# UiPath, Inc.

**PATH**

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001734722

**A/B**

**on the A/B boundary of 494 graded peers in business equipm...**

rank 106 of 494; percentile 21.3; sampling error 2.2 points; lower is stronger

A B C D E

**A/B, the bull**



## Scoreboard

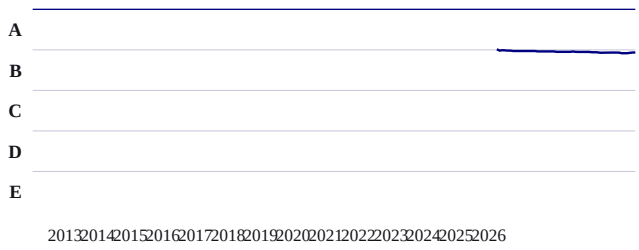
| | |
|---|---|
| **Profitability** | B/C<br>percentile 41.3 |
| **Solvency** | B<br>percentile 37.0 |
| **Growth and financing** | B<br>percentile 37.7 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $3.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Mar 25, 2026<br>235 days before the rescan; latest periodic filing 10-Q received Sep 8, 2026 |
| **Last close** | $13.25<br>2026-11-13; market equity $0; 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 25, 2026*

First established in Bucharest, Romania in 2005, UiPath was incorporated in Delaware in 2015 as a company principally focused on building and managing automations, starting with computer vision technology and user interface automations in our initial RPA offering, which remains the foundation of our platform today. Over the course of the past several years, we have followed a strategy of leveraging advances in AI to broaden our capabilities. Building upon decades of leadership in automation, UiPath is pioneering the evolution from rule-based automation to intelligent agentic automation.

## 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 41.3** | | | | | | |
| Gross profitability | 42.1% | 28.7% | | 24.4 | 550 | 2026-01-31 |
| Return on invested capital | not computable | 11.2% | | | | |

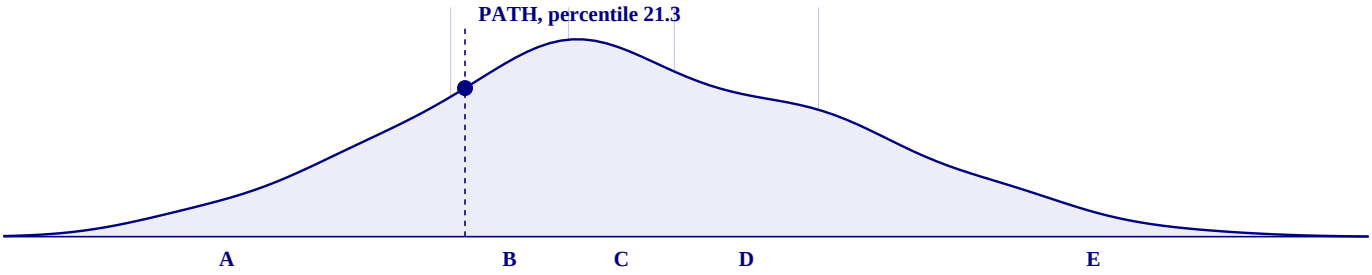
*one or more required annual facts are missing*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (2.9%) | (7.3%) | 75.5 | 613 | 2026-01-31 |
| Gross margin stability, five years | 1.3 pts | 2.3 pts | 24.0 | 422 | 2026-01-31 |
| **Solvency, sleeve percentile 37.0** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-07-31* | | | | | |
| Altman Z double-prime | 3.13 | 2.21 | 34.8 | 561 | 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 | 2.48x | 2.01x | 39.1 | 658 | 2026-01-31 |
| **Growth and financing, sleeve percentile 37.7** | | | | | |
| Revenue growth, three-year compound | 15.0% | 6.4% | 27.0 | 531 | 2026-01-31 |
| Free cash flow growth, three-year compound | not computable | 17.7% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 15.1% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 5.1% | 5.2% | 48.4 | 555 | 2026-01-31 |
| Net share issuance, one year | not computable | 0.5% | | | |
| *two annual share counts are required; found 0* | | | | | |

