# Fair Isaac Corp.

**FICO**

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0000814547

**A**

**strongest fifth of 336 graded peers in other**

rank 16 of 336; percentile 4.5; sampling error 2.6 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

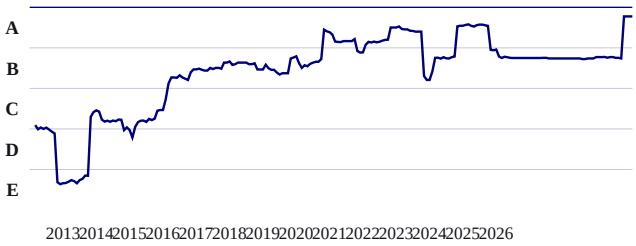
| | |
|---|---|
| **Profitability** | A/B<br>percentile 21.0 |
| **Solvency** | C<br>percentile 45.4 |
| **Growth and financing** | B<br>percentile 23.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 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 $2.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Nov 6, 2026<br>4 days before the rescan; latest periodic filing 10-K received Nov 6, 2026 |
| **Last close** | $722.90<br>2026-11-09; market equity $15.5B; 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 7, 2025*

Fair Isaac Corporation (NYSE: FICO) (together with its consolidated subsidiaries, the "Company," which may also be referred to in this report as "we," "us," "our," and "FICO") is a global analytics software leader. We were founded in 1956 on the premise that data, used intelligently, can improve business decisions. Today, FICO's software and the widely used FICO® Score operationalize analytics, enabling thousands of businesses in more than 80 countries to uncover new opportunities, make timely decisions that matter, and execute them at scale.

## The fourteen inputs

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

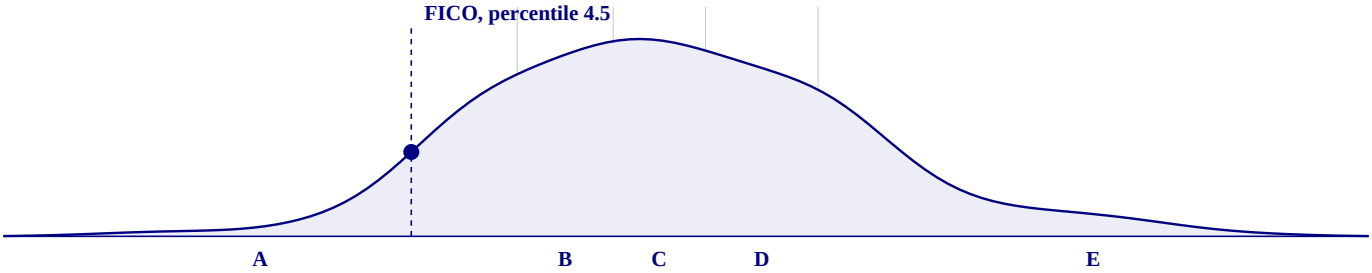
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 21.0** | | | | | | |
| Gross profitability | 105.2% | 27.0% | | 1.4 | 287 | 2026-09-30 |
| Return on invested capital | 82.0% | 10.0% | | 0.7 | 152 | 2026-09-30 |
| Accruals ratio | (12.0%) | (5.8%) | | 21.5 | 504 | 2026-09-30 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.8 pts | 2.2 pts | 60.3 | 205 | 2026-09-30 |
| **Solvency, sleeve percentile 45.4** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 11.85 | 2.05 | 2.6 | 390 | 2026-09-30 |
| Net debt to EBITDA | 3.93x | 2.51x | 68.9 | 181 | 2026-09-30 |
| Interest coverage | not computable | 2.45x | | | |
| *latest aligned inputs end 2024-09-30; latest annual assets end 2026-09-30* | | | | | |
| Current ratio | 0.99x | 1.33x | 64.6 | 510 | 2026-09-30 |
| **Growth and financing, sleeve percentile 23.6** | | | | | |
| Revenue growth, three-year compound | 18.8% | 5.0% | 14.9 | 398 | 2026-09-30 |
| Free cash flow growth, three-year compound | 32.0% | 8.9% | 21.1 | 219 | 2026-09-30 |
| Reinvestment rate | 12.6% | 12.2% | 49.7 | 190 | 2026-09-30 |
| Asset growth, three years | 9.6% | 4.0% | 28.5 | 433 | 2026-09-30 |
| Net share issuance, one year | (9.8%) | (0.5%) | 3.7 | 353 | 2026-10-23 |

