Donnelley Financial Solutions, Inc.

DFIN

NYSE; other; SIC 7380, Services-Miscellaneous Business Services; CIK 0001669811

A

strongest fifth of 315 graded peers in other

rank 16 of 315; percentile 4.8; sampling error 2.7 points; lower is stronger

A B C D E

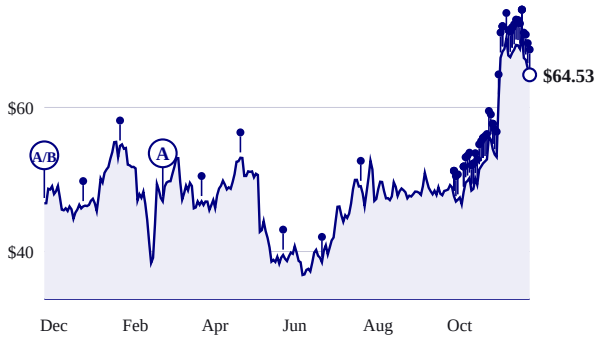
A, the bull



Scoreboard

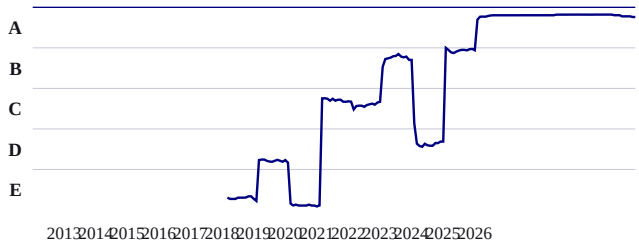
Profitability	A percentile 14.9
Solvency	B percentile 32.5
Growth and financing	C percentile 47.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $800.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Feb 17, 2026 278 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$64.49 2026-11-20; market equity $1.6B; 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 17, 2026

DFIN is a leading global provider of compliance and regulatory software and services, supporting its clients' complex capital markets transactions and essential financial reporting at every stage of the corporate lifecycle and fueling end-to-end investment company regulatory compliance needs. The Company provides regulatory filing and deal solutions via its software, technology-enabled services and print and distribution solutions to public and private companies, mutual funds and other regulated investment firms, to serve its clients' regulatory and compliance needs.

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 14.9						
Gross profitability	not computable	26.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				

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prior invested-capital observation is 2557 days earlier

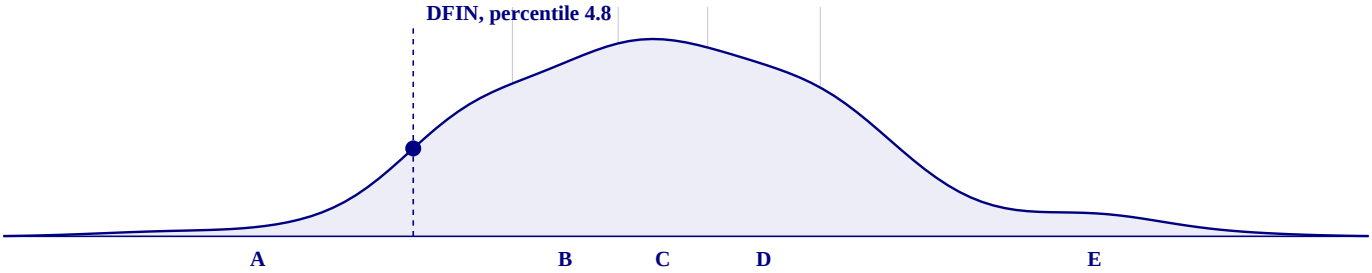
Accruals ratio	(16.1%)	(5.7%)	14.9	458	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			

five annual gross margins are required; found 0

Solvency, sleeve percentile 32.5					
Altman Z double-prime	4.51	2.06	19.1	357	2025-12-31
Net debt to EBITDA	1.01x	2.37x	28.5	173	2025-12-31
Interest coverage	10.94x	2.93x	19.5	78	2025-12-31
Current ratio	1.06x	1.33x	62.9	462	2025-12-31
Growth and financing, sleeve percentile 47.8					
Revenue growth, three-year compound	(2.7%)	4.9%	74.4	376	2025-12-31
Free cash flow growth, three-year compound	3.9%	8.7%	56.6	213	2025-12-31
Reinvestment rate	52.0%	13.3%	32.8	187	2025-12-31
Asset growth, three years	(1.1%)	4.1%	72.6	402	2025-12-31
Net share issuance, one year	(10.4%)	(0.5%)	2.5	354	2026-02-12

