Ribbon Communications Inc. RBBN

Nasdaq; business equipment; SIC 7373, Services-Computer Integrated Systems Design; CIK 0001708055

E

weakest fifth of 469 graded peers in business equipment

rank 392 of 469; percentile 83.5; sampling error 2.3 points; lower is stronger

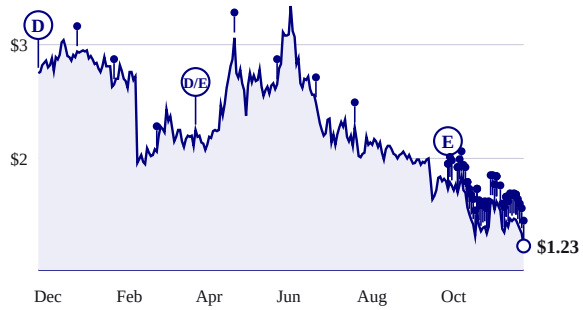
A B C D E

E, the bear



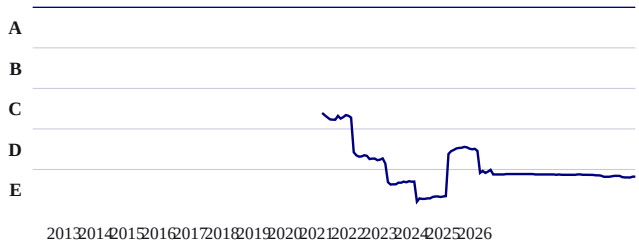
Scoreboard	
Profitability	C percentile 52.7
Solvency	D/E percentile 78.1
Growth and financing	C percentile 56.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Feb 26, 2026 269 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$1.24 2026-11-20; market equity $222.2M; 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 26, 2026

We are a leading global provider of communications technology to service providers and enterprises. We provide a broad range of software and high-performance hardware products, network solutions, and services that enable the secure delivery of data and voice communications, and high-bandwidth networking and connectivity for residential consumers and for small, medium, and large enterprises and industry verticals such as finance, education, government, utilities, and transportation. Our mission is to create a recognized global technology leader that provides network solutions that are scalable, elastic and cloud-centric, enabling the secure exchange of information.

The thirteen inputs

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

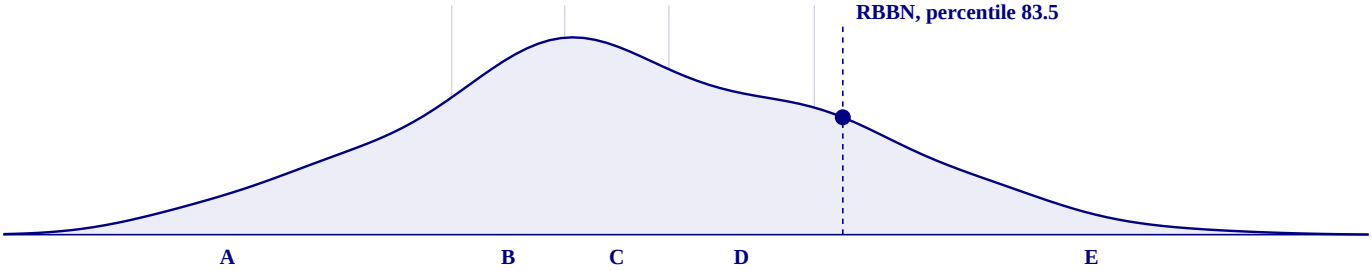
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 52.7						
Gross profitability	34.7%	29.4%		37.7	513	2025-12-31
Return on invested capital	not computable	11.2%				

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(1.0%)	(7.4%)	84.1	566	2025-12-31
Gross margin stability, five years	1.6 pts	2.3 pts	36.3	406	2025-12-31
Solvency, sleeve percentile 78.1					
Altman Z double-prime	(2.78)	2.18	71.1	517	2025-12-31
Net debt to EBITDA	18.33x	1.11x	97.8	138	2025-12-31
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	1.44x	1.98x	65.3	600	2025-12-31
Growth and financing, sleeve percentile 56.7					
Revenue growth, three-year compound	1.0%	6.6%	66.1	503	2025-12-31
Free cash flow growth, three-year compound	not computable	17.4%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	14.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(1.2%)	5.0%	66.4	519	2025-12-31
Net share issuance, one year	(0.07%)	0.5%	37.5	404	2026-02-23

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
387	Microvision, Inc. (MVIS)	82.5	E	short runway, fortress balance sheet
388	Dragonfly Energy Holdings Corp. (DFLI)	82.7	E	short runway, late filer
389	Blink Charging Co. (BLNK)	82.9	E	late filer, fortress balance sheet
390	NCR Atleos Corp. (NATL)	83.1	E	
391	Healthstream Inc. (HSTM)	83.3	E	
392	Ribbon Communications Inc. (RBBN)	83.5	E	
393	Take TWO Interactive Software Inc. (TTWO)	83.8	E	
394	Rockwell Automation, Inc. (ROK)	84.0	E	
395	Vontier Corp. (VNT)	84.2	E	
396	SCWorx Corp. (WORX)	84.4	E	dilution, late filer
397	Synopsys Inc. (SNPS)	84.6	E	

