Cisco Systems, Inc.

CSCO

Nasdaq; business equipment; SIC 3576, Computer Communications Equipment; CIK 0000858877

C

middle fifth of 498 graded peers in business equipment

rank 269 of 498; percentile 53.9; sampling error 2.2 points; lower is stronger

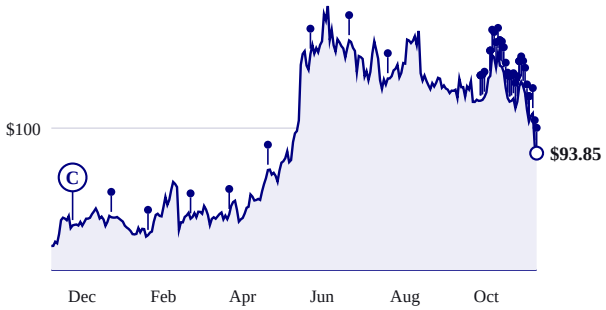
A B C D E

C, the tortoise



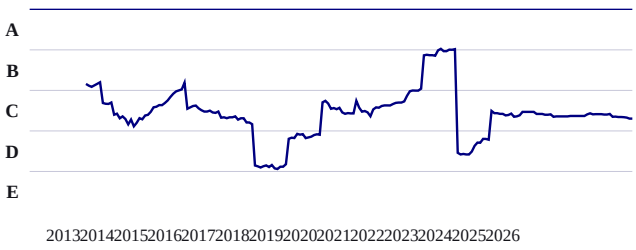
Scoreboard	
Profitability	C percentile 42.7
Solvency	C percentile 50.0
Growth and financing	C percentile 56.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $129.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	13 of 14
Graded from	filings received through Sep 2, 2026 66 days before the rescan; latest periodic filing 10-K received Sep 2, 2026
Last close	$93.80 2026-11-06; market equity $369.8B; 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 Sep 2, 2026

The following is a summary of our other key financial measures for fiscal 2026 compared with fiscal 2025 (in millions): Repurchases of common stock-stock repurchase program$6,106$5,995 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (Continued) The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States requires us to make judgments, assumptions, and estimates that affect the amounts reported in the Consolidated Financial Statements and accompanying notes.

The fourteen inputs

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

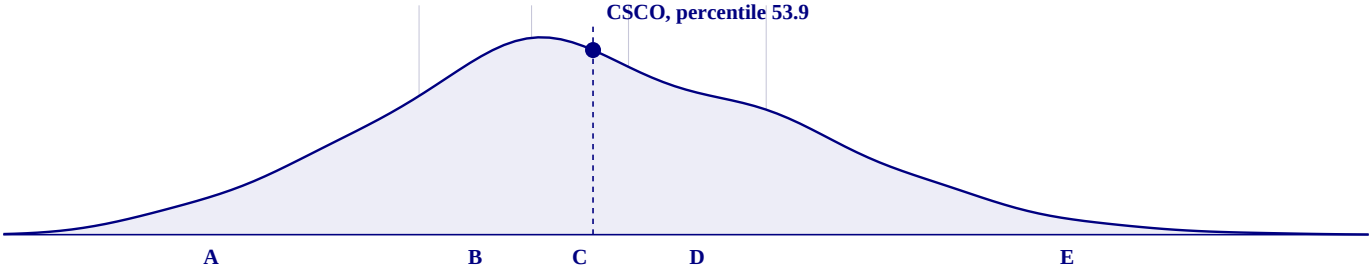
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 42.7						
Gross profitability	31.5%	28.7%		41.2	555	2026-07-25
Return on invested capital	19.7%	11.4%		28.8	133	2026-07-25
Accruals ratio	(0.7%)	(7.3%)		83.8	618	2026-07-25

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Gross margin stability, five years	1.0 pts	2.3 pts	16.9	426	2026-07-25
Solvency, sleeve percentile 50.0					
Twelve-month failure probability	0.03%	0.06%	21.6	103	2026-07-25
Altman Z double-prime	1.36	2.18	49.8	565	2026-07-25
Net debt to EBITDA	0.97x	1.08x	44.5	147	2026-07-25
Interest coverage	not computable	3.77x			
latest aligned inputs end 2023-07-29; latest annual assets end 2026-07-25					
Current ratio	0.93x	2.01x	84.0	663	2026-07-25
Growth and financing, sleeve percentile 56.1					
Revenue growth, three-year compound	3.6%	6.4%	57.7	535	2026-07-25
Free cash flow growth, three-year compound	(12.5%)	18.0%	88.6	265	2026-07-25
Reinvestment rate	(16.3%)	13.5%	59.5	223	2026-07-25
Asset growth, three years	8.4%	5.1%	38.5	560	2026-07-25
Net share issuance, one year	(0.3%)	0.5%	36.1	408	2026-08-27

Among 498 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
264	Broadcom Inc. (AVGO)	52.9	C	
265	Rapid7, Inc. (RPD)	53.1	C	
266	CareCloud, Inc. (CCLD)	53.3	C	fortress balance sheet
267	Owlet, Inc. (OWLT)	53.5	C	dilution, fortress balance sheet
268	Kulicke & Soffa Industries Inc. (KLIC)	53.7	C	
269	Cisco Systems, Inc. (CSCO)	53.9	C	
270	Salesforce, Inc. (CRM)	54.1	C	
271	Automatic Data Processing Inc. (ADP)	54.3	C	fortress balance sheet
272	Lumentum Holdings Inc. (LITE)	54.5	C	dilution
273	Benchmark Electronics Inc. (BHE)	54.7	C	fortress balance sheet
274	Blackberry Ltd. (BB)	54.9	C	fortress balance sheet

