Elastic N.V.

ESTC

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001707753

B

second fifth of 469 graded peers in business equipment

rank 119 of 469; percentile 25.2; sampling error 2.3 points; lower is stronger

A B C D E

B, the elk



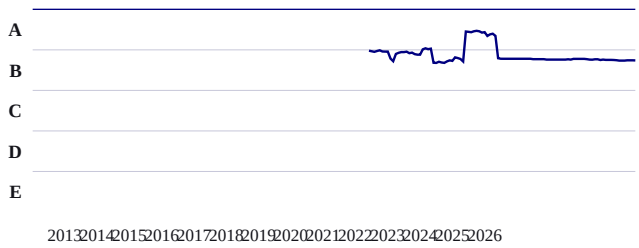
Scoreboard	
Profitability	C percentile 46.7
Solvency	C/D percentile 59.8
Growth and financing	A percentile 16.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Jun 8, 2026 162 days before the rescan; latest periodic filing 10-Q received Aug 28, 2026
Last close	$85.82 2026-11-16; market equity $9.0B; 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 Jun 8, 2026

Elastic, the Search AI Company, enables its customers to transform data into answers, actions, and outcomes with Search AI. While search technology revolutionized information retrieval through its ability to instantly return relevant results from massive datasets, it struggles when it comes to understanding context and generating insights. AI, on the other hand, excels at analyzing complex patterns and generating insights, but it lacks the ability to find and access specific information within vast data stores.

The thirteen 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 46.7						
Gross profitability	42.0%	29.1%		26.2	512	2026-04-30
Return on invested capital	not computable	11.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	1.4%	(7.4%)		88.3	566	2026-04-30

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Gross margin stability, five years	1.3 pts	2.3 pts	25.4	406	2026-04-30
Solvency, sleeve percentile 59.8					
Altman Z double-prime	1.59	2.19	50.3	516	2026-04-30
Net debt to EBITDA	not computable	1.15x			
EBITDA must exceed $100,000					
Interest coverage	(1.33x)	4.90x	70.9	80	2026-04-30
Current ratio	1.68x	1.98x	58.4	599	2026-04-30
Growth and financing, sleeve percentile 16.7					
Revenue growth, three-year compound	17.6%	6.4%	22.2	502	2026-04-30
Free cash flow growth, three-year compound	113.7%	18.2%	5.6	251	2026-04-30
Reinvestment rate	not computable	14.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	21.8%	5.0%	14.9	519	2026-04-30
Net share issuance, one year	(1.5%)	0.5%	24.0	405	2026-05-29

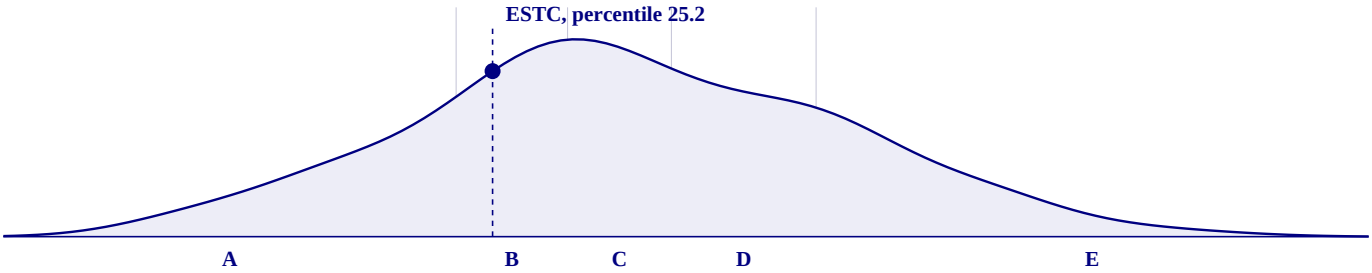
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 197,830,000 USD; Altman Z is not used

Among 469 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
114	Ambarella Inc. (AMBA)	24.1	B	
115	Fabrinet (FN)	24.4	B	fortress balance sheet
116	Parsons Corp. (PSN)	24.6	B	
117	Atlassian Corp. (TEAM)	24.8	B	
118	Docusign, Inc. (DOCU)	25.0	B	
119	Elastic N.V. (ESTC)	25.2	B	fortress balance sheet
120	NVE Corp. (NVEC)	25.4	B	
121	Trade Desk, Inc. (TTD)	25.6	B	
122	Inspired Entertainment, Inc. (INSE)	25.9	B	late filer
123	Varonis Systems Inc. (VRNS)	26.1	B	
124	Odysight.ai Inc. (ODYS)	26.3	B	

