# Fair Isaac Corp.

**FICO**

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0000814547

# B

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

rank 84 of 334; percentile 24.9; sampling error 2.7 points; lower is stronger

A B C D E

**B, the elk**



## Scoreboard

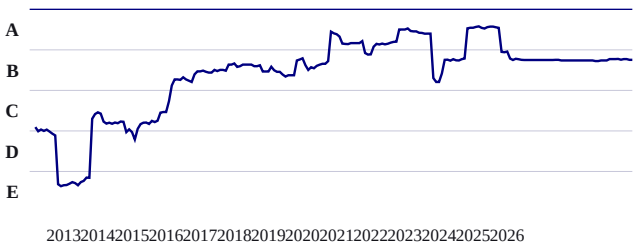
| | |
|---|---|
| **Profitability** | B<br>percentile 33.2 |
| **Solvency** | C<br>percentile 45.8 |
| **Growth and financing** | B/C<br>percentile 40.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.9B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Nov 7, 2025<br>363 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026 |
| **Last close** | $702.15<br>2026-11-04; market equity $15.2B; 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 Nov 7, 2025*

Fair Isaac Corporation (NYSE: FICO) (together with its consolidated subsidiaries, the "Company," which may also be referred to in this report as "we," "us," "our," and "FICO") is a global analytics software leader. We were founded in 1956 on the premise that data, used intelligently, can improve business decisions. Today, FICO's software and the widely used FICO® Score operationalize analytics, enabling thousands of businesses in more than 80 countries to uncover new opportunities, make timely decisions that matter, and execute them at scale.

## The fourteen inputs

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

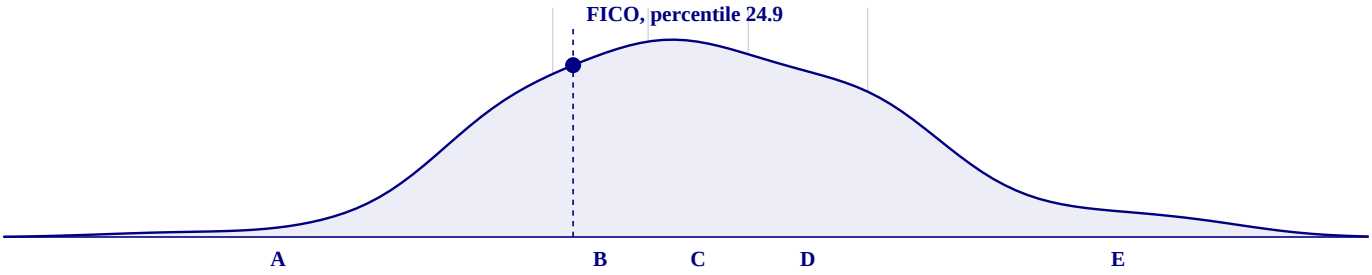
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 33.2** | | | | | | |
| Gross profitability | 87.6% | 27.1% | | 1.8 | 286 | 2025-09-30 |
| Return on invested capital | not computable | 10.0% | | | | |
| *prior invested-capital observation is 1461 days earlier* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (7.1%) | (5.8%) | | 41.2 | 503 | 2025-09-30 |
| Gross margin stability, five years | 2.5 pts | 2.2 pts | | 56.7 | 204 | 2025-09-30 |
| **Solvency, sleeve percentile 45.8** | | | | | | |
| 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 | 10.26 | 2.06 | | 3.4 | 388 | 2025-09-30 |
| Net debt to EBITDA | 3.11x | 2.51x | | 61.1 | 181 | 2025-09-30 |
| Interest coverage | not computable | 2.45x | | | | |
| *latest aligned inputs end 2024-09-30; latest annual assets end 2025-09-30* | | | | | | |
| Current ratio | 0.83x | 1.33x | | 72.8 | 508 | 2025-09-30 |
| **Growth and financing, sleeve percentile 40.8** | | | | | | |
| Revenue growth, three-year compound | 13.1% | 5.1% | | 24.6 | 396 | 2025-09-30 |
| Free cash flow growth, three-year compound | 15.2% | 8.9% | | 40.6 | 218 | 2025-09-30 |
| Reinvestment rate | (51.5%) | 11.9% | | 78.8 | 190 | 2025-09-30 |
| Asset growth, three years | 9.0% | 4.1% | | 30.4 | 432 | 2025-09-30 |
| Net share issuance, one year | (2.6%) | (0.5%) | | 29.6 | 352 | 2025-10-23 |

