Qualcomm Inc/De

QCOM

Nasdaq; business equipment; SIC 3663, Radio & Tv Broadcasting & Communications Equipment; CIK 0000804328

C

middle fifth of 497 graded peers in business equipment

rank 223 of 497; percentile 44.8; sampling error 2.2 points; lower is stronger

A B C D E

C, the tortoise



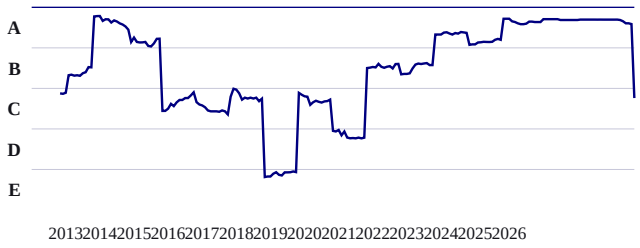
Scoreboard	
Profitability	C percentile 52.6
Solvency	B percentile 33.6
Growth and financing	C percentile 53.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $60.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	12 of 14
Graded from	filings received through Nov 4, 2026 1 days before the rescan; latest periodic filing 10-K received Nov 4, 2026
Last close	$173.73 2026-11-04; market equity $185.9B; 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 5, 2025

We incorporated in California in 1985 and reincorporated in Delaware in 1991. We operate and report using a 52-53 week fiscal year ending on the last Sunday in September. Our 52-week fiscal years consist of four equal fiscal quarters of 13 weeks each, and our 53-week fiscal years consist of three 13-week fiscal quarters and one 14-week fiscal quarter. The financial results for our 53-week fiscal years and our 14-week fiscal quarters will not be exactly comparable to our 52-week fiscal years and our 13-week fiscal quarters. Our fiscal years for 2025, 2024 and 2023 included 52 weeks, 53 weeks and 52 weeks, respectively. Our fiscal year for 2026 will include 52 weeks.

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 52.6						
Gross profitability	37.6%	28.6%		31.8	554	2026-09-27
Return on invested capital	not computable	11.2%				

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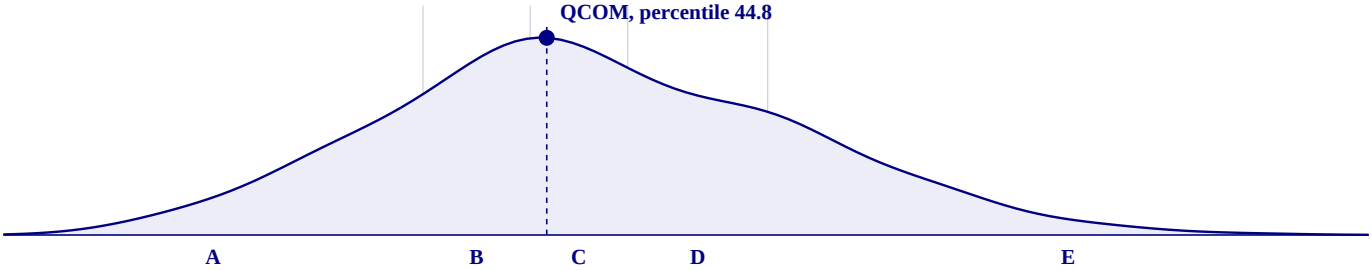
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	4.5%	(7.3%)	92.4	617	2026-09-27
Gross margin stability, five years	1.5 pts	2.3 pts	33.5	425	2026-09-27
Solvency, sleeve percentile 33.6					
Twelve-month failure probability	0.03%	0.05%	25.0	105	2026-09-27
Altman Z double-prime	4.59	2.16	26.3	564	2026-09-27
Net debt to EBITDA	0.78x	1.09x	40.0	146	2026-09-27
Interest coverage	12.57x	3.77x	23.3	87	2026-09-27
Current ratio	1.86x	2.01x	53.3	662	2026-09-27
Growth and financing, sleeve percentile 53.3					
Revenue growth, three-year compound	6.4%	6.4%	49.9	534	2026-09-27
Free cash flow growth, three-year compound	(4.2%)	17.7%	81.0	264	2026-09-27
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	6.0%	5.1%	45.2	559	2026-09-27
Net share issuance, one year	(0.09%)	0.5%	37.3	409	2026-11-02

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
218	Ondas Inc. (ONDS)	43.8	C	dilution, fortress balance sheet
219	CCC Intelligent Solutions Holdings Inc. (CCC)	44.0	C	
220	Navitas Semiconductor Corp. (NVTS)	44.2	C	
221	Seagate Technology Holdings plc (STX)	44.4	C	
222	Asana, Inc. (ASAN)	44.6	C	
223	Qualcomm Inc/De (QCOM)	44.8	C	
224	PDF Solutions Inc. (PDFS)	45.0	C	
225	Playtika Holding Corp. (PLTK)	45.2	C	
226	Varex Imaging Corp. (VREX)	45.4	C	
227	OneSpan Inc. (OSPN)	45.6	C	
228	Illumina, Inc. (ILMN)	45.8	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	3.3%	(2.0%)	55
Distance from 52-week high	(31.0%)	(33.1%)	54
EBIT to enterprise value	4.5%	1.7%	76
Free cash flow yield	4.7%	2.8%	66
Book value to price	0.16	0.28	34
Sales to price	0.23	0.31	43
Composite equity issuance, five years	(14.9%)	4.2%	18

