Veeva Systems Inc.

VEEV

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001393052

A

strongest fifth of 495 graded peers in business equipment

rank 28 of 495; percentile 5.5; sampling error 2.2 points; lower is stronger

A B C D E

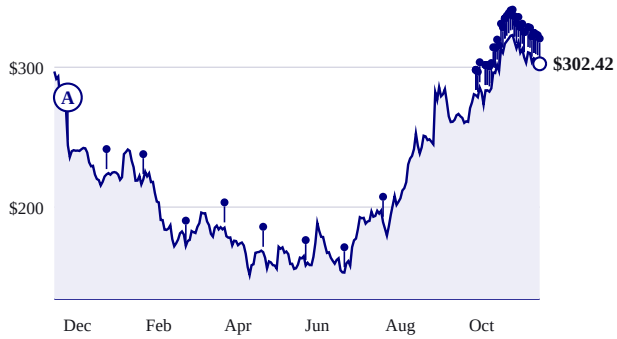
A, the bull



Scoreboard

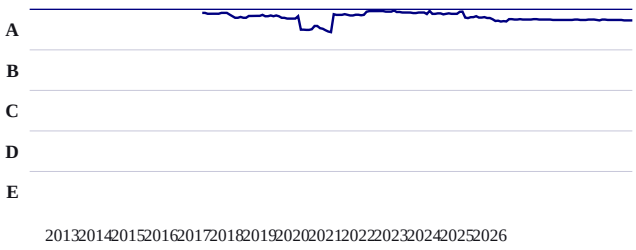
Profitability	C percentile 48.0
Solvency	A percentile 12.3
Growth and financing	B percentile 30.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $9.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Mar 20, 2026 238 days before the rescan; latest periodic filing 10-Q received Aug 27, 2026
Last close	$302.43 2026-11-12; market equity $49.0B; 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

Veeva is the leading provider of industry cloud solutions for the global life sciences industry. Our offerings span cloud software, data, and business consulting and are designed to meet the unique needs of our customers and their most strategic business functions-from research and development ("R&D") through commercialization. Our solutions help life sciences companies develop and bring products to market faster and more efficiently, market and sell more effectively, and maintain compliance with government regulations.

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 48.0						
Gross profitability	26.9%	28.8%		49.9	552	2026-01-31
Return on invested capital	not computable	11.2%				

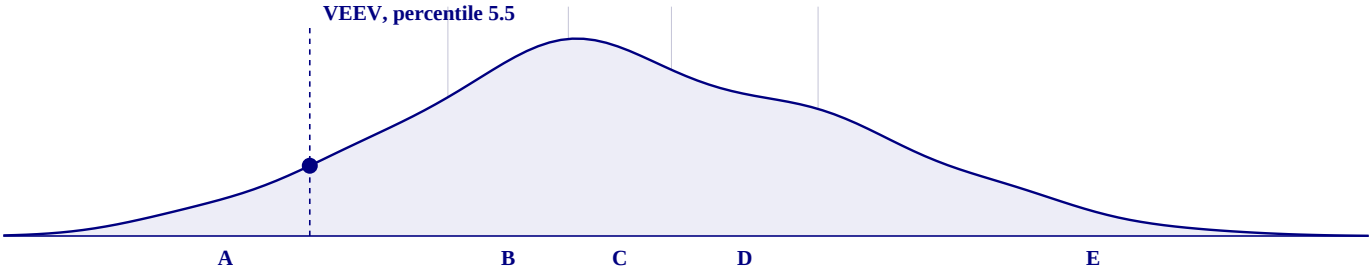
one or more required annual facts are missing

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Accruals ratio	(6.2%)	(7.3%)		58.1	615	2026-01-31
Gross margin stability, five years	1.6 pts	2.3 pts		36.0	423	2026-01-31
Solvency, sleeve percentile 12.3						
Twelve-month failure probability	not computable	0.05%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	11.21	2.21		6.6	562	2026-01-31
Net debt to EBITDA	not computable	1.09x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
one or more required annual facts are missing						
Current ratio	4.89x	2.01x		17.9	660	2026-01-31
Growth and financing, sleeve percentile 30.1						
Revenue growth, three-year compound	14.0%	6.5%		29.6	532	2026-01-31
Free cash flow growth, three-year compound	not computable	18.0%				
latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31						
Reinvestment rate	not computable	15.1%				
latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31						
Asset growth, three years	23.2%	5.2%		14.9	557	2026-01-31
Net share issuance, one year	0.4%	0.5%		45.9	406	2026-03-17