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	(47.6%)	(2.2%)	17
Distance from 52-week high	(63.2%)	(41.7%)	25
EBIT to enterprise value	(0.6%)	2.0%	31
Free cash flow yield	11.8%	3.1%	86
Book value to price	1.76	0.31	91
Sales to price	3.83	0.35	92

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Composite equity issuance, five years	20.8%	4.3%	70
Relative strength against the sector, log excess return	(0.92)	(0.29)	17
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 2025-12-31	
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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$40.4M
Operating cash flow, four quarters	-$18.7M
Months of runway	25.9
Days since last periodic filing	25 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$1.5M

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	$420.7M	2025-12-31	2026-02-26	10-K	26-000012
2	assets	us-gaap:Assets	$1.2B	2025-12-31	2026-02-26	10-K	26-000012
3	operating income	us-gaap:OperatingIncomeLoss	-$3.3M	2025-12-31	2026-02-26	10-K	26-000012
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$45.1M	2025-12-31	2026-02-26	10-K	26-000012
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$84.7M	2025-12-31	2026-02-26	10-K	26-000012
6	total debt	us-gaap:LongTermDebt	$342.1M	2025-12-31	2026-02-26	10-K	26-000012
7	book equity	us-gaap:StockholdersEquity	$449.0M	2025-12-31	2026-02-26	10-K	26-000012
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$96.4M	2025-12-31	2026-02-26	10-K	26-000012
9	total debt	us-gaap:LongTermDebt	$348.2M	2024-12-31	2026-02-26	10-K	26-000012
10	book equity	us-gaap:StockholdersEquity	$404.6M	2024-12-31	2026-02-26	10-K	26-000012
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$87.8M	2024-12-31	2026-02-26	10-K	26-000012
12	net income	us-gaap:NetIncomeLoss	$39.6M	2025-12-31	2026-02-26	10-K	26-000012
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$51.4M	2025-12-31	2026-02-26	10-K	26-000012
14	assets	us-gaap:Assets	$1.2B	2024-12-31	2026-02-26	10-K	26-000012
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$844.6M	2025-12-31	2026-02-26	10-K	26-000012
16	gross profit	us-gaap:GrossProfit	$439.5M	2024-12-31	2026-02-26	10-K	26-000012
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$833.9M	2024-12-31	2026-02-26	10-K	26-000012
18	gross profit	us-gaap:GrossProfit	$408.1M	2023-12-31	2026-02-26	10-K	26-000012
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$826.3M	2023-12-31	2026-02-26	10-K	26-000012
20	gross profit	us-gaap:GrossProfit	$400.9M	2022-12-31	2025-02-27	10-K	25-001773
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$819.8M	2022-12-31	2025-02-27	10-K	25-001773
22	gross profit	us-gaap:GrossProfit	$444.7M	2021-12-31	2024-02-28	10-K	24-000003
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$845.0M	2021-12-31	2024-02-28	10-K	24-000003
24	current assets	us-gaap:AssetsCurrent	$454.5M	2025-12-31	2026-02-26	10-K	26-000012
25	current liabilities	us-gaap:LiabilitiesCurrent	$315.5M	2025-12-31	2026-02-26	10-K	26-000012
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.5B	2025-12-31	2026-02-26	10-K	26-000012
27	liabilities	us-gaap:Liabilities	$763.3M	2025-12-31	2026-02-26	10-K	26-000012

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

28	depreciation amortization	us-gaap:Depreciation	$16.7M	2025-12-31	2026-02-26	10-K	26-000012
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.3M	2025-12-31	2026-02-26	10-K	26-000012
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$50.2M	2024-12-31	2026-02-26	10-K	26-000012
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$22.4M	2024-12-31	2026-02-26	10-K	26-000012
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$17.1M	2023-12-31	2026-02-26	10-K	26-000012
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.4M	2023-12-31	2026-02-26	10-K	26-000012
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$26.4M	2022-12-31	2025-02-27	10-K	25-001773
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.3M	2022-12-31	2025-02-27	10-K	25-001773
36	current assets	us-gaap:AssetsCurrent	$463.7M	2024-12-31	2026-02-26	10-K	26-000012
37	current liabilities	us-gaap:LiabilitiesCurrent	$328.9M	2024-12-31	2026-02-26	10-K	26-000012
38	assets	us-gaap:Assets	$1.1B	2023-12-31	2025-02-27	10-K	25-001773
39	assets	us-gaap:Assets	$1.3B	2022-12-31	2024-02-28	10-K	24-000003
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	175,604,524	2026-02-23	2026-02-26	10-K	26-000012
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	175,724,084	2025-02-24	2025-02-27	10-K	25-001773

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.