## Among 336 peers

*other; 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 |
|---|---|---|---|---|
| 11 | Incyte Corp. (INCY) | 3.0 | A | |
| 12 | MYR Group Inc. (MYRG) | 3.3 | A | fortress balance sheet |
| 13 | Donnelley Financial Solutions, Inc. (DFIN) | 3.6 | A | |
| 14 | Accenture plc (ACN) | 3.9 | A | fortress balance sheet |
| 15 | Preformed Line Products Co. (PLPC) | 4.2 | A | fortress balance sheet |
| 16 | Fair Isaac Corp. (FICO) | 4.5 | A | |
| 17 | Clean Harbors Inc. (CLH) | 4.8 | A | |
| 18 | Airbnb, Inc. (ABNB) | 5.1 | A | fortress balance sheet |
| 19 | Flywire Corp. (FLYW) | 5.4 | A | fortress balance sheet |
| 20 | Trex Co. Inc. (TREX) | 5.7 | A | |
| 21 | Grand Canyon Education, Inc. (LOPE) | 6.0 | A | fortress balance sheet |

## What the price implies

*at the 2026-11-09 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (64.3%) | (1.0%) | 5 |
| Distance from 52-week high | (60.8%) | (22.7%) | 13 |
| EBIT to enterprise value | 6.2% | 4.2% | 68 |
| Free cash flow yield | 6.9% | 4.1% | 71 |
| Book value to price | (0.25) | 0.34 | 3 |
| Sales to price | 0.16 | 0.70 | 12 |
| Composite equity issuance, five years | (24.7%) | (8.8%) | 23 |
| Relative strength against the sector, log excess return | (1.15) | (0.13) | 5 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 of 9, period end 2026-09-30** | |
| 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 | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $217.6M |
| Operating cash flow, four quarters | $1.1B |
| Months of runway | not finite |
| Days since last periodic filing | 4 (10-K received Nov 6, 2026) |
| Median daily dollar volume, 63 sessions | $443.6M |

## 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:RevenueFromContractWithCustomerExcludingA... | $2.5B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $351.5M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 3 | assets | us-gaap:Assets | $2.1B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $1.3B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.1B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $265.1M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 7 | total debt | us-gaap:LongTermDebt | $5.3B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 8 | book equity | us-gaap:StockholdersEquity | -$3.9B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $217.6M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 10 | total debt | us-gaap:LongTermDebt | $3.1B | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 11 | book equity | us-gaap:StockholdersEquity | -$1.7B | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $134.1M | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 13 | net income | us-gaap:NetIncomeLoss | $835.0M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 15 | assets | us-gaap:Assets | $1.9B | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 17 | cost of revenue | us-gaap:CostOfRevenue | $353.7M | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2024-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 19 | cost of revenue | us-gaap:CostOfRevenue | $348.2M | 2024-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 21 | cost of revenue | us-gaap:CostOfRevenue | $311.1M | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2022-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 23 | cost of revenue | us-gaap:CostOfRevenue | $302.2M | 2022-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 24 | current assets | us-gaap:AssetsCurrent | $911.7M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $919.7M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $5.4B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 27 | liabilities | us-gaap:Liabilities | $5.9B | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $16.7M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $733.6M | 2024-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 30 | interest expense | us-gaap:InterestExpense | $105.6M | 2024-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.1M | 2026-09-30 | 2026-11-06 | 10-K | 26-000042 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $778.8M | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.9M | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $633.0M | 2024-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.9M | 2024-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $468.9M | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.2M | 2023-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 38 | current assets | us-gaap:AssetsCurrent | $705.2M | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $849.2M | 2025-09-30 | 2026-11-06 | 10-K | 26-000042 |
| 40 | assets | us-gaap:Assets | $1.7B | 2024-09-30 | 2025-11-07 | 10-K | 25-000030 |
| 41 | assets | us-gaap:Assets | $1.6B | 2023-09-30 | 2024-11-06 | 10-K | 24-045719 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 21,380,929 | 2026-10-23 | 2026-11-06 | 10-K | 26-000042 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 23,709,047 | 2025-10-23 | 2025-11-07 | 10-K | 25-000030 |

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