Elastic N.V.

ESTC

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001707753

B

second fifth of 497 graded peers in business equipment

rank 125 of 497; percentile 25.0; sampling error 2.2 points; lower is stronger

A B C D E

B, the elk



Scoreboard

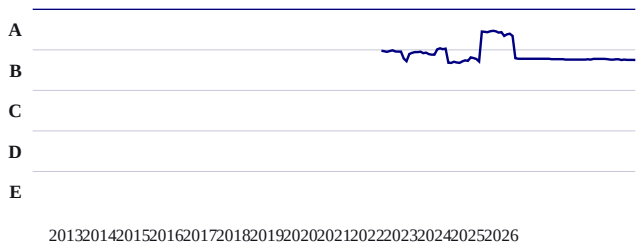
Profitability	C percentile 45.8
Solvency	C/D percentile 58.8
Growth and financing	A percentile 16.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Jun 8, 2026 154 days before the rescan; latest periodic filing 10-Q received Aug 28, 2026
Last close	$86.06 2026-11-06; market equity $9.0B; 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 Jun 8, 2026

Elastic, the Search AI Company, enables its customers to transform data into answers, actions, and outcomes with Search AI. While search technology revolutionized information retrieval through its ability to instantly return relevant results from massive datasets, it struggles when it comes to understanding context and generating insights. AI, on the other hand, excels at analyzing complex patterns and generating insights, but it lacks the ability to find and access specific information within vast data stores.

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 45.8						
Gross profitability	42.0%	28.6%		25.0	554	2026-04-30
Return on invested capital	not computable	11.4%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	1.4%	(7.3%)		87.3	617	2026-04-30

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Gross margin stability, five years	1.3 pts	2.3 pts	25.0	425	2026-04-30
Solvency, sleeve percentile 58.8					
Twelve-month failure probability	not computable	0.06%			
four consecutive discrete net-income quarters are required; found 4					
Altman Z double-prime	1.59	2.18	48.5	564	2026-04-30
Net debt to EBITDA	not computable	1.08x			
EBITDA must exceed $100,000					
Interest coverage	(1.33x)	3.77x	69.8	87	2026-04-30
Current ratio	1.68x	2.01x	58.2	662	2026-04-30
Growth and financing, sleeve percentile 16.9					
Revenue growth, three-year compound	17.6%	6.4%	22.3	534	2026-04-30
Free cash flow growth, three-year compound	113.7%	18.0%	5.3	265	2026-04-30
Reinvestment rate	not computable	13.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	21.8%	5.2%	15.8	559	2026-04-30
Net share issuance, one year	(1.5%)	0.5%	24.4	407	2026-05-29

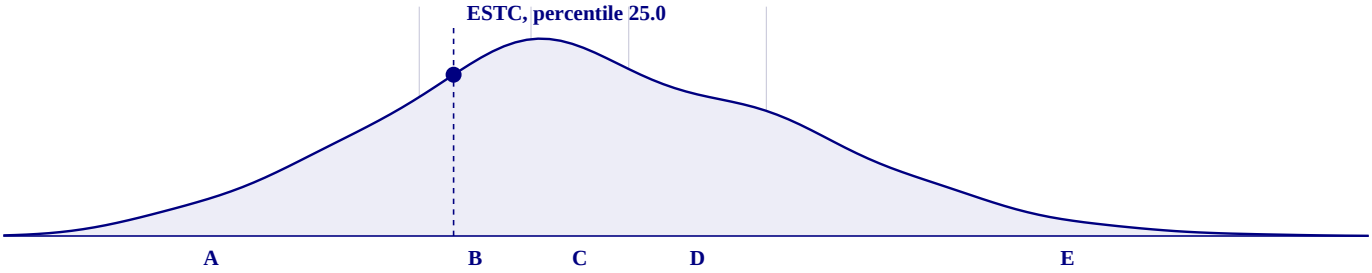
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 197,830,000 USD; Altman Z is not used

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
120	PagerDuty, Inc. (PD)	24.0	B	
121	Allient Inc. (ALNT)	24.2	B	
122	Yext, Inc. (YEXT)	24.4	B	fortress balance sheet
123	Ambarella Inc. (AMBA)	24.6	B	
124	Innovative Solutions & Support Inc. (IA)	24.8	B	
125	Elastic N.V. (ESTC)	25.0	B	fortress balance sheet
126	Parsons Corp. (PSN)	25.2	B	
127	Docusign, Inc. (DOCU)	25.4	B	
128	Atlassian Corp. (TEAM)	25.6	B	
129	Turtle Beach Corp. (TBCH)	25.8	B	
130	CS Disco, Inc. (LAW)	26.0	B	

