Coursera, Inc.

COUR

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001651562

C

middle fifth of 494 graded peers in business equipment

rank 211 of 494; percentile 42.6; sampling error 2.2 points; lower is stronger

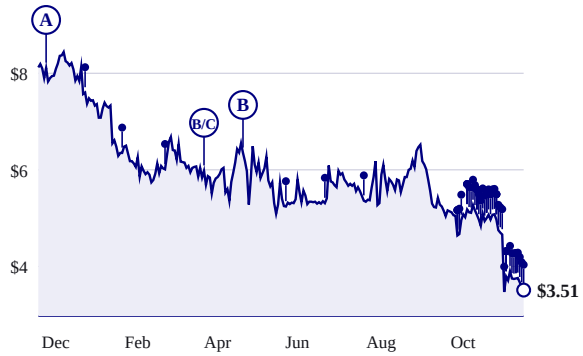
A B C D E

C, the tortoise



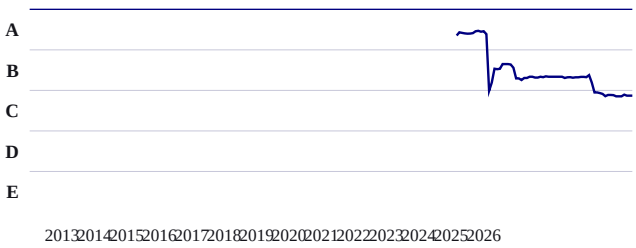
Scoreboard	
Profitability	B/C percentile 39.8
Solvency	C percentile 52.7
Growth and financing	C percentile 44.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Apr 30, 2026 200 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$3.50 2026-11-13; market equity $886.5M; 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 23, 2026

Our mission is to provide universal access to world-class learning so that anyone, anywhere can transform their life through learning. We believe learning is a powerful source of human progress, transforming our world from illness to health, from poverty to prosperity, and from conflict to peace. As a global platform, Coursera unites educators, learners, and institutions, serving approximately 197 million learners from over 230 countries and territories as of December 31, 2025.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

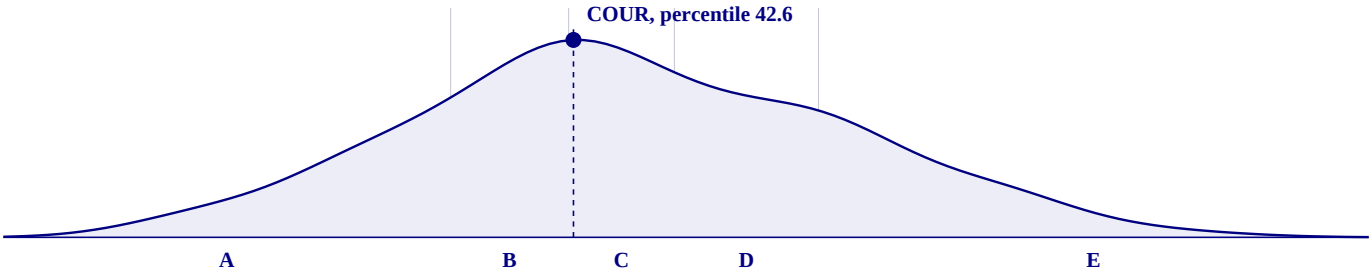
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 39.8						
Gross profitability	41.3%	28.7%		25.7	550	2025-12-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						
Accruals ratio	(16.5%)	(7.3%)		24.0	613	2025-12-31

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Gross margin stability, five years	4.3 pts	2.3 pts		69.8	422	2025-12-31
Solvency, sleeve percentile 52.7						
Twelve-month failure probability	0.11%	0.05%		74.3	106	2026-09-30
Altman Z double-prime	1.89	2.21		45.4	561	2025-12-31
Net debt to EBITDA	not computable	1.09x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
interest expense must exceed $100,000						
Current ratio	2.51x	2.01x		38.4	658	2025-12-31
Growth and financing, sleeve percentile 44.5						
Revenue growth, three-year compound	13.1%	6.4%		31.5	531	2025-12-31
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	1.8%	5.2%		57.4	555	2025-12-31
Net share issuance, one year	not computable	0.5%				
prior share count is 69 days earlier						

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
206	Verisign Inc/Ca (VRSN)	41.6	B/C	fortress balance sheet
207	Vertex, Inc. (VERX)	41.8	B/C	
208	F5, Inc. (FFIV)	42.0	B/C	
209	Netscout Systems Inc. (NTCT)	42.2	B/C	
210	BOX Inc. (BOX)	42.4	C	
211	Coursera, Inc. (COUR)	42.6	C	
212	Ciena Corp. (CIEN)	42.8	C	fortress balance sheet
213	Fabrinet (FN)	43.0	C	fortress balance sheet
214	Intelligent Protection Management Corp. (IPM)	43.2	C	fortress balance sheet
215	Nutanix, Inc. (NTNX)	43.4	C	
216	Everspin Technologies Inc. (MRAM)	43.6	C	

