# Verisign Inc/Ca

**VRSN**

Nasdaq; business equipment; SIC 7371, Services-Computer Programming Services; CIK 0001014473

**C**

**middle fifth of 495 graded peers in business equipment**

rank 210 of 495; percentile 42.3; sampling error 2.2 points; lower is stronger

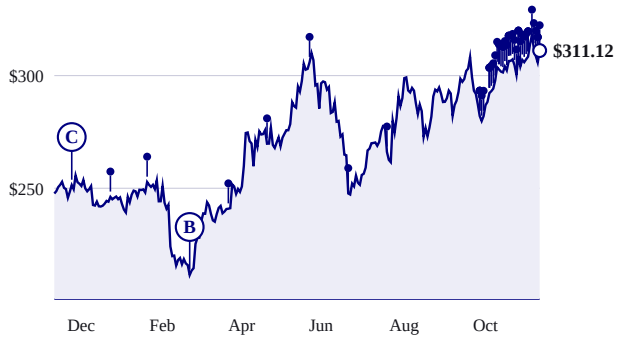
A B C D E

**C, the tortoise**



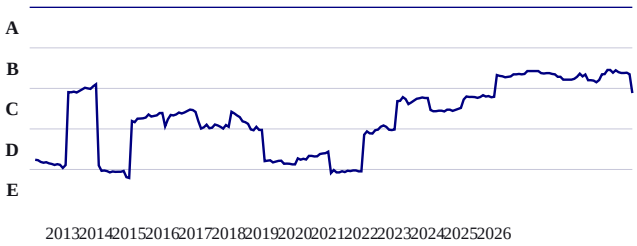
| Scoreboard | |
|---|---|
| **Profitability** | A<br>percentile 12.4 |
| **Solvency** | D<br>percentile 72.7 |
| **Growth and financing** | C<br>percentile 52.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure 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 $1.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 5, 2026<br>279 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026 |
| **Last close** | $311.12<br>2026-11-10; market equity $27.9B; 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 Feb 5, 2026*

We are a global provider of critical internet infrastructure and domain name registry services, enabling internet navigation for many of the world's most recognized domain names. We help enable the security, stability, and resiliency of the Domain Name System ("DNS") and the internet by providing Root Zone Maintainer services, operating two of the thirteen global internet root servers, and providing registration services and authoritative resolution for the .com and .net top-level domains ("TLDs"), which support the majority of global e-commerce. We were incorporated in Delaware on April 12, 1995. Our principal executive offices are located at 12061 Bluemont Way, Reston, Virginia 20190.

## 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 12.4** | | | | | | |
| Gross profitability | 110.1% | 28.7% | | 1.5 | 552 | 2025-12-31 |
| Return on invested capital | not computable | 11.4% | | | | |

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*pretax income must exceed the validity floor and imply a 0%-100% tax rate*

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (19.4%) | (7.3%) | 19.9 | 615 | 2025-12-31 |
| Gross margin stability, five years | 1.0 pts | 2.3 pts | 15.9 | 423 | 2025-12-31 |
| **Solvency, sleeve percentile 72.7** | | | | | |
| Twelve-month failure probability | 0.26% | 0.05% | 87.5 | 105 | 2026-09-30 |
| Altman Z double-prime | (27.29) | 2.21 | 93.0 | 562 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | 14.56x | 3.77x | 16.3 | 87 | 2025-12-31 |
| Current ratio | 0.49x | 2.01x | 93.9 | 660 | 2025-12-31 |
| **Growth and financing, sleeve percentile 52.6** | | | | | |
| Revenue growth, three-year compound | 5.2% | 6.5% | 54.0 | 532 | 2025-12-31 |
| Free cash flow growth, three-year compound | 10.0% | 18.0% | 59.5 | 265 | 2025-12-31 |
| Reinvestment rate | not computable | 15.1% | | | |
| *latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31* | | | | | |
| Asset growth, three years | (8.5%) | 5.2% | 81.8 | 557 | 2025-12-31 |
| Net share issuance, one year | (3.1%) | 0.5% | 15.1 | 406 | 2026-01-30 |

