# Snowflake Inc.

**SNOW**

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001640147

**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

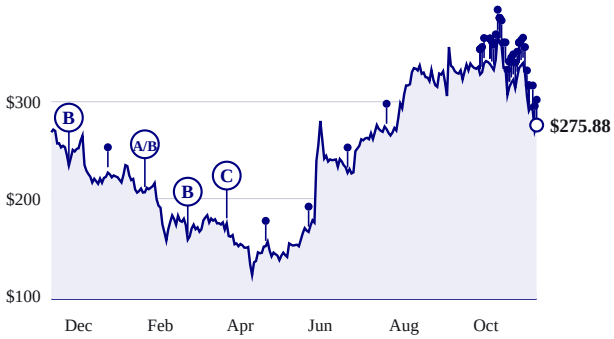
A B C D E

**C, the tortoise**



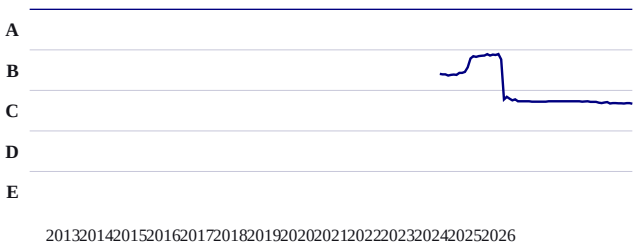
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 31.5 |
| **Solvency** | D<br>percentile 70.8 |
| **Growth and financing** | B/C<br>percentile 39.1 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $9.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Mar 20, 2026<br>234 days before the rescan; latest periodic filing 10-Q received Sep 4, 2026 |
| **Last close** | $275.87<br>2026-11-06; market equity $97.3B; 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 Mar 20, 2026*

We believe that a cloud computing platform that puts data and artificial intelligence (AI) at its core will offer great benefits to organizations by allowing them to realize the value of the data that powers their businesses. By offering rich primitives for data and applications, we believe that we can create a data connected world where organizations have seamless access to explore, share, and unlock the value of data. Our vision is a world where data and AI turn possibilities into reality.

## 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 31.5** | | | | | | |
| Gross profitability | 34.4% | 28.6% | | 36.7 | 554 | 2026-01-31 |
| Return on invested capital | not computable | 11.4% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (28.1%) | (7.3%) | | 13.8 | 617 | 2026-01-31 |

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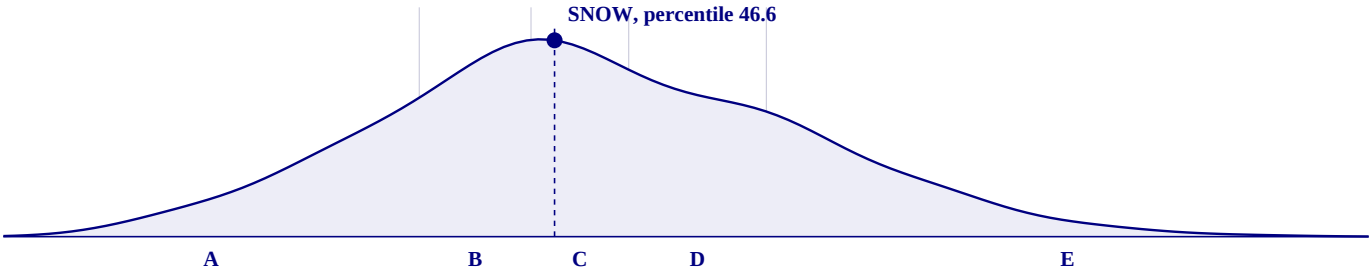
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 1.9 pts | 2.3 pts | 44.1 | 425 | 2026-01-31 |
| **Solvency, sleeve percentile 70.8** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | (3.22) | 2.18 | 71.4 | 564 | 2026-01-31 |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.30x | 2.01x | 70.2 | 662 | 2026-01-31 |
| **Growth and financing, sleeve percentile 39.1** | | | | | |
| Revenue growth, three-year compound | 31.4% | 6.4% | 9.0 | 534 | 2026-01-31 |
| Free cash flow growth, three-year compound | 29.1% | 18.0% | 34.5 | 265 | 2026-01-31 |
| Reinvestment rate | not computable | 13.5% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 5.8% | 5.2% | 46.2 | 559 | 2026-01-31 |
| Net share issuance, one year | 3.5% | 0.5% | 66.7 | 407 | 2026-03-06 |

