# Ubiquiti Inc.

**UI**

NYSE; business equipment; SIC 3663, Radio & Tv Broadcasting & Communications Equipment; CIK 0001511737

**A**

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

rank 71 of 495; percentile 14.2; sampling error 2.2 points; lower is stronger

A B C D E

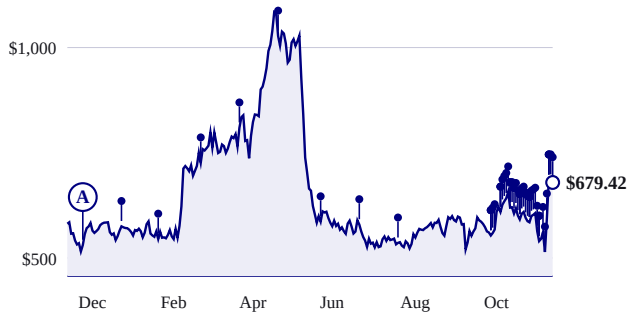
**A, the bull**



## Scoreboard

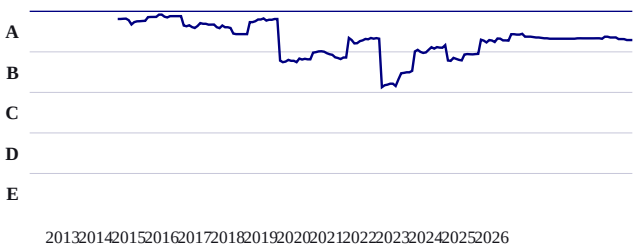
| | |
|---|---|
| **Profitability** | C<br>percentile 51.8 |
| **Solvency** | B<br>percentile 29.0 |
| **Growth and financing** | B<br>percentile 27.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 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 $2.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Aug 21, 2026<br>83 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026 |
| **Last close** | $678.82<br>2026-11-11; market equity $41.1B; 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 Aug 21, 2026*

The Company was founded by Robert Pera in 2005. We sell equipment, and provide the related software platforms, worldwide through a network of over 100 distributors, on-line retailers and direct to customers through our webstores. Ubiquiti is focused on democratizing network technology on a global scale. Our devices play a role in creating networking infrastructure in over 200 countries and territories around the world. Our professional networking products are powered by our UISP and UniFi OS software platforms to provide high-capacity distributed Internet access and unified information technology management, respectively.

## 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 51.8** | | | | | | |
| Gross profitability | 68.8% | 28.7% | | 6.4 | 552 | 2026-06-30 |
| Return on invested capital | not computable | 11.4% | | | | |

*latest aligned inputs end 2025-06-30; latest annual assets end 2026-06-30*

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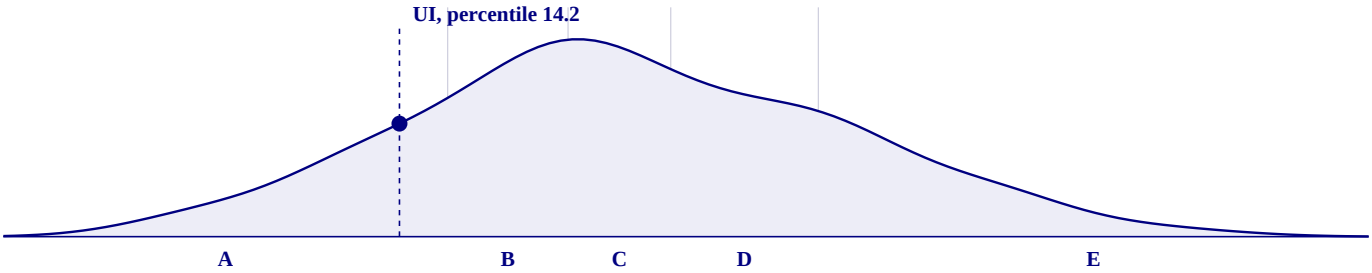
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 1.7% | (7.3%) | 88.1 | 615 | 2026-06-30 |
| Gross margin stability, five years | 3.0 pts | 2.3 pts | 60.9 | 423 | 2026-06-30 |
| **Solvency, sleeve percentile 29.0** | | | | | |
| Twelve-month failure probability | 0.05% | 0.06% | 48.1 | 105 | 2026-09-30 |
| Altman Z double-prime | 11.33 | 2.21 | 6.2 | 562 | 2026-06-30 |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *latest aligned inputs end 2025-06-30; latest annual assets end 2026-06-30* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 2.93x | 2.01x | 32.6 | 660 | 2026-06-30 |
| **Growth and financing, sleeve percentile 27.8** | | | | | |
| Revenue growth, three-year compound | 19.0% | 6.5% | 20.3 | 532 | 2026-06-30 |
| Free cash flow growth, three-year compound | not computable | 18.0% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 77.6% | 15.1% | 26.1 | 223 | 2026-06-30 |
| Asset growth, three years | 16.1% | 5.2% | 23.9 | 557 | 2026-06-30 |
| Net share issuance, one year | 0.05% | 0.5% | 41.0 | 406 | 2026-08-20 |