Among 315 peers

other; 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
11	MYR Group Inc. (MYRG)	3.2	A	fortress balance sheet
12	Accenture plc (ACN)	3.5	A	fortress balance sheet
13	Preformed Line Products Co. (PLPC)	3.8	A	fortress balance sheet
14	Clean Harbors Inc. (CLH)	4.1	A	
15	Fair Isaac Corp. (FICO)	4.5	A	
16	Donnelley Financial Solutions, Inc. (DFIN)	4.8	A	
17	Airbnb, Inc. (ABNB)	5.1	A	fortress balance sheet
18	Argan Inc. (AGX)	5.4	A	
19	Trex Co. Inc. (TREX)	5.7	A	
20	Moodys Corp. (MCO)	6.1	A	
21	Grand Canyon Education, Inc. (LOPE)	6.4	A	fortress balance sheet

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	2.7%	0.4%	53
Distance from 52-week high	(7.9%)	(28.8%)	86
EBIT to enterprise value	8.4%	4.6%	80
Free cash flow yield	6.9%	4.1%	68
Book value to price	0.26	0.39	37
Sales to price	0.49	0.75	38
Composite equity issuance, five years	(31.3%)	(9.5%)	14
Relative strength against the sector, log excess return	(0.10)	(0.12)	53

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Twelve-month failure probability, CHS model	not computable	0.04%

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	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$27.2M
Operating cash flow, four quarters	$227.1M
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$12.2M

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	operating income	us-gaap:OperatingIncomeLoss	$141.1M	2025-12-31	2026-02-17	10-K	26-054586
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$43.1M	2025-12-31	2026-02-17	10-K	26-054586
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$10.7M	2025-12-31	2026-02-17	10-K	26-054586
4	total debt	us-gaap:LongTermDebt	$171.3M	2025-12-31	2026-02-17	10-K	26-054586
5	book equity	us-gaap:StockholdersEquity	$379.2M	2025-12-31	2026-02-17	10-K	26-054586
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$24.5M	2025-12-31	2026-02-17	10-K	26-054586
7	total debt	us-gaap:LongTermDebt	$362.7M	2018-12-31	2019-02-27	10-K	19-004946
8	book equity	us-gaap:StockholdersEquity	$226.0M	2018-12-31	2022-02-22	10-K	22-001605
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$47.3M	2018-12-31	2020-02-26	10-K	20-006801
10	net income	us-gaap:NetIncomeLoss	$32.4M	2025-12-31	2026-02-17	10-K	26-054586
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$164.9M	2025-12-31	2026-02-17	10-K	26-054586
12	assets	us-gaap:Assets	$800.4M	2025-12-31	2026-02-17	10-K	26-054586
13	assets	us-gaap:Assets	$841.6M	2024-12-31	2026-02-17	10-K	26-054586
14	current assets	us-gaap:AssetsCurrent	$211.4M	2025-12-31	2026-02-17	10-K	26-054586
15	current liabilities	us-gaap:LiabilitiesCurrent	$200.0M	2025-12-31	2026-02-17	10-K	26-054586
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$560.9M	2025-12-31	2026-02-17	10-K	26-054586
17	liabilities	us-gaap:Liabilities	$421.2M	2025-12-31	2026-02-17	10-K	26-054586
18	depreciation amortization	us-gaap:Depreciation	$4.9M	2025-12-31	2026-02-17	10-K	26-054586
19	interest expense	us-gaap:InterestExpense	$12.9M	2025-12-31	2026-02-17	10-K	26-054586
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$767.0M	2025-12-31	2026-02-17	10-K	26-054586
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$781.9M	2024-12-31	2026-02-17	10-K	26-054586
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$797.2M	2023-12-31	2026-02-17	10-K	26-054586
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$833.6M	2022-12-31	2025-02-18	10-K	25-022207
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.1M	2025-12-31	2026-02-17	10-K	26-054586
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$171.1M	2024-12-31	2026-02-17	10-K	26-054586
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65.9M	2024-12-31	2026-02-17	10-K	26-054586
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$124.0M	2023-12-31	2026-02-17	10-K	26-054586
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$61.8M	2023-12-31	2026-02-17	10-K	26-054586
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$150.2M	2022-12-31	2025-02-18	10-K	25-022207
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$54.2M	2022-12-31	2025-02-18	10-K	25-022207

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31	current assets	us-gaap:AssetsCurrent	$232.5M	2024-12-31	2026-02-17	10-K	26-054586
32	current liabilities	us-gaap:LiabilitiesCurrent	$224.1M	2024-12-31	2026-02-17	10-K	26-054586
33	assets	us-gaap:Assets	$806.9M	2023-12-31	2025-02-18	10-K	25-022207
34	assets	us-gaap:Assets	$828.3M	2022-12-31	2024-02-20	10-K	24-017094
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,619,983	2026-02-12	2026-02-17	10-K	26-054586
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,609,147	2025-02-13	2025-02-18	10-K	25-022207

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