Eplus Inc.

PLUS

Nasdaq; shops; SIC 5045, Wholesale-Computers & Peripheral Equipment & Software; CIK 0001022408

A

strongest fifth of 254 graded peers in shops

rank 25 of 254; percentile 9.5; sampling error 3.0 points; lower is stronger

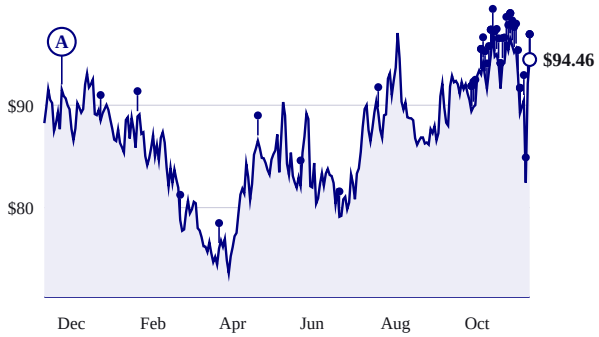
A B C D E

A, the bull



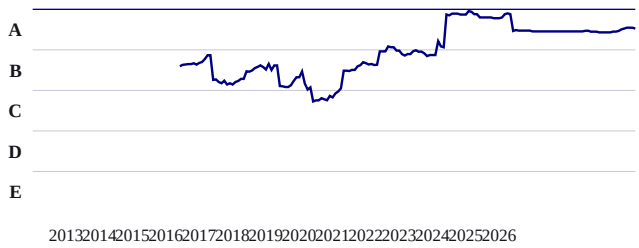
Scoreboard	
Profitability	D percentile 64.0
Solvency	A percentile 16.2
Growth and financing	B percentile 24.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	9 of 14
Graded from	filings received through May 28, 2026 166 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$94.47 2026-11-09; market equity $2.5B; 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 May 28, 2026

ePlus inc. ("we," "our," "us," or "ePlus") is a leading provider of technology solutions across the IT spectrum spanning AI, cloud, data center, security, networking, and collaboration, to domestic and foreign organizations across all industry segments. We operate through our product, professional services, and managed services segments. We have been in business since 1990.

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 64.0						
Gross profitability	34.2%	42.0%		61.6	238	2026-03-31
Return on invested capital	not computable	10.9%				
a prior annual debt, equity, and cash observation is required						
Accruals ratio	13.5%	(4.9%)		99.3	283	2026-03-31
Gross margin stability, five years	0.7 pts	1.3 pts		31.2	216	2026-03-31

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Solvency, sleeve percentile 16.2						
Twelve-month failure probability	not computable	0.03%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	6.76	1.93		8.9	204	2026-03-31
Net debt to EBITDA	not computable	1.38x				
latest aligned inputs end 2025-03-31; latest annual assets end 2026-03-31						
Interest coverage	not computable	3.27x				
interest expense must exceed $100,000						
Current ratio	2.24x	1.37x		23.5	295	2026-03-31
Growth and financing, sleeve percentile 24.0						
Revenue growth, three-year compound	5.7%	1.6%		28.0	265	2026-03-31
Free cash flow growth, three-year compound	not computable	4.6%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	174.5%	17.6%		5.3	151	2026-03-31
Asset growth, three years	8.4%	3.4%		25.2	267	2026-03-31
Net share issuance, one year	(1.4%)	(0.6%)		37.5	209	2026-05-25

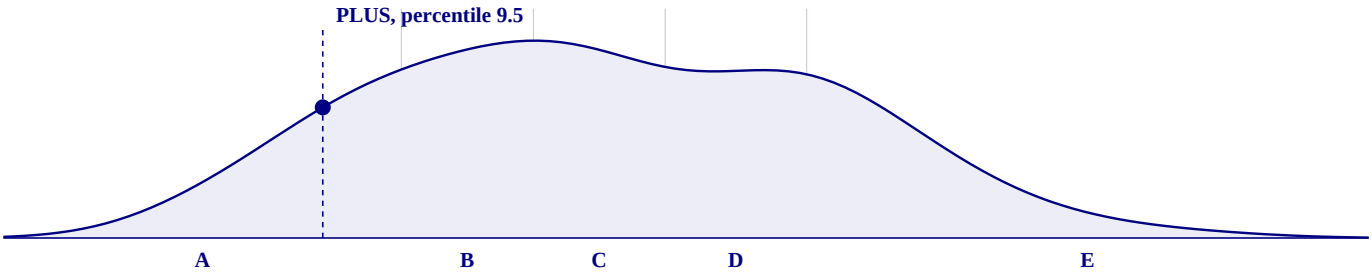
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 350,602,000 USD; Altman Z is not used