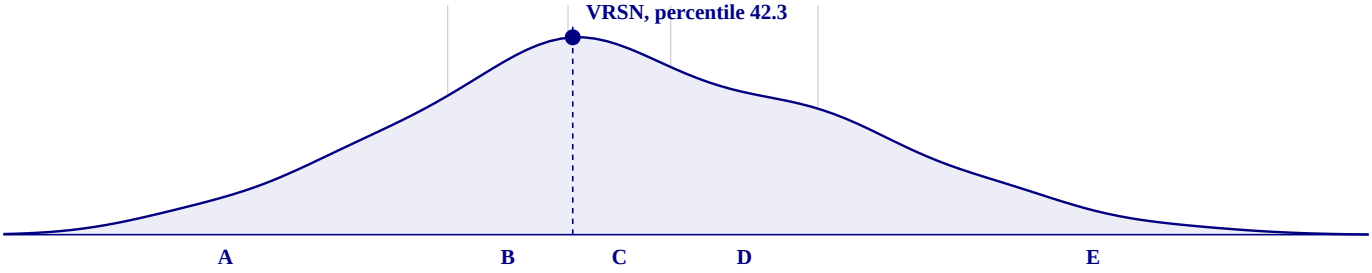
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 339,223,000 USD; Altman Z is not used |

## Among 495 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 |
|---|---|---|---|---|
| 205 | Vertex, Inc. (VERX) | 41.3 | B/C | |
| 206 | Okta, Inc. (OKTA) | 41.5 | B/C | |
| 207 | Leidos Holdings, Inc. (LDOS) | 41.7 | B/C | |
| 208 | BOX Inc. (BOX) | 41.9 | B/C | |
| 209 | F5, Inc. (FFIV) | 42.1 | B/C | |
| 210 | Verisign Inc/Ca (VRSN) | 42.3 | C | fortress balance sheet |
| 211 | Netscout Systems Inc. (NTCT) | 42.5 | C | |
| 212 | Ciena Corp. (CIEN) | 42.7 | C | fortress balance sheet |
| 213 | Coursera, Inc. (COUR) | 42.9 | C | |
| 214 | Intelligent Protection Management Corp. (IPM) | 43.1 | C | fortress balance sheet |
| 215 | Fabrinet (FN) | 43.3 | C | fortress balance sheet |

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## What the price implies

*at the 2026-11-10 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 19.1% | (2.0%) | 65 |
| Distance from 52-week high | (2.2%) | (34.4%) | 91 |
| EBIT to enterprise value | 4.0% | 1.7% | 71 |
| Free cash flow yield | 3.8% | 2.9% | 60 |
| Book value to price | (0.08) | 0.28 | 5 |
| Sales to price | 0.06 | 0.32 | 9 |
| Composite equity issuance, five years | (25.0%) | 4.3% | 8 |
| Relative strength against the sector, log excess return | (0.09) | (0.29) | 65 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| 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 | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $206.8M |
| Operating cash flow, four quarters | $1.1B |
| Months of runway | not finite |
| Days since last periodic filing | 20 (10-Q received Oct 22, 2026) |
| Median daily dollar volume, 63 sessions | $214.1M |