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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	2.8%	(2.0%)	54
Distance from 52-week high	(19.2%)	(36.5%)	72
EBIT to enterprise value	(0.4%)	1.8%	33
Free cash flow yield	3.6%	2.9%	54
Book value to price	0.14	0.28	28
Sales to price	0.19	0.33	35
Composite equity issuance, five years	13.8%	4.2%	61
Relative strength against the sector, log excess return	(0.24)	(0.29)	54

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-04-30	
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$879.9M
Operating cash flow, four quarters	$354.1M
Months of runway	not finite
Days since last periodic filing	73 (10-Q received Aug 28, 2026)
Median daily dollar volume, 63 sessions	$175.0M

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	$1.3B	2026-04-30	2026-06-08	10-K	26-000018
2	assets	us-gaap:Assets	$3.2B	2026-04-30	2026-06-08	10-K	26-000018
3	operating income	us-gaap:OperatingIncomeLoss	-$33.5M	2026-04-30	2026-06-08	10-K	26-000018
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.3M	2026-04-30	2026-06-08	10-K	26-000018
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$370.1M	2026-04-30	2026-06-08	10-K	26-000018
6	total debt	us-gaap:LongTermDebt	$570.9M	2026-04-30	2026-06-08	10-K	26-000018
7	book equity	us-gaap:StockholdersEquity	$1.3B	2026-04-30	2026-06-08	10-K	26-000018
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$768.7M	2026-04-30	2026-06-08	10-K	26-000018
9	total debt	us-gaap:LongTermDebt	$569.7M	2025-04-30	2026-06-08	10-K	26-000018
10	book equity	us-gaap:StockholdersEquity	$927.2M	2025-04-30	2026-06-08	10-K	26-000018
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$727.5M	2025-04-30	2026-06-08	10-K	26-000018
12	net income	us-gaap:NetIncomeLoss	$367.8M	2026-04-30	2026-06-08	10-K	26-000018
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$326.9M	2026-04-30	2026-06-08	10-K	26-000018
14	assets	us-gaap:Assets	$2.6B	2025-04-30	2026-06-08	10-K	26-000018
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2026-04-30	2026-06-08	10-K	26-000018
16	gross profit	us-gaap:GrossProfit	$1.1B	2025-04-30	2026-06-08	10-K	26-000018
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2025-04-30	2026-06-08	10-K	26-000018
18	gross profit	us-gaap:GrossProfit	$937.2M	2024-04-30	2026-06-08	10-K	26-000018

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2024-04-30	2026-06-08	10-K	26-000018
20	gross profit	us-gaap:GrossProfit	$772.4M	2023-04-30	2025-06-10	10-K	25-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-04-30	2025-06-10	10-K	25-000021
22	gross profit	us-gaap:GrossProfit	$630.2M	2022-04-30	2024-06-14	10-K	24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$862.4M	2022-04-30	2024-06-14	10-K	24-000014
24	current assets	us-gaap:AssetsCurrent	$2.0B	2026-04-30	2026-06-08	10-K	26-000018
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2026-04-30	2026-06-08	10-K	26-000018
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$732.0M	2026-04-30	2026-06-08	10-K	26-000018
27	liabilities	us-gaap:Liabilities	$1.9B	2026-04-30	2026-06-08	10-K	26-000018
28	depreciation amortization	us-gaap:Depreciation	$3.0M	2026-04-30	2026-06-08	10-K	26-000018
29	interest expense	us-gaap:InterestExpense	$25.1M	2026-04-30	2026-06-08	10-K	26-000018
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.1M	2026-04-30	2026-06-08	10-K	26-000018
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$266.2M	2025-04-30	2026-06-08	10-K	26-000018
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.3M	2025-04-30	2026-06-08	10-K	26-000018
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$148.8M	2024-04-30	2026-06-08	10-K	26-000018
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.5M	2024-04-30	2026-06-08	10-K	26-000018
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.7M	2023-04-30	2025-06-10	10-K	25-000021
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.7M	2023-04-30	2025-06-10	10-K	25-000021
37	current assets	us-gaap:AssetsCurrent	$1.9B	2025-04-30	2026-06-08	10-K	26-000018
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-04-30	2026-06-08	10-K	26-000018
39	assets	us-gaap:Assets	$2.2B	2024-04-30	2025-06-10	10-K	25-000021
40	assets	us-gaap:Assets	$1.7B	2023-04-30	2024-06-14	10-K	24-000014
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	103,951,633	2026-05-29	2026-06-08	10-K	26-000018
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	105,534,887	2025-05-31	2025-06-10	10-K	25-000021

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