Among 254 peers

shops; 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
20	Urban Outfitters Inc. (URBN)	7.5	A	
21	Best BUY Co. Inc. (BBY)	7.9	A	fortress balance sheet
22	FirstCash Holdings, Inc. (FCFS)	8.3	A	
23	QXO, Inc. (QXO)	8.9	A	
24	QXO, Inc. (QXO-PB)	8.9	A	
25	Eplus Inc. (PLUS)	9.5	A	fortress balance sheet
26	Amcon Distributing Co. (DIT)	9.9	A	
27	Dutch Bros Inc. (BROS)	10.3	A	fortress balance sheet
28	Lovesac Co. (LOVE)	10.7	A	fortress balance sheet
29	Watsco Inc. (WSO)	11.3	A	fortress balance sheet
30	Watsco Inc. (WSO-B)	11.3	A	fortress balance sheet

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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	24.2%	(0.8%)	74
Distance from 52-week high	(2.7%)	(19.6%)	90
EBIT to enterprise value	7.9%	5.1%	77
Free cash flow yield	(4.9%)	3.8%	14
Book value to price	0.45	0.35	57
Sales to price	1.00	1.55	36
Composite equity issuance, five years	(5.1%)	(16.9%)	69
Relative strength against the sector, log excess return	0.31	0.08	74

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	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$380.9M
Operating cash flow, four quarters	$36.6M
Months of runway	not finite
Days since last periodic filing	5 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$17.9M

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	$616.1M	2026-03-31	2026-05-28	10-K	26-023171
2	assets	us-gaap:Assets	$1.8B	2026-03-31	2026-05-28	10-K	26-023171
3	operating income	us-gaap:OperatingIncomeLoss	$99.7M	2025-03-31	2026-05-28	10-K	26-023171
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$106.1M	2025-03-31	2026-05-28	10-K	26-023171
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$29.7M	2025-03-31	2026-05-28	10-K	26-023171
6	total debt	us-gaap:LongTermDebt	$38.8M	2025-03-31	2025-05-22	10-K	25-020204
7	book equity	us-gaap:StockholdersEquity	$970.7M	2025-03-31	2026-05-28	10-K	26-023171
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$389.4M	2025-03-31	2026-05-28	10-K	26-023171
9	net income	us-gaap:NetIncomeLoss	$132.6M	2026-03-31	2026-05-28	10-K	26-023171
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$116.2M	2026-03-31	2026-05-28	10-K	26-023171
11	assets	us-gaap:Assets	$1.9B	2025-03-31	2026-05-28	10-K	26-023171
12	revenue	us-gaap:Revenues	$2.4B	2026-03-31	2026-05-28	10-K	26-023171
13	gross profit	us-gaap:GrossProfit	$512.1M	2025-03-31	2026-05-28	10-K	26-023171
14	revenue	us-gaap:Revenues	$2.0B	2025-03-31	2026-05-28	10-K	26-023171
15	gross profit	us-gaap:GrossProfit	$511.7M	2024-03-31	2026-05-28	10-K	26-023171
16	revenue	us-gaap:Revenues	$2.2B	2024-03-31	2026-05-28	10-K	26-023171
17	gross profit	us-gaap:GrossProfit	$517.5M	2023-03-31	2025-05-22	10-K	25-020204
18	revenue	us-gaap:Revenues	$2.1B	2023-03-31	2025-05-22	10-K	25-020204

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19	gross profit	us-gaap:GrossProfit	$461.0M	2022-03-31	2024-05-23	10-K	24-027200
20	revenue	us-gaap:Revenues	$1.8B	2022-03-31	2024-05-23	10-K	24-027200
21	current assets	us-gaap:AssetsCurrent	$1.4B	2026-03-31	2026-05-28	10-K	26-023171
22	current liabilities	us-gaap:LiabilitiesCurrent	$638.1M	2026-03-31	2026-05-28	10-K	26-023171
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$956.0M	2026-03-31	2026-05-28	10-K	26-023171
24	operating income	us-gaap:OperatingIncomeLoss	$166.1M	2026-03-31	2026-05-28	10-K	26-023171
25	book equity	us-gaap:StockholdersEquity	$1.1B	2026-03-31	2026-05-28	10-K	26-023171
26	liabilities	us-gaap:Liabilities	$732.0M	2026-03-31	2026-05-28	10-K	26-023171
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$27.2M	2025-03-31	2026-05-28	10-K	26-023171
28	interest expense	us-gaap:InterestAndDebtExpense	$0	2026-03-31	2026-05-28	10-K	26-023171
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.4M	2026-03-31	2026-05-28	10-K	26-023171
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$27.6M	2026-03-31	2026-05-28	10-K	26-023171
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$173.4M	2026-03-31	2026-05-28	10-K	26-023171
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$49.3M	2026-03-31	2026-05-28	10-K	26-023171
33	current assets	us-gaap:AssetsCurrent	$1.4B	2025-03-31	2026-05-28	10-K	26-023171
34	current liabilities	us-gaap:LiabilitiesCurrent	$799.1M	2025-03-31	2026-05-28	10-K	26-023171
35	assets	us-gaap:Assets	$1.7B	2024-03-31	2025-05-22	10-K	25-020204
36	assets	us-gaap:Assets	$1.4B	2023-03-31	2024-05-23	10-K	24-027200
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	26,151,583	2026-05-25	2026-05-28	10-K	26-023171
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	26,526,783	2025-05-20	2025-05-22	10-K	25-020204

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