nCino, Inc.

NCNO

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001902733

C

middle fifth of 497 graded peers in business equipment

rank 232 of 497; percentile 46.6; sampling error 2.2 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

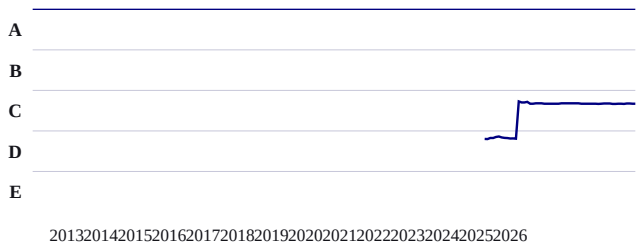
Profitability	C percentile 43.7
Solvency	D percentile 66.4
Growth and financing	B percentile 31.6
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Mar 31, 2026 219 days before the rescan; latest periodic filing 10-Q received Aug 25, 2026
Last close	$23.41 2026-11-04; market equity $2.5B; 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 Mar 31, 2026

As employees at financial institutions ("FIs") do their daily work and serve their clients, they often face inefficiencies from disparate systems, broken workflows, manual processes, and the inability to utilize their data effectively. This negatively impacts risk management, decision making, and the experiences of bankers and their clients. FIs need a unified platform that helps them reengineer every experience, from managing complex credit portfolios to streamlining account onboarding and loan origination. nCino helps FIs of all sizes optimize their operations by embedding banking intelligence directly into the tools FI employees already use.

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 43.7						
Gross profitability	21.9%	28.6%		60.9	554	2026-01-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						

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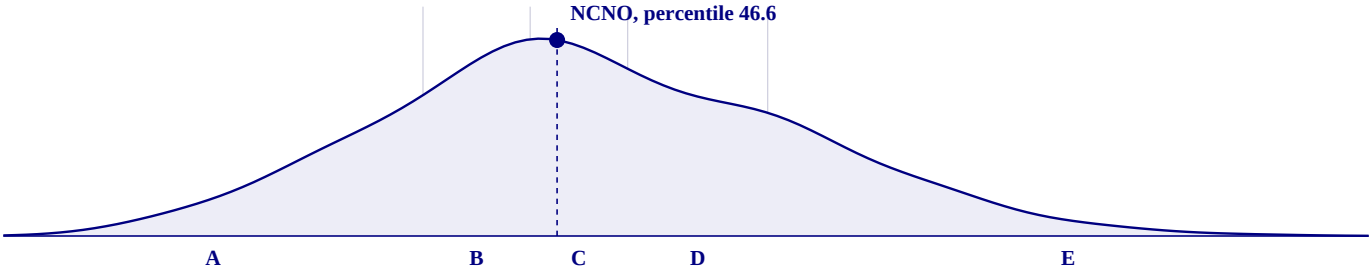
Accruals ratio	(5.2%)	(7.3%)	63.3	617	2026-01-31
Gross margin stability, five years	0.7 pts	2.3 pts	6.8	425	2026-01-31
Solvency, sleeve percentile 66.4					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	1.18	2.16	50.6	564	2026-01-31
Net debt to EBITDA	not computable	1.09x			
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	1.00x	2.01x	82.1	662	2026-01-31
Growth and financing, sleeve percentile 31.6					
Revenue growth, three-year compound	13.4%	6.4%	30.6	534	2026-01-31
Free cash flow growth, three-year compound	not computable	17.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	7.5%	5.1%	40.9	559	2026-01-31
Net share issuance, one year	(1.6%)	0.5%	23.3	409	2026-03-26

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
227	OneSpan Inc. (OSPN)	45.6	C	
228	Illumina, Inc. (ILMN)	45.8	C	
229	LGL Group Inc. (LGL)	46.0	C	fortress balance sheet
230	Western Digital Corp. (WDC)	46.2	C	fortress balance sheet
231	Snowflake Inc. (SNOW)	46.4	C	
232	nCino, Inc. (NCNO)	46.6	C	
233	CSP Inc. (CSPI)	46.8	C	
234	Ametek (AME)	47.0	C	
235	Hurco Companies Inc. (HURC)	47.2	C	
236	ACI Worldwide, Inc. (ACIW)	47.4	C	
237	Audioeye Inc. (AEYE)	47.6	C	

