200 | Vishay Precision Group, Inc. (VPG) | 40.1 | B/C | fortress balance sheet |
| 201 | BEL Fuse Inc. (BELFA) | 40.4 | B/C | |
| 202 | BEL Fuse Inc. (BELFB) | 40.4 | B/C | |
| 203 | Leidos Holdings, Inc. (LDOS) | 40.7 | B/C | |
| 204 | Fabrinet (FN) | 40.9 | B/C | fortress balance sheet |

## What the price implies

*at the 2026-11-03 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 128.5% | (2.0%) | 93 |
| Distance from 52-week high | (18.3%) | (32.7%) | 69 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | not computable | 2.8% | |
| Book value to price | not computable | 0.27 | |
| Sales to price | not computable | 0.31 | |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | 0.56 | (0.29) | 93 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-01-31** | |
| 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 | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $763.0M |
| Operating cash flow, four quarters | $987.0M |
| Months of runway | not finite |
| Days since last periodic filing | 69 (10-Q received Aug 27, 2026) |
| Median daily dollar volume, 63 sessions | $612.8M |

## 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 | $2.3B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 2 | assets | us-gaap:Assets | $9.7B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 3 | net income | us-gaap:NetIncomeLoss | $235.0M | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $884.0M | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 5 | assets | us-gaap:Assets | $9.4B | 2025-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 7 | gross profit | us-gaap:GrossProfit | $2.0B | 2025-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.6B | 2025-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 9 | gross profit | us-gaap:GrossProfit | $1.7B | 2024-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.3B | 2024-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 11 | gross profit | us-gaap:GrossProfit | $1.3B | 2023-01-31 | 2025-03-05 | 10-K | 25-000049 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2023-01-31 | 2025-03-05 | 10-K | 25-000049 |
| 13 | gross profit | us-gaap:GrossProfit | $904.0M | 2022-01-31 | 2024-03-01 | 10-K | 24-000025 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2022-01-31 | 2024-03-01 | 10-K | 24-000025 |
| 15 | current assets | us-gaap:AssetsCurrent | $3.6B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $2.6B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$2.6B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $149.0M | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 19 | book equity | us-gaap:StockholdersEquity | $7.0B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 20 | liabilities | us-gaap:Liabilities | $2.7B | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$516.0M | 2024-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 22 | interest expense | us-gaap:InterestExpense | $8.0M | 2024-01-31 | 2024-03-01 | 10-K | 24-000025 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $9.0M | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $750.0M | 2025-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.0M | 2025-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $512.0M | 2024-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.0M | 2024-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $86.0M | 2023-01-31 | 2025-03-05 | 10-K | 25-000049 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $12.0M | 2023-01-31 | 2025-03-05 | 10-K | 25-000049 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | depreciation amortization | us-gaap:Depreciation | $13.0M | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $255.0M | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $20.0M | 2026-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 33 | current assets | us-gaap:AssetsCurrent | $3.4B | 2025-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $2.5B | 2025-01-31 | 2026-03-05 | 10-K | 26-000020 |
| 35 | assets | us-gaap:Assets | $9.0B | 2024-01-31 | 2025-03-05 | 10-K | 25-000049 |
| 36 | assets | us-gaap:Assets | $9.3B | 2023-01-31 | 2024-03-01 | 10-K | 24-000025 |

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