## Among 494 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 |
|---|---|---|---|---|
| 101 | Grid Dynamics Holdings, Inc. (GDYN) | 20.3 | A/B | |
| 102 | Qualys, Inc. (QLYS) | 20.5 | A/B | |
| 103 | Advanced Micro Devices Inc. (AMD) | 20.7 | A/B | fortress balance sheet |
| 104 | Clear Secure, Inc. (YOU) | 20.9 | A/B | |
| 105 | Everpure, Inc. (P) | 21.1 | A/B | |
| 106 | UiPath, Inc. (PATH) | 21.3 | A/B | |
| 107 | Novanta Inc. (NOVT) | 21.6 | A/B | fortress balance sheet |
| 108 | Novanta Inc. (NOVTU) | 21.6 | A/B | fortress balance sheet |
| 109 | Apple Inc. (AAPL) | 21.9 | A/B | |
| 110 | ReposiTrak, Inc. (TRAK) | 22.1 | A/B | |
| 111 | Vicor Corp. (VICR) | 22.3 | B | |

## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (19.0%) | (2.0%) | 36 |
| Distance from 52-week high | (31.2%) | (35.0%) | 55 |
| EBIT to enterprise value | not computable | 1.7% | |

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| | | | |
|---|---|---|---|
| Free cash flow yield | not computable | 2.8% | |
| Book value to price | not computable | 0.27 | |
| Sales to price | not computable | 0.32 | |
| Composite equity issuance, five years | not computable | 4.4% | |
| Relative strength against the sector, log excess return | (0.48) | (0.29) | 36 |

## 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 | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $607.4M |
| Operating cash flow, four quarters | $373.2M |
| Months of runway | not finite |
| Days since last periodic filing | 68 (10-Q received Sep 8, 2026) |
| Median daily dollar volume, 63 sessions | $505.6M |

## 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 | gross profit | us-gaap:GrossProfit | $1.3B | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 2 | assets | us-gaap:Assets | $3.2B | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 3 | net income | us-gaap:NetIncomeLoss | $282.3M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $371.2M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 5 | assets | us-gaap:Assets | $2.9B | 2025-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.6B | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 7 | gross profit | us-gaap:GrossProfit | $1.2B | 2025-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2025-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 9 | gross profit | us-gaap:GrossProfit | $1.1B | 2024-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2024-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 11 | gross profit | us-gaap:GrossProfit | $878.5M | 2023-01-31 | 2025-03-24 | 10-K | 25-000007 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.1B | 2023-01-31 | 2025-03-24 | 10-K | 25-000007 |
| 13 | gross profit | us-gaap:GrossProfit | $723.4M | 2022-01-31 | 2024-03-27 | 10-K | 24-000011 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $892.3M | 2022-01-31 | 2024-03-27 | 10-K | 24-000011 |
| 15 | current assets | us-gaap:AssetsCurrent | $2.2B | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $905.4M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.7B | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $56.8M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 19 | book equity | us-gaap:StockholdersEquity | $2.1B | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 20 | liabilities | us-gaap:Liabilities | $1.1B | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $19.0M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $320.6M | 2025-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $14.9M | 2025-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $299.1M | 2024-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.3M | 2024-01-31 | 2026-03-25 | 10-K | 26-000012 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$10.0M | 2023-01-31 | 2025-03-24 | 10-K | 25-000007 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $23.8M | 2023-01-31 | 2025-03-24 | 10-K | 25-000007 |
| 28 | depreciation amortization | us-gaap:Depreciation | $5.8M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $100.6M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$181.7M | 2026-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 31 | current assets | us-gaap:AssetsCurrent | $2.3B | 2025-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $798.9M | 2025-01-31 | 2026-03-25 | 10-K | 26-000012 |
| 33 | assets | us-gaap:Assets | $3.0B | 2024-01-31 | 2025-03-24 | 10-K | 25-000007 |
| 34 | assets | us-gaap:Assets | $2.7B | 2023-01-31 | 2024-03-27 | 10-K | 24-000011 |

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