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	(41.1%)	(2.0%)	19
Distance from 52-week high	(58.6%)	(35.0%)	24
EBIT to enterprise value	not computable	1.7%	
Free cash flow yield	12.1%	2.8%	89
Book value to price	1.19	0.27	87

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Sales to price	0.85	0.32	72
Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	(0.80)	(0.29)	19

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	fail
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	$670.6M
Operating cash flow, four quarters	$16.1M
Months of runway	not finite
Days since last periodic filing	11 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$28.2M

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	$413.4M	2025-12-31	2026-02-23	10-K	26-000015
2	assets	us-gaap:Assets	$1.0B	2025-12-31	2026-02-23	10-K	26-000015
3	net income	us-gaap:NetIncomeLoss	-$51.0M	2025-12-31	2026-02-23	10-K	26-000015
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$108.7M	2025-12-31	2026-02-23	10-K	26-000015
5	assets	us-gaap:Assets	$930.3M	2024-12-31	2026-02-23	10-K	26-000015
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$757.5M	2025-12-31	2026-02-23	10-K	26-000015
7	gross profit	us-gaap:GrossProfit	$371.4M	2024-12-31	2026-02-23	10-K	26-000015
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$694.7M	2024-12-31	2026-02-23	10-K	26-000015
9	gross profit	us-gaap:GrossProfit	$329.8M	2023-12-31	2026-02-23	10-K	26-000015
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$635.8M	2023-12-31	2026-02-23	10-K	26-000015
11	gross profit	us-gaap:GrossProfit	$331.5M	2022-12-31	2025-02-24	10-K	25-000013
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$523.8M	2022-12-31	2025-02-24	10-K	25-000013
13	gross profit	us-gaap:GrossProfit	$249.5M	2021-12-31	2024-02-22	10-K	24-000012
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$415.3M	2021-12-31	2024-02-22	10-K	24-000012
15	current assets	us-gaap:AssetsCurrent	$898.1M	2025-12-31	2026-02-23	10-K	26-000015
16	current liabilities	us-gaap:LiabilitiesCurrent	$357.9M	2025-12-31	2026-02-23	10-K	26-000015
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$911.2M	2025-12-31	2026-02-23	10-K	26-000015
18	operating income	us-gaap:OperatingIncomeLoss	-$77.4M	2025-12-31	2026-02-23	10-K	26-000015
19	book equity	us-gaap:StockholdersEquity	$635.7M	2025-12-31	2026-02-23	10-K	26-000015
20	liabilities	us-gaap:Liabilities	$364.3M	2025-12-31	2026-02-23	10-K	26-000015
21	operating income	us-gaap:OperatingIncomeLoss	-$143.1M	2021-12-31	2024-02-22	10-K	24-000012
22	interest expense	us-gaap:InterestExpense	$0	2021-12-31	2022-03-03	10-K	22-002807
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.5M	2025-12-31	2026-02-23	10-K	26-000015
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$95.4M	2024-12-31	2026-02-23	10-K	26-000015
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.6M	2024-12-31	2026-02-23	10-K	26-000015
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$29.7M	2023-12-31	2026-02-23	10-K	26-000015
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.1M	2023-12-31	2026-02-23	10-K	26-000015

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$38.1M	2022-12-31	2025-02-24	10-K	25-000013
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.6M	2022-12-31	2025-02-24	10-K	25-000013
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$28.8M	2025-12-31	2026-02-23	10-K	26-000015
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$45.9M	2025-12-31	2026-02-23	10-K	26-000015
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$5.1M	2025-12-31	2026-02-23	10-K	26-000015
33	current assets	us-gaap:AssetsCurrent	$830.7M	2024-12-31	2026-02-23	10-K	26-000015
34	current liabilities	us-gaap:LiabilitiesCurrent	$327.5M	2024-12-31	2026-02-23	10-K	26-000015
35	assets	us-gaap:Assets	$920.5M	2023-12-31	2025-02-24	10-K	25-000013
36	assets	us-gaap:Assets	$947.6M	2022-12-31	2024-02-22	10-K	24-000012
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	169,300,000	2026-04-23	2026-04-30	10-K/A	26-000029
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	168,200,000	2026-02-13	2026-02-23	10-K	26-000015

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