Micron Technology Inc. MU

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000723125

A

strongest fifth of 468 graded peers in business equipment

rank 25 of 468; percentile 5.1; sampling error 2.3 points; lower is stronger

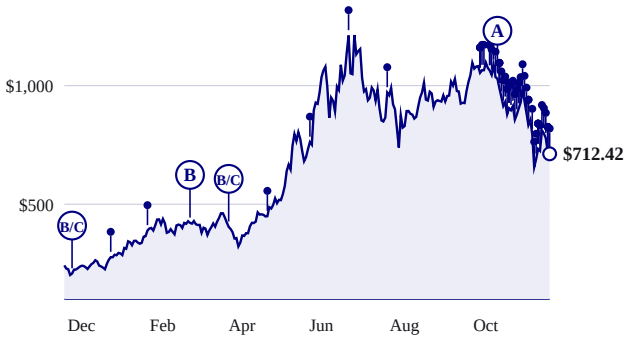
A B C D E

A, the bull



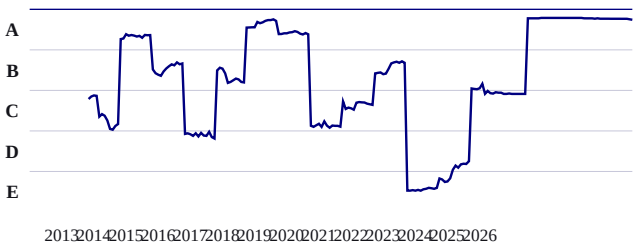
Scoreboard	
Profitability	C percentile 46.8
Solvency	A percentile 17.7
Growth and financing	A/B percentile 20.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $195.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	11 of 13
Graded from	filings received through Oct 9, 2026 40 days before the rescan; latest periodic filing 10-K received Oct 9, 2026
Last close	$716.39 2026-11-17; market equity $810.5B; 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 Oct 3, 2025

We are an industry leader in innovative memory and storage solutions transforming how the world uses information to enrich life for all. With a relentless focus on our customers, technology leadership, and manufacturing and operational excellence, Micron delivers a rich portfolio of high-performance DRAM, NAND, and NOR memory and storage products through our Micron® and Crucial® brands. Every day, the innovations that our people create fuel the data economy, enabling advances in artificial intelligence (AI) and compute-intensive applications that unleash opportunities - from the data center to the intelligent edge and across the client and mobile user experience.

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 46.8						
Gross profitability	54.9%	29.2%		14.1	511	2026-09-03
Return on invested capital	103.7%	11.2%		1.6	123	2026-09-03

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Accruals ratio	(3.4%)	(7.4%)	73.8	565	2026-09-03
Gross margin stability, five years	29.4 pts	2.3 pts	97.5	405	2026-09-03
Solvency, sleeve percentile 17.7					
Altman Z double-prime	10.26	2.21	8.9	515	2026-09-03
Net debt to EBITDA	(0.31x)	1.11x	16.1	138	2026-09-03
Interest coverage	not computable	4.90x			
latest aligned inputs end 2023-08-31; latest annual assets end 2026-09-03					
Current ratio	3.31x	1.98x	28.1	599	2026-09-03
Growth and financing, sleeve percentile 20.8					
Revenue growth, three-year compound	104.6%	6.5%	1.4	501	2026-09-03
Free cash flow growth, three-year compound	not computable	17.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	79.7%	15.1%	24.6	212	2026-09-03
Asset growth, three years	45.0%	5.0%	6.0	518	2026-09-03
Net share issuance, one year	0.8%	0.5%	51.1	404	2026-10-02

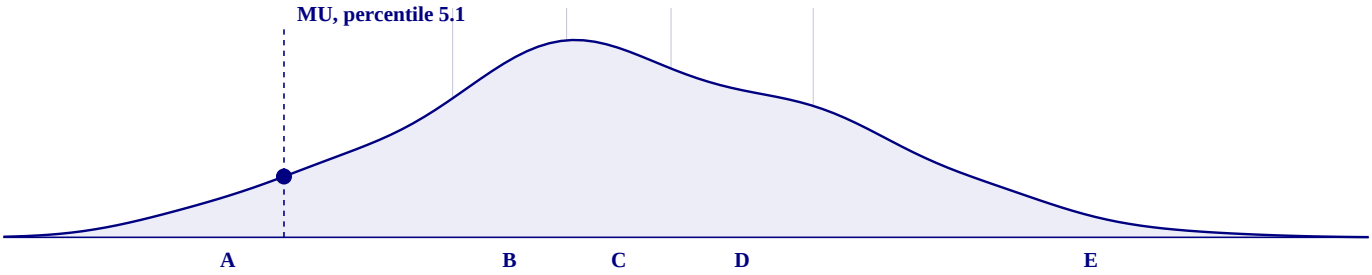
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 33,676,000,000 USD; Altman Z is not used

