# Rimini Street, Inc.

**RMNI**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001635282

**C**

**middle fifth of 334 graded peers in other**

rank 179 of 334; percentile 53.5; sampling error 2.7 points; lower is stronger

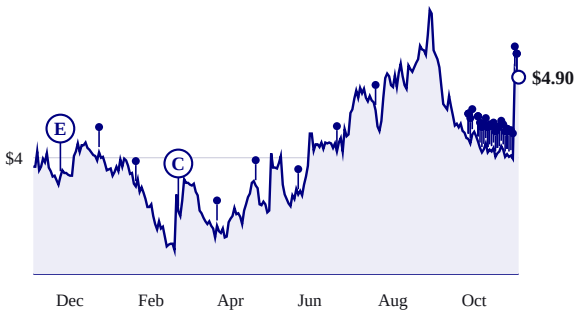
A B C D E

**C, the tortoise**



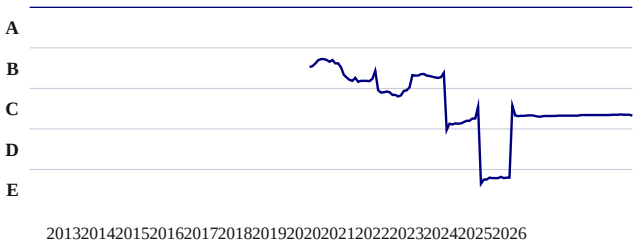
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 28.6 |
| **Solvency** | D<br>percentile 70.2 |
| **Growth and financing** | C<br>percentile 47.1 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $423.1M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>258 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026 |
| **Last close** | $4.92<br>2026-11-03; market equity $456.1M; 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 19, 2026*

Rimini Street, Inc. and its subsidiaries (referred to as "Rimini Street," the "Company," "we" and "us") are global providers of end-to-end third-party enterprise software support, managed services and Agentic AI ERP innovation solutions. Rimini Street, Inc. was formed in the State of Nevada in 2005 and, through a merger in 2017 with a public company, became Rimini Street, Inc., a Delaware corporation, trading on the Nasdaq Global Market under the ticker symbol "RMNI.

## 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 28.6** | | | | | | |
| Gross profitability | 60.2% | 27.1% | | 10.5 | 286 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |
| *average invested capital must exceed $1,000,000* | | | | | | |
| Accruals ratio | (5.8%) | (5.8%) | | 49.1 | 502 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 1.2 pts | 2.2 pts | | 26.1 | 204 | 2025-12-31 |
| **Solvency, sleeve percentile 70.2** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | (1.39) | 2.06 | | 69.4 | 387 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.51x | | | | |
| *latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Interest coverage | not computable | 2.45x | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 0.86x | 1.33x | | 70.9 | 507 | 2025-12-31 |
| **Growth and financing, sleeve percentile 47.1** | | | | | | |
| Revenue growth, three-year compound | 1.0% | 5.1% | | 64.6 | 396 | 2025-12-31 |
| Free cash flow growth, three-year compound | 22.1% | 8.9% | | 30.4 | 218 | 2025-12-31 |
| Reinvestment rate | 55.0% | 11.9% | | 29.6 | 190 | 2025-12-31 |
| Asset growth, three years | 2.7% | 4.1% | | 56.1 | 432 | 2025-12-31 |
| Net share issuance, one year | 0.4% | (0.5%) | | 54.7 | 352 | 2026-02-17 |

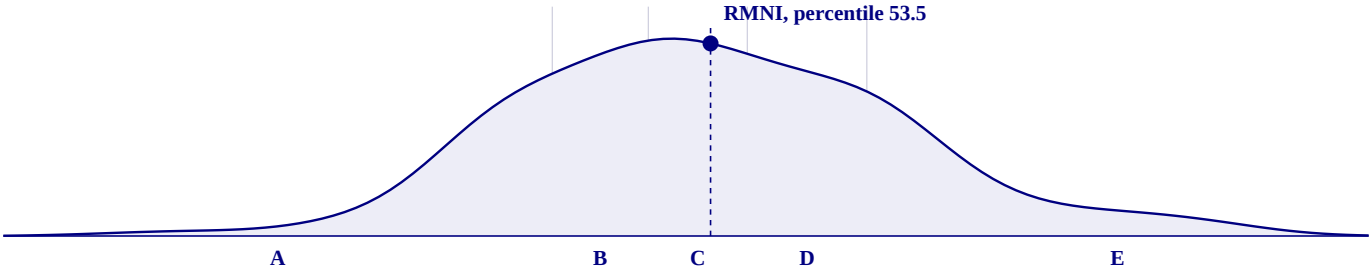
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 37,952,000 USD; Altman Z is not used |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 174 | Louisiana-Pacific Corp. (LPX) | 52.0 | C | |
| 175 | Reservoir Media, Inc. (RSVR) | 52.3 | C | |
| 176 | Lyft, Inc. (LYFT) | 52.6 | C | fortress balance sheet |
| 177 | Wynn Resorts Ltd. (WYNN) | 52.9 | C | |
| 178 | Robert Half Inc. (RHI) | 53.2 | C | fortress balance sheet |
| 179 | Rimini Street, Inc. (RMNI) | 53.5 | C | fortress balance sheet |
| 180 | Choice Hotels International Inc. (CHH) | 53.8 | C | |
| 181 | Union Pacific Corp. (UNP) | 54.1 | C | |
| 182 | Hilton Worldwide Holdings Inc. (HLT) | 54.4 | C | |
| 183 | Arlo Technologies, Inc. (ARLO) | 54.7 | C | |
| 184 | Life Time Group Holdings, Inc. (LTH) | 55.0 | C | |