## 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 | Qualcomm Inc/De (QCOM) | 45.6 | C | |
| 228 | LGL Group Inc. (LGL) | 45.8 | C | fortress balance sheet |
| 229 | Western Digital Corp. (WDC) | 46.0 | C | fortress balance sheet |
| 230 | Illumina, Inc. (ILMN) | 46.2 | C | |
| 231 | Ondas Inc. (ONDS) | 46.4 | C | dilution, fortress balance sheet |
| 232 | Snowflake Inc. (SNOW) | 46.6 | C | |
| 233 | nCino, Inc. (NCNO) | 46.8 | C | |
| 234 | CSP Inc. (CSPI) | 47.0 | C | |
| 235 | Hurco Companies Inc. (HURC) | 47.2 | C | |
| 236 | Ametek (AME) | 47.4 | C | |
| 237 | ACI Worldwide, Inc. (ACIW) | 47.6 | C | |

## 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 | 23.5% | (2.0%) | 69 |
| Distance from 52-week high | (25.2%) | (36.5%) | 65 |
| EBIT to enterprise value | not computable | 1.8% | |
| Free cash flow yield | 1.2% | 2.9% | 32 |
| Book value to price | 0.02 | 0.28 | 9 |
| Sales to price | 0.05 | 0.33 | 7 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | 20.1% | 4.2% | 70 |
| Relative strength against the sector, log excess return | (0.06) | (0.29) | 69 |

## 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 | fail |
| 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 | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.7B |
| Operating cash flow, four quarters | $1.3B |
| Months of runway | not finite |
| Days since last periodic filing | 66 (10-Q received Sep 4, 2026) |
| Median daily dollar volume, 63 sessions | $1.3B |

## 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 | $3.1B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 2 | assets | us-gaap:Assets | $9.1B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 3 | net income | us-gaap:NetIncomeLoss | -$1.3B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.2B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 5 | assets | us-gaap:Assets | $9.0B | 2025-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.7B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 7 | gross profit | us-gaap:GrossProfit | $2.4B | 2025-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6B | 2025-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 9 | gross profit | us-gaap:GrossProfit | $1.9B | 2024-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.8B | 2024-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 11 | gross profit | us-gaap:GrossProfit | $1.3B | 2023-01-31 | 2025-03-21 | 10-K | 25-000052 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2023-01-31 | 2025-03-21 | 10-K | 25-000052 |
| 13 | gross profit | us-gaap:GrossProfit | $760.9M | 2022-01-31 | 2024-03-26 | 10-K | 24-000101 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.2B | 2022-01-31 | 2024-03-26 | 10-K | 24-000101 |
| 15 | current assets | us-gaap:AssetsCurrent | $5.7B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $4.4B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$9.5B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$1.4B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 19 | book equity | us-gaap:StockholdersEquity | $1.9B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 20 | liabilities | us-gaap:Liabilities | $7.2B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $101.6M | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $959.8M | 2025-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $46.3M | 2025-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $848.1M | 2024-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $35.1M | 2024-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $545.6M | 2023-01-31 | 2025-03-21 | 10-K | 25-000052 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $25.1M | 2023-01-31 | 2025-03-21 | 10-K | 25-000052 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $220.4M | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$1.3B | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | $17.1M | 2026-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 31 | current assets | us-gaap:AssetsCurrent | $5.9B | 2025-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $3.3B | 2025-01-31 | 2026-03-20 | 10-K | 26-000008 |
| 33 | assets | us-gaap:Assets | $8.2B | 2024-01-31 | 2025-03-21 | 10-K | 25-000052 |
| 34 | assets | us-gaap:Assets | $7.7B | 2023-01-31 | 2024-03-26 | 10-K | 24-000101 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 345,700,000 | 2026-03-06 | 2026-03-20 | 10-K | 26-000008 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 334,100,000 | 2025-03-07 | 2025-03-21 | 10-K | 25-000052 |

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