Among 468 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
20	Monolithic Power Systems, Inc. (MPWR)	4.1	A	
21	Five9, Inc. (FIVN)	4.3	A	
22	Optex Systems Holdings Inc. (OPXS)	4.5	A	
23	Credo Technology Group Holding Ltd. (CRDO)	4.7	A	
24	Agilysys Inc. (AGYS)	4.9	A	
25	Micron Technology Inc. (MU)	5.1	A	fortress balance sheet
26	EverQuote, Inc. (EVER)	5.4	A	
27	A10 Networks, Inc. (ATEN)	5.6	A	
28	Aeluma, Inc. (ALMU)	5.8	A	fortress balance sheet
29	Veeva Systems Inc. (VEEV)	6.0	A	
30	Dynatrace, Inc. (DT)	6.2	A	fortress balance sheet

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	376.4%	(2.2%)	99
Distance from 52-week high	(41.3%)	(37.6%)	45
EBIT to enterprise value	12.9%	1.8%	95

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Free cash flow yield	7.3%	3.0%	77
Book value to price	0.17	0.27	34
Sales to price	0.17	0.32	27
Composite equity issuance, five years	(1.3%)	4.3%	41
Relative strength against the sector, log excess return	1.29	(0.29)	99
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-09-03	
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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$38.4B
Operating cash flow, four quarters	$89.7B
Months of runway	not finite
Days since last periodic filing	40 (10-K received Oct 9, 2026)
Median daily dollar volume, 63 sessions	$23.8B

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	$107.5B	2026-09-03	2026-10-09	10-K	26-000023
2	assets	us-gaap:Assets	$195.9B	2026-09-03	2026-10-09	10-K	26-000023
3	operating income	us-gaap:OperatingIncomeLoss	$99.3B	2026-09-03	2026-10-09	10-K	26-000023
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$99.7B	2026-09-03	2026-10-09	10-K	26-000023
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.8B	2026-09-03	2026-10-09	10-K	26-000023
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$4.7B	2026-09-03	2026-10-09	10-K	26-000023
7	book equity	us-gaap:StockholdersEquity	$138.4B	2026-09-03	2026-10-09	10-K	26-000023
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$38.4B	2026-09-03	2026-10-09	10-K	26-000023
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$14.0B	2025-08-28	2026-10-09	10-K	26-000023
10	book equity	us-gaap:StockholdersEquity	$54.2B	2025-08-28	2026-10-09	10-K	26-000023
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.6B	2025-08-28	2026-10-09	10-K	26-000023
12	net income	us-gaap:NetIncomeLoss	$85.0B	2026-09-03	2026-10-09	10-K	26-000023
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$89.7B	2026-09-03	2026-10-09	10-K	26-000023
14	assets	us-gaap:Assets	$82.8B	2025-08-28	2026-10-09	10-K	26-000023
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$133.2B	2026-09-03	2026-10-09	10-K	26-000023
16	gross profit	us-gaap:GrossProfit	$14.9B	2025-08-28	2026-10-09	10-K	26-000023
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$37.4B	2025-08-28	2026-10-09	10-K	26-000023
18	gross profit	us-gaap:GrossProfit	$5.6B	2024-08-29	2026-10-09	10-K	26-000023
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.1B	2024-08-29	2026-10-09	10-K	26-000023
20	gross profit	us-gaap:GrossProfit	-$1.4B	2023-08-31	2025-10-03	10-K	25-000028
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.5B	2023-08-31	2025-10-03	10-K	25-000028
22	gross profit	us-gaap:GrossProfit	$13.9B	2022-09-01	2024-10-04	10-K	24-000027
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$30.8B	2022-09-01	2024-10-04	10-K	24-000027
24	current assets	us-gaap:AssetsCurrent	$91.1B	2026-09-03	2026-10-09	10-K	26-000023

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25	current liabilities	us-gaap:LiabilitiesCurrent	$27.5B	2026-09-03	2026-10-09	10-K	26-000023
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$131.9B	2026-09-03	2026-10-09	10-K	26-000023
27	liabilities	us-gaap:Liabilities	$57.5B	2026-09-03	2026-10-09	10-K	26-000023
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.5B	2026-09-03	2026-10-09	10-K	26-000023
29	operating income	us-gaap:OperatingIncomeLoss	-$5.7B	2023-08-31	2025-10-03	10-K	25-000028
30	interest expense	us-gaap:InterestExpense	$388.0M	2023-08-31	2023-10-06	10-K	23-000054
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$30.7B	2026-09-03	2026-10-09	10-K	26-000023
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$17.5B	2025-08-28	2026-10-09	10-K	26-000023
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.9B	2025-08-28	2026-10-09	10-K	26-000023
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.5B	2024-08-29	2026-10-09	10-K	26-000023
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.4B	2024-08-29	2026-10-09	10-K	26-000023
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2023-08-31	2025-10-03	10-K	25-000028
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.7B	2023-08-31	2025-10-03	10-K	25-000028
38	current assets	us-gaap:AssetsCurrent	$28.8B	2025-08-28	2026-10-09	10-K	26-000023
39	current liabilities	us-gaap:LiabilitiesCurrent	$11.5B	2025-08-28	2026-10-09	10-K	26-000023
40	assets	us-gaap:Assets	$69.4B	2024-08-29	2025-10-03	10-K	25-000028
41	assets	us-gaap:Assets	$64.3B	2023-08-31	2024-10-04	10-K	24-000027
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,131,423,212	2026-10-02	2026-10-09	10-K	26-000023
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,122,466,035	2025-09-26	2025-10-03	10-K	25-000028

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