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## 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 | 7.0% | (0.6%) | 58 |
| Distance from 52-week high | (13.3%) | (22.7%) | 64 |
| EBIT to enterprise value | 13.3% | 4.2% | 95 |
| Free cash flow yield | 12.3% | 4.1% | 89 |
| Book value to price | (0.03) | 0.34 | 8 |
| Sales to price | 0.93 | 0.69 | 60 |
| Composite equity issuance, five years | 18.7% | (8.8%) | 83 |
| Relative strength against the sector, log excess return | (0.05) | (0.13) | 58 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 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 | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $93.3M |
| Operating cash flow, four quarters | $27.2M |
| Months of runway | not finite |
| Days since last periodic filing | 6 (10-Q received Oct 29, 2026) |
| Median daily dollar volume, 63 sessions | $1.6M |

## 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 | gross profit | us-gaap:GrossProfit | $254.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 2 | assets | us-gaap:Assets | $423.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $22.1M | 2019-12-31 | 2022-03-02 | 10-K | 22-000049 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $24.1M | 2019-12-31 | 2022-03-02 | 10-K | 22-000049 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $2.7M | 2019-12-31 | 2022-03-02 | 10-K | 22-000049 |
| 6 | total debt | us-gaap:LongTermDebt | $0 | 2019-12-31 | 2020-03-16 | 10-K | 20-000014 |
| 7 | book equity | us-gaap:StockholdersEquity | -$223.3M | 2019-12-31 | 2023-03-01 | 10-K | 23-000054 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $38.0M | 2019-12-31 | 2021-05-10 | 10-K/A | 21-000069 |
| 9 | total debt | us-gaap:LongTermDebt | $2.4M | 2018-12-31 | 2020-03-16 | 10-K | 20-000014 |
| 10 | book equity | us-gaap:StockholdersEquity | -$230.0M | 2018-12-31 | 2022-03-02 | 10-K | 22-000049 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $24.8M | 2018-12-31 | 2020-03-16 | 10-K | 20-000014 |
| 12 | net income | us-gaap:NetIncomeLoss | $37.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $60.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 14 | assets | us-gaap:Assets | $369.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $421.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 16 | gross profit | us-gaap:GrossProfit | $261.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $428.8M | 2024-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 18 | gross profit | us-gaap:GrossProfit | $269.0M | 2023-12-31 | 2026-02-19 | 10-K | 26-000014 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:Revenues | $431.5M | 2023-12-31 | 2024-02-28 | 10-K | 24-000030 |
| 20 | gross profit | us-gaap:GrossProfit | $257.3M | 2022-12-31 | 2025-02-27 | 10-K | 25-000029 |
| 21 | revenue | us-gaap:Revenues | $409.7M | 2022-12-31 | 2024-02-28 | 10-K | 24-000030 |
| 22 | gross profit | us-gaap:GrossProfit | $238.0M | 2021-12-31 | 2024-02-28 | 10-K | 24-000030 |
| 23 | revenue | us-gaap:Revenues | $374.4M | 2021-12-31 | 2024-02-28 | 10-K | 24-000030 |
| 24 | current assets | us-gaap:AssetsCurrent | $300.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $347.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$201.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $59.9M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 28 | book equity | us-gaap:StockholdersEquity | -$27.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 29 | liabilities | us-gaap:Liabilities | $450.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.9M | 2019-12-31 | 2022-03-02 | 10-K | 22-000049 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | $43.8M | 2023-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 32 | interest expense | us-gaap:InterestExpense | $5.5M | 2023-12-31 | 2024-02-28 | 10-K | 24-000030 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $4.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$38.8M | 2024-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $3.4M | 2024-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $12.5M | 2023-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $7.2M | 2023-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $34.9M | 2022-12-31 | 2025-02-27 | 10-K | 25-000029 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $4.3M | 2022-12-31 | 2025-02-27 | 10-K | 25-000029 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $3.9M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $55.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | $18.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 43 | current assets | us-gaap:AssetsCurrent | $256.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $324.6M | 2024-12-31 | 2026-02-19 | 10-K | 26-000014 |
| 45 | assets | us-gaap:Assets | $393.8M | 2023-12-31 | 2025-02-27 | 10-K | 25-000029 |
| 46 | assets | us-gaap:Assets | $391.0M | 2022-12-31 | 2024-02-28 | 10-K | 24-000030 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 91,664,000 | 2026-02-17 | 2026-02-19 | 10-K | 26-000014 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 91,296,000 | 2025-02-25 | 2025-02-27 | 10-K | 25-000029 |

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