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	(32.0%)	(2.0%)	26
Distance from 52-week high	(10.8%)	(33.1%)	77
EBIT to enterprise value	0.1%	1.7%	36
Free cash flow yield	3.3%	2.8%	55

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Book value to price	0.38	0.28	61
Sales to price	0.24	0.31	44
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(0.65)	(0.29)	26

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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$83.3M
Operating cash flow, four quarters	$133.6M
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Aug 25, 2026)
Median daily dollar volume, 63 sessions	$45.0M

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	$360.2M	2026-01-31	2026-03-31	10-K	26-000022
2	assets	us-gaap:Assets	$1.6B	2026-01-31	2026-03-31	10-K	26-000022
3	net income	us-gaap:NetIncomeLoss	$5.2M	2026-01-31	2026-03-31	10-K	26-000022
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$90.1M	2026-01-31	2026-03-31	10-K	26-000022
5	assets	us-gaap:Assets	$1.6B	2025-01-31	2026-03-31	10-K	26-000022
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$594.8M	2026-01-31	2026-03-31	10-K	26-000022
7	gross profit	us-gaap:GrossProfit	$324.8M	2025-01-31	2026-03-31	10-K	26-000022
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$540.7M	2025-01-31	2026-03-31	10-K	26-000022
9	gross profit	us-gaap:GrossProfit	$285.1M	2024-01-31	2026-03-31	10-K	26-000022
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$476.5M	2024-01-31	2026-03-31	10-K	26-000022
11	gross profit	us-gaap:GrossProfit	$238.7M	2023-01-31	2025-04-01	10-K	25-000026
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$408.3M	2023-01-31	2025-04-01	10-K	25-000026
13	gross profit	us-gaap:GrossProfit	$162.5M	2022-01-31	2024-03-26	10-K	24-000053
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$273.9M	2022-01-31	2024-03-26	10-K	24-000053
15	current assets	us-gaap:AssetsCurrent	$293.5M	2026-01-31	2026-03-31	10-K	26-000022
16	current liabilities	us-gaap:LiabilitiesCurrent	$294.5M	2026-01-31	2026-03-31	10-K	26-000022
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$375.8M	2026-01-31	2026-03-31	10-K	26-000022
18	operating income	us-gaap:OperatingIncomeLoss	$3.7M	2026-01-31	2026-03-31	10-K	26-000022
19	book equity	us-gaap:StockholdersEquity	$1.1B	2026-01-31	2026-03-31	10-K	26-000022
20	liabilities	us-gaap:Liabilities	$579.5M	2026-01-31	2026-03-31	10-K	26-000022
21	operating income	us-gaap:OperatingIncomeLoss	-$39.5M	2024-01-31	2026-03-31	10-K	26-000022
22	interest expense	us-gaap:InterestExpense	$4.1M	2024-01-31	2024-03-26	10-K	24-000053
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.5M	2026-01-31	2026-03-31	10-K	26-000022
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$55.2M	2025-01-31	2026-03-31	10-K	26-000022
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8M	2025-01-31	2026-03-31	10-K	26-000022
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$57.3M	2024-01-31	2026-03-31	10-K	26-000022

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.5M	2024-01-31	2026-03-31	10-K	26-000022
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.4M	2023-01-31	2025-04-01	10-K	25-000026
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.3M	2023-01-31	2025-04-01	10-K	25-000026
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$42.3M	2026-01-31	2026-03-31	10-K	26-000022
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$6.7M	2026-01-31	2026-03-31	10-K	26-000022
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-$3.0M	2026-01-31	2026-03-31	10-K	26-000022
33	current assets	us-gaap:AssetsCurrent	$302.2M	2025-01-31	2026-03-31	10-K	26-000022
34	current liabilities	us-gaap:LiabilitiesCurrent	$251.5M	2025-01-31	2026-03-31	10-K	26-000022
35	assets	us-gaap:Assets	$1.3B	2024-01-31	2025-04-01	10-K	25-000026
36	assets	us-gaap:Assets	$1.3B	2023-01-31	2024-03-26	10-K	24-000053
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	114,534,701	2026-03-26	2026-03-31	10-K	26-000022
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	116,449,936	2025-03-27	2025-04-01	10-K	25-000026

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