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Relative strength against the sector, log excess return	(0.24)	(0.29)	55

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-09-27	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$4.6B
Operating cash flow, four quarters	$11.1B
Months of runway	not finite
Days since last periodic filing	1 (10-K received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$1.8B

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:Revenues	$43.1B	2026-09-27	2026-11-04	10-K	26-000128
2	cost of revenue	us-gaap:CostOfRevenue	$20.2B	2026-09-27	2026-11-04	10-K	26-000128
3	assets	us-gaap:Assets	$60.8B	2026-09-27	2026-11-04	10-K	26-000128
4	operating income	us-gaap:OperatingIncomeLoss	$8.7B	2026-09-27	2026-11-04	10-K	26-000128
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$9.4B	2026-09-27	2026-11-04	10-K	26-000128
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$4.2B	2026-09-27	2026-11-04	10-K	26-000128
7	total debt	us-gaap:LongTermDebt	$12.6B	2026-09-27	2026-11-04	10-K	26-000128
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$30.4B	2026-09-27	2026-11-04	10-K	26-000128
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.6B	2026-09-27	2026-11-04	10-K	26-000128
10	total debt	us-gaap:LongTermDebt	$14.8B	2025-09-28	2026-11-04	10-K	26-000128
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$21.2B	2025-09-28	2026-11-04	10-K	26-000128
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.5B	2025-09-28	2026-11-04	10-K	26-000128
13	net income	us-gaap:NetIncomeLoss	$13.6B	2026-09-27	2026-11-04	10-K	26-000128
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$11.1B	2026-09-27	2026-11-04	10-K	26-000128
15	assets	us-gaap:Assets	$50.1B	2025-09-28	2026-11-04	10-K	26-000128
16	revenue	us-gaap:Revenues	$44.3B	2025-09-28	2026-11-04	10-K	26-000128
17	cost of revenue	us-gaap:CostOfRevenue	$19.7B	2025-09-28	2026-11-04	10-K	26-000128
18	revenue	us-gaap:Revenues	$39.0B	2024-09-29	2026-11-04	10-K	26-000128
19	cost of revenue	us-gaap:CostOfRevenue	$17.1B	2024-09-29	2026-11-04	10-K	26-000128
20	revenue	us-gaap:Revenues	$35.8B	2023-09-24	2025-11-05	10-K	25-000085
21	cost of revenue	us-gaap:CostOfRevenue	$15.9B	2023-09-24	2025-11-05	10-K	25-000085
22	revenue	us-gaap:Revenues	$44.2B	2022-09-25	2024-11-06	10-K	24-000075
23	cost of revenue	us-gaap:CostOfRevenue	$18.6B	2022-09-25	2024-11-06	10-K	24-000075
24	current assets	us-gaap:AssetsCurrent	$22.3B	2026-09-27	2026-11-04	10-K	26-000128
25	current liabilities	us-gaap:LiabilitiesCurrent	$12.0B	2026-09-27	2026-11-04	10-K	26-000128
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$27.5B	2026-09-27	2026-11-04	10-K	26-000128
27	liabilities	us-gaap:Liabilities	$30.4B	2026-09-27	2026-11-04	10-K	26-000128
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.6B	2026-09-27	2026-11-04	10-K	26-000128
29	interest expense	us-gaap:InterestExpense	$689.0M	2026-09-27	2026-11-04	10-K	26-000128
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.5B	2026-09-27	2026-11-04	10-K	26-000128

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31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.0B	2025-09-28	2026-11-04	10-K	26-000128
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.2B	2025-09-28	2026-11-04	10-K	26-000128
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$12.2B	2024-09-29	2026-11-04	10-K	26-000128
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.0B	2024-09-29	2026-11-04	10-K	26-000128
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$11.3B	2023-09-24	2025-11-05	10-K	25-000085
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.4B	2023-09-24	2025-11-05	10-K	25-000085
37	current assets	us-gaap:AssetsCurrent	$25.8B	2025-09-28	2026-11-04	10-K	26-000128
38	current liabilities	us-gaap:LiabilitiesCurrent	$9.1B	2025-09-28	2026-11-04	10-K	26-000128
39	assets	us-gaap:Assets	$55.2B	2024-09-29	2025-11-05	10-K	25-000085
40	assets	us-gaap:Assets	$51.0B	2023-09-24	2024-11-06	10-K	24-000075
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,070,000,000	2026-11-02	2026-11-04	10-K	26-000128
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,071,000,000	2025-11-03	2025-11-05	10-K	25-000085

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