# LiveRamp Holdings, Inc.

**RAMP**

NYSE; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0000733269

**A**

**strongest fifth of 498 graded peers in business equipment**

rank 58 of 498; percentile 11.5; sampling error 2.2 points; lower is stronger

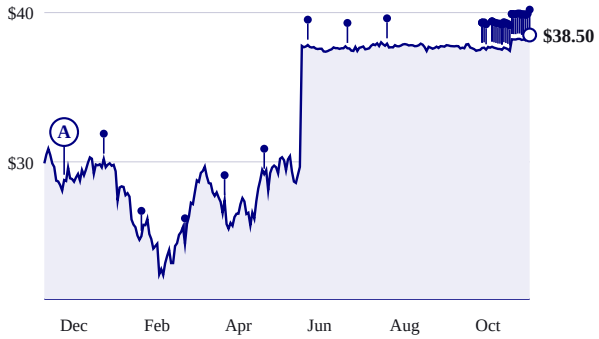
A B C D E

**A, the bull**



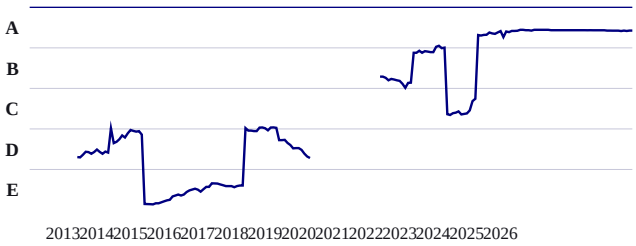
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 37.1 |
| **Solvency** | B/C<br>percentile 39.0 |
| **Growth and financing** | B<br>percentile 25.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure 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 $1.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through May 21, 2026<br>171 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026 |
| **Last close** | $38.50<br>2026-10-30; market equity $2.3B; 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 May 21, 2026*

LiveRamp Holdings, Inc. ("LiveRamp", "we", "us", or the "Company") is a leading data collaboration technology company, empowering marketers and media owners to deliver and measure marketing performance everywhere it matters. LiveRamp's data collaboration network seamlessly unites data across advertisers, ad tech platforms, publishers, data providers, and commerce media networks - unlocking insights that deliver transformational consumer experiences, and drive measurable business outcomes. As consumers embrace AI-powered experiences, the LiveRamp data collaboration network expands the breadth and accuracy of the data on which marketing AI capabilities operate.

## 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 37.1** | | | | | | |
| Gross profitability | 44.4% | 28.7% | | 22.2 | 555 | 2026-03-31 |
| Return on invested capital | not computable | 11.4% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| *latest aligned inputs end 2019-03-31; latest annual assets end 2026-03-31* | | | | | |
| Accruals ratio | (1.7%) | (7.3%) | 81.7 | 618 | 2026-03-31 |
| Gross margin stability, five years | 0.7 pts | 2.3 pts | 7.3 | 426 | 2026-03-31 |
| **Solvency, sleeve percentile 39.0** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | |
| Altman Z double-prime | not computable | 2.18 | | | |
| *latest aligned inputs end 2019-03-31; latest annual assets end 2026-03-31* | | | | | |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2018-03-31; latest annual assets end 2026-03-31* | | | | | |
| Current ratio | 2.47x | 2.01x | 39.0 | 663 | 2026-03-31 |
| **Growth and financing, sleeve percentile 25.8** | | | | | |
| Revenue growth, three-year compound | 10.9% | 6.4% | 37.1 | 535 | 2026-03-31 |
| Free cash flow growth, three-year compound | 77.5% | 18.0% | 11.0 | 265 | 2026-03-31 |
| Reinvestment rate | not computable | 13.5% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 3.3% | 5.1% | 52.8 | 560 | 2026-03-31 |
| Net share issuance, one year | (7.5%) | 0.5% | 2.5 | 408 | 2026-05-15 |

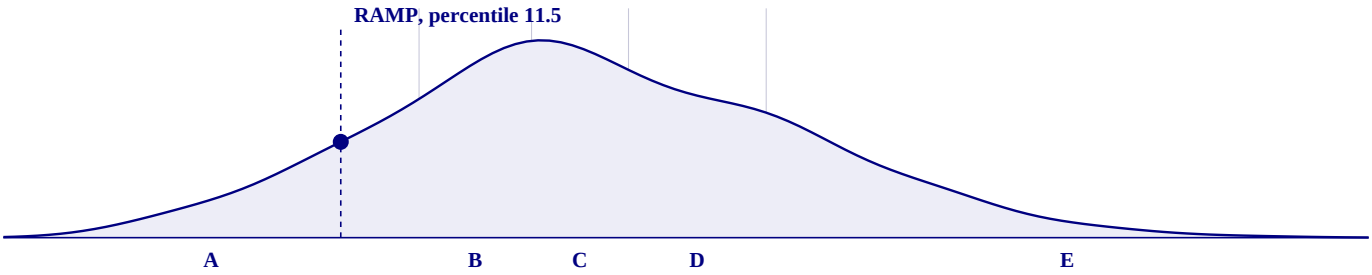
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 1,061,473,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 53 | Alphabet Inc. (GOOGN) | 10.2 | A | |
| 54 | Super Micro Computer, Inc. (SMCI) | 10.8 | A | late filer, fortress balance sheet |
| 55 | Super Micro Computer, Inc. (SMCIP) | 10.8 | A | late filer, fortress balance sheet |
| 56 | Meridian Holdings Inc./NV (MRDN) | 11.1 | A | |
| 57 | Tianci International, Inc. (CIIT) | 11.3 | A | dilution, late filer |
| 58 | LiveRamp Holdings, Inc. (RAMP) | 11.5 | A | fortress balance sheet |
| 59 | SUNation Energy, Inc. (SUNE) | 11.7 | A | late filer, fortress balance sheet |
| 60 | Logitech International S.A. (LOGI) | 11.9 | A | |
| 61 | AvePoint, Inc. (AVPT) | 12.1 | A | |
| 62 | JFrog Ltd. (FROG) | 12.3 | A | |
| 63 | Braze, Inc. (BRZE) | 12.5 | A | |