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	2.8%	(2.0%)	54
Distance from 52-week high	(19.5%)	(36.5%)	71
EBIT to enterprise value	(0.4%)	1.8%	32
Free cash flow yield	3.6%	2.9%	55

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Book value to price	0.14	0.28	28
Sales to price	0.19	0.32	35
Composite equity issuance, five years	13.8%	4.4%	60
Relative strength against the sector, log excess return	(0.24)	(0.29)	54
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-04-30	
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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$879.9M
Operating cash flow, four quarters	$354.1M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 28, 2026)
Median daily dollar volume, 63 sessions	$168.1M

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	gross profit	us-gaap:GrossProfit	$1.3B	2026-04-30	2026-06-08	10-K	26-000018
2	assets	us-gaap:Assets	$3.2B	2026-04-30	2026-06-08	10-K	26-000018
3	operating income	us-gaap:OperatingIncomeLoss	-$33.5M	2026-04-30	2026-06-08	10-K	26-000018
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.3M	2026-04-30	2026-06-08	10-K	26-000018
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$370.1M	2026-04-30	2026-06-08	10-K	26-000018
6	total debt	us-gaap:LongTermDebt	$570.9M	2026-04-30	2026-06-08	10-K	26-000018
7	book equity	us-gaap:StockholdersEquity	$1.3B	2026-04-30	2026-06-08	10-K	26-000018
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$768.7M	2026-04-30	2026-06-08	10-K	26-000018
9	total debt	us-gaap:LongTermDebt	$569.7M	2025-04-30	2026-06-08	10-K	26-000018
10	book equity	us-gaap:StockholdersEquity	$927.2M	2025-04-30	2026-06-08	10-K	26-000018
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$727.5M	2025-04-30	2026-06-08	10-K	26-000018
12	net income	us-gaap:NetIncomeLoss	$367.8M	2026-04-30	2026-06-08	10-K	26-000018
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$326.9M	2026-04-30	2026-06-08	10-K	26-000018
14	assets	us-gaap:Assets	$2.6B	2025-04-30	2026-06-08	10-K	26-000018
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2026-04-30	2026-06-08	10-K	26-000018
16	gross profit	us-gaap:GrossProfit	$1.1B	2025-04-30	2026-06-08	10-K	26-000018
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2025-04-30	2026-06-08	10-K	26-000018
18	gross profit	us-gaap:GrossProfit	$937.2M	2024-04-30	2026-06-08	10-K	26-000018
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2024-04-30	2026-06-08	10-K	26-000018
20	gross profit	us-gaap:GrossProfit	$772.4M	2023-04-30	2025-06-10	10-K	25-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-04-30	2025-06-10	10-K	25-000021
22	gross profit	us-gaap:GrossProfit	$630.2M	2022-04-30	2024-06-14	10-K	24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$862.4M	2022-04-30	2024-06-14	10-K	24-000014
24	current assets	us-gaap:AssetsCurrent	$2.0B	2026-04-30	2026-06-08	10-K	26-000018
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2026-04-30	2026-06-08	10-K	26-000018

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$732.0M	2026-04-30	2026-06-08	10-K	26-000018
27	liabilities	us-gaap:Liabilities	$1.9B	2026-04-30	2026-06-08	10-K	26-000018
28	depreciation amortization	us-gaap:Depreciation	$3.0M	2026-04-30	2026-06-08	10-K	26-000018
29	interest expense	us-gaap:InterestExpense	$25.1M	2026-04-30	2026-06-08	10-K	26-000018
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.1M	2026-04-30	2026-06-08	10-K	26-000018
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$266.2M	2025-04-30	2026-06-08	10-K	26-000018
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.3M	2025-04-30	2026-06-08	10-K	26-000018
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$148.8M	2024-04-30	2026-06-08	10-K	26-000018
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.5M	2024-04-30	2026-06-08	10-K	26-000018
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.7M	2023-04-30	2025-06-10	10-K	25-000021
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.7M	2023-04-30	2025-06-10	10-K	25-000021
37	current assets	us-gaap:AssetsCurrent	$1.9B	2025-04-30	2026-06-08	10-K	26-000018
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-04-30	2026-06-08	10-K	26-000018
39	assets	us-gaap:Assets	$2.2B	2024-04-30	2025-06-10	10-K	25-000021
40	assets	us-gaap:Assets	$1.7B	2023-04-30	2024-06-14	10-K	24-000014
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	103,951,633	2026-05-29	2026-06-08	10-K	26-000018
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	105,534,887	2025-05-31	2025-06-10	10-K	25-000021

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