## 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:Revenues | $1.7B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $196.3M | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 3 | assets | us-gaap:Assets | $1.3B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $528.2M | 2013-12-31 | 2016-02-19 | 10-K | 16-000086 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $456.8M | 2013-12-31 | 2016-02-19 | 10-K | 16-000086 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$87.7M | 2013-12-31 | 2016-02-19 | 10-K | 16-000086 |
| 7 | total debt | us-gaap:LongTermDebt | $0 | 2013-12-31 | 2014-02-21 | 10-K | 14-000006 |
| 8 | book equity | us-gaap:StockholdersEquity | -$423.6M | 2013-12-31 | 2015-02-13 | 10-K | 15-000011 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $339.2M | 2013-12-31 | 2017-02-17 | 10-K | 17-000004 |
| 10 | total debt | us-gaap:LongTermDebt | $100.0M | 2012-12-31 | 2014-02-21 | 10-K | 14-000006 |
| 11 | book equity | us-gaap:StockholdersEquity | -$9.3M | 2012-12-31 | 2014-02-21 | 10-K | 14-000006 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $130.7M | 2012-12-31 | 2016-02-19 | 10-K | 16-000086 |
| 13 | net income | us-gaap:ProfitLoss | $825.7M | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 15 | assets | us-gaap:Assets | $1.4B | 2024-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 16 | revenue | us-gaap:Revenues | $1.6B | 2024-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 17 | cost of revenue | us-gaap:CostOfRevenue | $191.4M | 2024-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 18 | revenue | us-gaap:Revenues | $1.5B | 2023-12-31 | 2026-02-05 | 10-K | 26-000006 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | cost of revenue | us-gaap:CostOfRevenue | $197.3M | 2023-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 20 | revenue | us-gaap:Revenues | $1.4B | 2022-12-31 | 2025-02-13 | 10-K | 25-000006 |
| 21 | cost of revenue | us-gaap:CostOfRevenue | $200.7M | 2022-12-31 | 2025-02-13 | 10-K | 25-000006 |
| 22 | revenue | us-gaap:Revenues | $1.3B | 2021-12-31 | 2024-02-15 | 10-K | 24-000006 |
| 23 | cost of revenue | us-gaap:CostOfRevenue | $191.9M | 2021-12-31 | 2024-02-15 | 10-K | 24-000006 |
| 24 | current assets | us-gaap:AssetsCurrent | $652.5M | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$11.8B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $1.1B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 28 | book equity | us-gaap:StockholdersEquity | -$2.2B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 29 | liabilities | us-gaap:Liabilities | $3.5B | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 30 | total debt | us-gaap:LongTermDebt | $100.0M | 2011-12-31 | 2013-02-28 | 10-K | 13-000006 |
| 31 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.3B | 2011-12-31 | 2015-02-13 | 10-K | 15-000011 |
| 32 | operating income | us-gaap:OperatingIncomeLoss | $329.4M | 2011-12-31 | 2014-02-21 | 10-K | 14-000006 |
| 33 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $55.7M | 2011-12-31 | 2012-02-24 | 10-K | 12-077600 |
| 34 | interest expense | us-gaap:InterestExpense | $77.0M | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $22.8M | 2025-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $902.6M | 2024-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $28.1M | 2024-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $853.8M | 2023-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $45.8M | 2023-12-31 | 2026-02-05 | 10-K | 26-000006 |
| 40 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $831.1M | 2022-12-31 | 2025-02-13 | 10-K | 25-000006 |
| 41 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $27.4M | 2022-12-31 | 2025-02-13 | 10-K | 25-000006 |
| 42 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $192.7M | 2011-12-31 | 2014-02-21 | 10-K | 14-000006 |
| 43 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $193.6M | 2011-12-31 | 2014-02-21 | 10-K | 14-000006 |
| 44 | income tax | us-gaap:IncomeTaxExpenseBenefit | $55.0M | 2011-12-31 | 2014-02-21 | 10-K | 14-000006 |
| 45 | current assets | us-gaap:AssetsCurrent | $1.4B | 2011-12-31 | 2013-02-28 | 10-K | 13-000006 |
| 46 | current liabilities | us-gaap:LiabilitiesCurrent | $658.9M | 2011-12-31 | 2013-02-28 | 10-K | 13-000006 |
| 47 | current assets | us-gaap:AssetsCurrent | $2.2B | 2010-12-31 | 2012-02-24 | 10-K | 12-077600 |
| 48 | current liabilities | us-gaap:LiabilitiesCurrent | $652.7M | 2010-12-31 | 2012-02-24 | 10-K | 12-077600 |
| 49 | assets | us-gaap:Assets | $1.7B | 2023-12-31 | 2025-02-13 | 10-K | 25-000006 |
| 50 | assets | us-gaap:Assets | $1.7B | 2022-12-31 | 2024-02-15 | 10-K | 24-000006 |
| 51 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 91,700,000 | 2026-01-30 | 2026-02-05 | 10-K | 26-000006 |
| 52 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 94,600,000 | 2025-02-07 | 2025-02-13 | 10-K | 25-000006 |

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