## 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 |
|---|---|---|---|---|
| 66 | JFrog Ltd. (FROG) | 13.2 | A | |
| 67 | Intuit Inc. (INTU) | 13.4 | A | |
| 68 | Zeta Global Holdings Corp. (ZETA) | 13.6 | A | fortress balance sheet |
| 69 | D-Wave Quantum Inc. (QBTS) | 13.8 | A | dilution |
| 70 | Grindr Inc. (GRND) | 14.0 | A | |
| 71 | Ubiquiti Inc. (UI) | 14.2 | A | |
| 72 | Photronics Inc. (PLAB) | 14.4 | A | fortress balance sheet |
| 73 | Lattice Semiconductor Corp. (LSCC) | 14.6 | A | |
| 74 | Sitime Corp. (SITM) | 14.8 | A | |
| 75 | Credo Technology Group Holding Ltd. (CRDO) | 15.0 | A | |
| 76 | Onto Innovation Inc. (ONTO) | 15.2 | A | fortress balance sheet |

## What the price implies

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

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (27.6%) | (2.0%) | 29 |
| Distance from 52-week high | (37.4%) | (32.9%) | 45 |
| EBIT to enterprise value | 2.9% | 1.6% | 60 |
| Free cash flow yield | 2.2% | 2.7% | 42 |
| Book value to price | 0.04 | 0.27 | 12 |
| Sales to price | 0.08 | 0.31 | 13 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | (8.3%) | 4.3% | 30 |
| Relative strength against the sector, log excess return | (0.59) | (0.29) | 29 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-06-30** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $549.4M |
| Operating cash flow, four quarters | $1.0B |
| Months of runway | not finite |
| Days since last periodic filing | 6 (10-Q received Nov 6, 2026) |
| Median daily dollar volume, 63 sessions | $66.4M |

## 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 | $1.5B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 2 | assets | us-gaap:Assets | $2.2B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $836.3M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $805.7M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $93.7M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 6 | total debt | us-gaap:LongTermDebt | $250.0M | 2025-06-30 | 2025-08-22 | 10-K | 25-000053 |
| 7 | book equity | us-gaap:StockholdersEquity | $668.3M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $149.7M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 9 | total debt | us-gaap:LongTermDebt | $708.1M | 2024-06-30 | 2024-08-23 | 10-K | 24-000053 |
| 10 | book equity | us-gaap:StockholdersEquity | $95.1M | 2024-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $126.3M | 2024-06-30 | 2025-08-22 | 10-K | 25-000053 |
| 12 | net income | us-gaap:NetIncomeLoss | $960.3M | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $928.7M | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 14 | assets | us-gaap:Assets | $1.5B | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.3B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 16 | gross profit | us-gaap:GrossProfit | $1.1B | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.6B | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 18 | gross profit | us-gaap:GrossProfit | $739.8M | 2024-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2024-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 20 | gross profit | us-gaap:GrossProfit | $760.7M | 2023-06-30 | 2025-08-22 | 10-K | 25-000053 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2023-06-30 | 2025-08-22 | 10-K | 25-000053 |
| 22 | gross profit | us-gaap:GrossProfit | $669.8M | 2022-06-30 | 2024-08-23 | 10-K | 24-000053 |
| 23 | revenue | us-gaap:Revenues | $1.7B | 2022-06-30 | 2024-08-23 | 10-K | 24-000053 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.8B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $626.6M | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.4B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $1.2B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 28 | book equity | us-gaap:StockholdersEquity | $1.4B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 29 | liabilities | us-gaap:Liabilities | $757.9M | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $21.9M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $19.7M | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $640.0M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $12.6M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $541.5M | 2024-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $12.0M | 2024-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$145.4M | 2023-06-30 | 2025-08-22 | 10-K | 25-000053 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $20.9M | 2023-06-30 | 2025-08-22 | 10-K | 25-000053 |
| 38 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $18.9M | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 39 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.2B | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 40 | income tax | us-gaap:IncomeTaxExpenseBenefit | $222.8M | 2026-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 41 | current assets | us-gaap:AssetsCurrent | $1.2B | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 42 | current liabilities | us-gaap:LiabilitiesCurrent | $710.9M | 2025-06-30 | 2026-08-21 | 10-K | 26-000056 |
| 43 | assets | us-gaap:Assets | $1.2B | 2024-06-30 | 2025-08-22 | 10-K | 25-000053 |
| 44 | assets | us-gaap:Assets | $1.4B | 2023-06-30 | 2024-08-23 | 10-K | 24-000053 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 60,528,381 | 2026-08-20 | 2026-08-21 | 10-K | 26-000056 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 60,498,713 | 2025-08-21 | 2025-08-22 | 10-K | 25-000053 |

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