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## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 37.2% | (2.0%) | 75 |
| Distance from 52-week high | 0.0% | (36.5%) | 98 |
| EBIT to enterprise value | 4.2% | 1.8% | 72 |
| Free cash flow yield | 7.1% | 2.9% | 77 |
| Book value to price | 0.42 | 0.28 | 63 |
| Sales to price | 0.35 | 0.33 | 52 |
| Composite equity issuance, five years | (11.8%) | 4.2% | 24 |
| Relative strength against the sector, log excess return | 0.05 | (0.29) | 75 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-03-31** | |
| 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 | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $363.5M |
| Operating cash flow, four quarters | $200.6M |
| Months of runway | not finite |
| Days since last periodic filing | 95 (10-Q received Aug 5, 2026) |
| Median daily dollar volume, 63 sessions | $42.4M |

## 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 | $574.8M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 2 | assets | us-gaap:Assets | $1.3B | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$198.1M | 2019-03-31 | 2021-05-27 | 10-K | 21-000017 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$179.4M | 2019-03-31 | 2021-05-27 | 10-K | 21-000017 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$45.4M | 2019-03-31 | 2021-05-27 | 10-K | 21-000017 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $0 | 2019-03-31 | 2019-05-29 | 10-K | 19-000022 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.3B | 2019-03-31 | 2020-05-26 | 10-K | 20-000028 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.1B | 2019-03-31 | 2020-05-26 | 10-K | 20-000028 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $227.8M | 2018-03-31 | 2019-05-29 | 10-K | 19-000022 |
| 10 | book equity | us-gaap:StockholdersEquity | $749.1M | 2018-03-31 | 2019-05-29 | 10-K | 19-000022 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $140.0M | 2018-03-31 | 2019-05-29 | 10-K | 19-000022 |
| 12 | net income | us-gaap:NetIncomeLoss | $146.0M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $167.8M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 14 | assets | us-gaap:Assets | $1.3B | 2025-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $812.9M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 16 | gross profit | us-gaap:GrossProfit | $529.7M | 2025-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $745.6M | 2025-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 18 | gross profit | us-gaap:GrossProfit | $480.2M | 2024-03-31 | 2026-05-21 | 10-K | 26-000025 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $659.7M | 2024-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 20 | gross profit | us-gaap:GrossProfit | $426.5M | 2023-03-31 | 2025-05-21 | 10-K | 25-000030 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $596.6M | 2023-03-31 | 2025-05-21 | 10-K | 25-000030 |
| 22 | gross profit | us-gaap:GrossProfit | $381.2M | 2022-03-31 | 2024-05-22 | 10-K | 24-000018 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $528.7M | 2022-03-31 | 2024-05-22 | 10-K | 24-000018 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.2B | 2019-03-31 | 2020-05-26 | 10-K | 20-000028 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $95.1M | 2019-03-31 | 2020-05-26 | 10-K | 20-000028 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.7B | 2019-03-31 | 2020-05-26 | 10-K | 20-000028 |
| 27 | assets | us-gaap:Assets | $1.5B | 2019-03-31 | 2020-05-26 | 10-K | 20-000028 |
| 28 | liabilities | us-gaap:Liabilities | $142.1M | 2019-03-31 | 2019-05-29 | 10-K | 19-000022 |
| 29 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $33.8M | 2019-03-31 | 2021-05-27 | 10-K | 21-000017 |
| 30 | operating income | us-gaap:OperatingIncomeLoss | -$133.5M | 2018-03-31 | 2020-05-26 | 10-K | 20-000028 |
| 31 | interest expense | us-gaap:InterestExpense | $10.1M | 2018-03-31 | 2018-05-25 | 10-K | 18-000016 |
| 32 | current assets | us-gaap:AssetsCurrent | $653.1M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $264.8M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.4M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $154.0M | 2025-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.0M | 2025-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $105.7M | 2024-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.3M | 2024-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 39 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $34.4M | 2023-03-31 | 2025-05-21 | 10-K | 25-000030 |
| 40 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.7M | 2023-03-31 | 2025-05-21 | 10-K | 25-000030 |
| 41 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $13.4M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 42 | operating income | us-gaap:OperatingIncomeLoss | $83.5M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 43 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $98.1M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 44 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$46.7M | 2026-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 45 | current assets | us-gaap:AssetsCurrent | $656.2M | 2025-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 46 | current liabilities | us-gaap:LiabilitiesCurrent | $247.5M | 2025-03-31 | 2026-05-21 | 10-K | 26-000025 |
| 47 | assets | us-gaap:Assets | $1.2B | 2024-03-31 | 2025-05-21 | 10-K | 25-000030 |
| 48 | assets | us-gaap:Assets | $1.2B | 2023-03-31 | 2024-05-22 | 10-K | 24-000018 |
| 49 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 60,087,866 | 2026-05-15 | 2026-05-21 | 10-K | 26-000025 |
| 50 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 64,991,785 | 2025-05-16 | 2025-05-21 | 10-K | 25-000030 |

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