## 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 |
|---|---|---|---|---|
| 79 | Prog Holdings, Inc. (PRG) | 23.4 | B | |
| 80 | Medpace Holdings, Inc. (MEDP) | 23.7 | B | |
| 81 | Kirby Corp. (KEX) | 24.0 | B | |
| 82 | Exponent Inc. (EXPO) | 24.3 | B | |
| 83 | Koppers Holdings Inc. (KOP) | 24.6 | B | |
| 84 | Fair Isaac Corp. (FICO) | 24.9 | B | |
| 85 | Ttec Holdings, Inc. (TTEC) | 25.2 | B | |
| 86 | Healthequity, Inc. (HQY) | 25.5 | B | |
| 87 | IES Holdings, Inc. (IESC) | 25.8 | B | fortress balance sheet |
| 88 | Legacy Housing Corp. (LEGH) | 26.1 | B | |
| 89 | Maximus, Inc. (MMS) | 26.4 | B | |

## What the price implies

*at the 2026-11-04 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (64.3%) | (0.6%) | 5 |
| Distance from 52-week high | (62.0%) | (20.3%) | 13 |
| EBIT to enterprise value | 4.5% | 4.2% | 52 |
| Free cash flow yield | 5.1% | 4.1% | 59 |
| Book value to price | (0.27) | 0.33 | 4 |
| Sales to price | 0.13 | 0.68 | 7 |
| Composite equity issuance, five years | (29.8%) | (8.8%) | 16 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | (1.15) | (0.13) | 5 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2025-09-30** | |
| 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 | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $248.4M |
| Operating cash flow, four quarters | $1.0B |
| Months of runway | not finite |
| Days since last periodic filing | 99 (10-Q received Jul 29, 2026) |
| Median daily dollar volume, 63 sessions | $410.7M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $353.7M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 3 | assets | us-gaap:Assets | $1.9B | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $924.9M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $802.6M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $150.6M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 7 | total debt | us-gaap:LongTermDebt | $3.1B | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 8 | book equity | us-gaap:StockholdersEquity | -$1.7B | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $134.1M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 10 | total debt | us-gaap:LongTermDebt | $750.0M | 2021-09-30 | 2021-11-10 | 10-K | 21-000019 |
| 11 | book equity | us-gaap:StockholdersEquity | -$110.9M | 2021-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $195.4M | 2021-09-30 | 2022-11-09 | 10-K | 22-000016 |
| 13 | net income | us-gaap:NetIncomeLoss | $651.9M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $778.8M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 15 | assets | us-gaap:Assets | $1.7B | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 17 | cost of revenue | us-gaap:CostOfRevenue | $348.2M | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 19 | cost of revenue | us-gaap:CostOfRevenue | $311.1M | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2022-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 21 | cost of revenue | us-gaap:CostOfRevenue | $302.2M | 2022-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2021-09-30 | 2023-11-08 | 10-K | 23-000022 |
| 23 | cost of revenue | us-gaap:CostOfRevenue | $332.5M | 2021-09-30 | 2023-11-08 | 10-K | 23-000022 |
| 24 | current assets | us-gaap:AssetsCurrent | $705.2M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $849.2M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $4.6B | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 27 | liabilities | us-gaap:Liabilities | $3.6B | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $15.0M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $733.6M | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 30 | interest expense | us-gaap:InterestExpense | $105.6M | 2024-09-30 | 2024-11-06 | 10-K | 24-045719 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.9M | 2025-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $633.0M | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.9M | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $468.9M | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.2M | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $509.4M | 2022-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.0M | 2022-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 38 | current assets | us-gaap:AssetsCurrent | $617.4M | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $380.3M | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 40 | assets | us-gaap:Assets | $1.6B | 2023-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 41 | assets | us-gaap:Assets | $1.4B | 2022-09-30 | 2023-11-08 | 10-K | 23-000022 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 23,709,047 | 2025-10-23 | 2025-11-07 | 10-K | 25-000030 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 24,347,903 | 2024-10-24 | 2024-11-06 | 10-K | 24-045719 |

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