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
23	SPS Commerce Inc. (SPSC)	4.5	A	
24	Micron Technology Inc. (MU)	4.7	A	fortress balance sheet
25	EverQuote, Inc. (EVER)	4.9	A	
26	Aeluma, Inc. (ALMU)	5.1	A	fortress balance sheet
27	Dynatrace, Inc. (DT)	5.3	A	fortress balance sheet
28	Veeva Systems Inc. (VEEV)	5.5	A	
29	AppLovin Corp. (APP)	5.7	A	
30	Coda Octopus Group, Inc. (CODA)	5.9	A	fortress balance sheet
31	A10 Networks, Inc. (ATEN)	6.1	A	
32	M-tron Industries, Inc. (MPTI)	6.3	A	fortress balance sheet
33	NeoVolta Inc. (NEOV)	6.6	A	

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(2.0%)	(2.0%)	50
Distance from 52-week high	(6.4%)	(33.7%)	85
EBIT to enterprise value	not computable	1.7%	
Free cash flow yield	0.9%	2.8%	30

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Book value to price	0.15	0.27	31
Sales to price	0.07	0.31	9
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.29)	(0.29)	50

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	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	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.8B
Operating cash flow, four quarters	$1.7B
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Aug 27, 2026)
Median daily dollar volume, 63 sessions	$386.3M

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	$2.4B	2026-01-31	2026-03-20	10-K	26-000014
2	assets	us-gaap:Assets	$9.0B	2026-01-31	2026-03-20	10-K	26-000014
3	net income	us-gaap:NetIncomeLoss	$908.9M	2026-01-31	2026-03-20	10-K	26-000014
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2026-01-31	2026-03-20	10-K	26-000014
5	assets	us-gaap:Assets	$7.3B	2025-01-31	2026-03-20	10-K	26-000014
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.2B	2026-01-31	2026-03-20	10-K	26-000014
7	gross profit	us-gaap:GrossProfit	$2.0B	2025-01-31	2026-03-20	10-K	26-000014
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2025-01-31	2026-03-20	10-K	26-000014
9	gross profit	us-gaap:GrossProfit	$1.7B	2024-01-31	2026-03-20	10-K	26-000014
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2024-01-31	2026-03-20	10-K	26-000014
11	gross profit	us-gaap:GrossProfit	$1.5B	2023-01-31	2025-03-24	10-K	25-000022
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2023-01-31	2025-03-24	10-K	25-000022
13	gross profit	us-gaap:GrossProfit	$1.3B	2022-01-31	2024-03-25	10-K	24-000013
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2022-01-31	2024-03-25	10-K	24-000013
15	current assets	us-gaap:AssetsCurrent	$8.0B	2026-01-31	2026-03-20	10-K	26-000014
16	current liabilities	us-gaap:LiabilitiesCurrent	$1.6B	2026-01-31	2026-03-20	10-K	26-000014
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$4.4B	2026-01-31	2026-03-20	10-K	26-000014
18	operating income	us-gaap:OperatingIncomeLoss	$916.4M	2026-01-31	2026-03-20	10-K	26-000014
19	book equity	us-gaap:StockholdersEquity	$7.2B	2026-01-31	2026-03-20	10-K	26-000014
20	liabilities	us-gaap:Liabilities	$1.8B	2026-01-31	2026-03-20	10-K	26-000014
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$437.4M	2020-01-31	2022-03-30	10-K	22-000017
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.1M	2020-01-31	2020-03-30	10-K	20-004385
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$310.8M	2019-01-31	2021-03-30	10-K	21-000015
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.4M	2019-01-31	2020-03-30	10-K	20-004385
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$233.4M	2018-01-31	2018-03-30	10-K	18-007164
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.6M	2018-01-31	2020-03-30	10-K	20-004385

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27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$144.0M	2017-01-31	2018-03-30	10-K	18-007164
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.9M	2017-01-31	2019-03-28	10-K	19-009853
29	depreciation amortization	us-gaap:Depreciation	$9.0M	2020-01-31	2022-03-30	10-K	22-000017
30	operating income	us-gaap:OperatingIncomeLoss	$286.2M	2020-01-31	2022-03-30	10-K	22-000017
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$313.7M	2020-01-31	2022-03-30	10-K	22-000017
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$12.6M	2020-01-31	2022-03-30	10-K	22-000017
33	current assets	us-gaap:AssetsCurrent	$1.5B	2020-01-31	2021-03-30	10-K	21-000015
34	current liabilities	us-gaap:LiabilitiesCurrent	$551.2M	2020-01-31	2021-03-30	10-K	21-000015
35	current assets	us-gaap:AssetsCurrent	$1.4B	2019-01-31	2020-03-30	10-K	20-004385
36	current liabilities	us-gaap:LiabilitiesCurrent	$401.0M	2019-01-31	2020-03-30	10-K	20-004385
37	assets	us-gaap:Assets	$5.9B	2024-01-31	2025-03-24	10-K	25-000022
38	assets	us-gaap:Assets	$4.8B	2023-01-31	2024-03-25	10-K	24-000013
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	163,330,933	2026-03-17	2026-03-20	10-K	26-000014
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	162,696,040	2025-03-21	2025-03-24	10-K	25-000022

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