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	48.8%	(2.0%)	79
Distance from 52-week high	(27.8%)	(36.5%)	61
EBIT to enterprise value	4.0%	1.8%	70
Free cash flow yield	3.5%	2.9%	54
Book value to price	0.14	0.28	27
Sales to price	0.17	0.33	29
Composite equity issuance, five years	(20.7%)	4.2%	12
Relative strength against the sector, log excess return	0.13	(0.29)	79

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-07-25	
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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$7.2B
Operating cash flow, four quarters	$14.2B
Months of runway	not finite
Days since last periodic filing	66 (10-K received Sep 2, 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	gross profit	us-gaap:GrossProfit	$40.9B	2026-07-25	2026-09-02	10-K	26-000132
2	assets	us-gaap:Assets	$129.6B	2026-07-25	2026-09-02	10-K	26-000132
3	operating income	us-gaap:OperatingIncomeLoss	$15.4B	2026-07-25	2026-09-02	10-K	26-000132
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$16.0B	2026-07-25	2026-09-02	10-K	26-000132
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.7B	2026-07-25	2026-09-02	10-K	26-000132
6	total debt	us-gaap:LongTermDebt	$22.9B	2026-07-25	2026-09-02	10-K	26-000132
7	book equity	us-gaap:StockholdersEquity	$50.3B	2026-07-25	2026-09-02	10-K	26-000132
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.2B	2026-07-25	2026-09-02	10-K	26-000132
9	total debt	us-gaap:LongTermDebt	$24.6B	2025-07-26	2026-09-02	10-K	26-000132
10	book equity	us-gaap:StockholdersEquity	$46.8B	2025-07-26	2026-09-02	10-K	26-000132
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.3B	2025-07-26	2026-09-02	10-K	26-000132
12	net income	us-gaap:NetIncomeLoss	$13.3B	2026-07-25	2026-09-02	10-K	26-000132
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.2B	2026-07-25	2026-09-02	10-K	26-000132
14	assets	us-gaap:Assets	$122.3B	2025-07-26	2026-09-02	10-K	26-000132
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$63.3B	2026-07-25	2026-09-02	10-K	26-000132
16	gross profit	us-gaap:GrossProfit	$36.8B	2025-07-26	2026-09-02	10-K	26-000132
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$56.7B	2025-07-26	2026-09-02	10-K	26-000132
18	gross profit	us-gaap:GrossProfit	$34.8B	2024-07-27	2026-09-02	10-K	26-000132
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$53.8B	2024-07-27	2026-09-02	10-K	26-000132
20	gross profit	us-gaap:GrossProfit	$35.8B	2023-07-29	2025-09-03	10-K	25-000111
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$57.0B	2023-07-29	2025-09-03	10-K	25-000111
22	gross profit	us-gaap:GrossProfit	$32.2B	2022-07-30	2024-09-05	10-K	24-000017
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$51.6B	2022-07-30	2024-09-05	10-K	24-000017
24	current assets	us-gaap:AssetsCurrent	$38.7B	2026-07-25	2026-09-02	10-K	26-000132
25	current liabilities	us-gaap:LiabilitiesCurrent	$41.5B	2026-07-25	2026-09-02	10-K	26-000132
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.6B	2026-07-25	2026-09-02	10-K	26-000132
27	liabilities	us-gaap:Liabilities	$79.4B	2026-07-25	2026-09-02	10-K	26-000132
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$700.0M	2026-07-25	2026-09-02	10-K	26-000132
29	operating income	us-gaap:OperatingIncomeLoss	$15.0B	2023-07-29	2025-09-03	10-K	25-000111
30	interest expense	us-gaap:InterestExpense	$427.0M	2023-07-29	2023-09-07	10-K	23-000023
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4B	2026-07-25	2026-09-02	10-K	26-000132

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.2B	2025-07-26	2026-09-02	10-K	26-000132
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$905.0M	2025-07-26	2026-09-02	10-K	26-000132
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.9B	2024-07-27	2026-09-02	10-K	26-000132
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$670.0M	2024-07-27	2026-09-02	10-K	26-000132
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.9B	2023-07-29	2025-09-03	10-K	25-000111
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$849.0M	2023-07-29	2025-09-03	10-K	25-000111
38	current assets	us-gaap:AssetsCurrent	$35.0B	2025-07-26	2026-09-02	10-K	26-000132
39	current liabilities	us-gaap:LiabilitiesCurrent	$35.1B	2025-07-26	2026-09-02	10-K	26-000132
40	assets	us-gaap:Assets	$124.4B	2024-07-27	2025-09-03	10-K	25-000111
41	assets	us-gaap:Assets	$101.9B	2023-07-29	2024-09-05	10-K	24-000017
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,942,586,873	2026-08-27	2026-09-02	10-K	26-000132
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,953,196,953	2025-08-28	2025-09-03	10-K	25-000111

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