Credo Technology Group Holding Ltd. CRDO

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001807794

A

strongest fifth of 469 graded peers in business equipment

rank 22 of 469; percentile 4.5; sampling error 2.3 points; lower is stronger

A B C D E

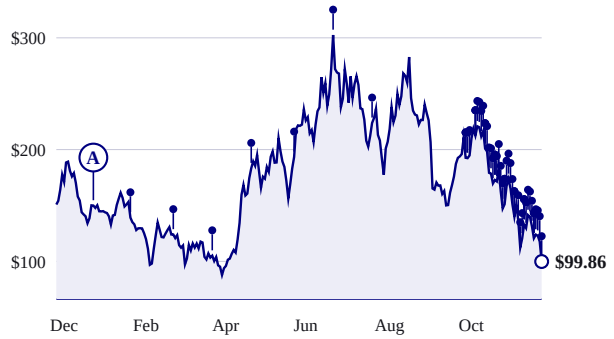
A, the bull



Scoreboard

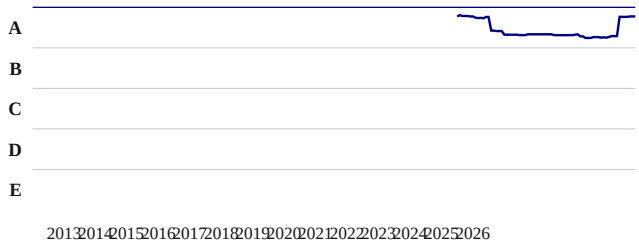
Profitability	C/D percentile 61.1
Solvency	A percentile 4.3
Growth and financing	B percentile 22.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	9 of 13
Graded from	filings received through Jun 15, 2026 161 days before the rescan; latest periodic filing 10-Q received Sep 2, 2026
Last close	$99.86 2026-11-20; market equity $18.8B; 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 15, 2026

At Credo, our mission is to transform connectivity at scale through fast, reliable and energy-efficient system solutions. The Company's highspeed copper and optical interconnect products deliver industry-leading power and performance at up to 1.6T to meet the ever-expanding data infrastructure demands of AI. The Company's product portfolio includes ZeroFlap (ZF) Active Electrical Cables (AECs) and ZF optical transceivers, OmniConnect memory solutions and a suite of retimers and DSPs for optical and copper Ethernet and PCIe, all leveraging the Company's PILOT diagnostic and analytics software platform.

The thirteen inputs

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

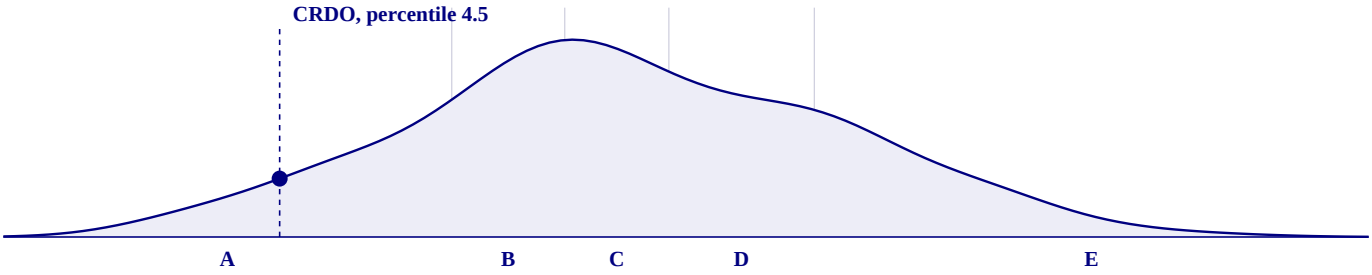
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 61.1						
Gross profitability	39.6%	29.4%		29.5	513	2026-05-02
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						

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Accruals ratio	0.5%	(7.4%)	87.3	566	2026-05-02
Gross margin stability, five years	3.6 pts	2.3 pts	66.7	406	2026-05-02
Solvency, sleeve percentile 4.3					
Altman Z double-prime	16.35	2.18	2.5	517	2026-05-02
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	10.15x	1.98x	6.2	600	2026-05-02
Growth and financing, sleeve percentile 22.4					
Revenue growth, three-year compound	93.5%	6.6%	1.8	503	2026-05-02
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	276.2%	14.3%	7.5	213	2026-05-02
Asset growth, three years	79.4%	5.0%	3.1	519	2026-05-02
Net share issuance, one year	8.6%	0.5%	77.2	404	2026-06-08

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
17	Gitlab Inc. (GTLB)	3.4	A	late filer
18	D-Wave Quantum Inc. (QBTS)	3.6	A	dilution
19	Arista Networks, Inc. (ANET)	3.8	A	
20	Five9, Inc. (FIVN)	4.1	A	
21	Monolithic Power Systems, Inc. (MPWR)	4.3	A	
22	Credo Technology Group Holding Ltd. (CRDO)	4.5	A	
23	Optex Systems Holdings Inc. (OPXS)	4.7	A	
24	Micron Technology Inc. (MU)	4.9	A	fortress balance sheet
25	Agilysys Inc. (AGYS)	5.1	A	
26	EverQuote, Inc. (EVER)	5.3	A	
27	A10 Networks, Inc. (ATEN)	5.6	A	

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	3.8%	(2.2%)	56
Distance from 52-week high	(67.0%)	(41.7%)	22
EBIT to enterprise value	not computable	2.0%	
Free cash flow yield	2.2%	3.1%	38
Book value to price	0.15	0.31	26
Sales to price	0.07	0.35	7
Composite equity issuance, five years	not computable	4.3%	

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Relative strength against the sector, log excess return	(0.23)	(0.29)	56
Twelve-month failure probability, CHS model	0.11%	0.05%	76

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-05-02	
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$466.9M
Operating cash flow, four quarters	$500.4M
Months of runway	not finite
Days since last periodic filing	82 (10-Q received Sep 2, 2026)
Median daily dollar volume, 63 sessions	$1.3B

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	$908.3M	2026-05-02	2026-06-15	10-K	26-043303
2	assets	us-gaap:Assets	$2.3B	2026-05-02	2026-06-15	10-K	26-043303
3	net income	us-gaap:NetIncomeLoss	$472.3M	2026-05-02	2026-06-15	10-K	26-043303
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$464.3M	2026-05-02	2026-06-15	10-K	26-043303
5	assets	us-gaap:Assets	$809.3M	2025-05-03	2026-06-15	10-K	26-043303
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2026-05-02	2026-06-15	10-K	26-043303
7	gross profit	us-gaap:GrossProfit	$282.9M	2025-05-03	2026-06-15	10-K	26-043303
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$436.8M	2025-05-03	2026-06-15	10-K	26-043303
9	gross profit	us-gaap:GrossProfit	$119.4M	2024-04-27	2026-06-15	10-K	26-043303
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$193.0M	2024-04-27	2026-06-15	10-K	26-043303
11	gross profit	us-gaap:GrossProfit	$106.2M	2023-04-29	2025-07-02	10-K	25-033813
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$184.2M	2023-04-29	2025-07-02	10-K	25-033813
13	gross profit	us-gaap:GrossProfit	$64.0M	2022-04-30	2024-06-24	10-K	24-029629
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$106.5M	2022-04-30	2024-06-24	10-K	24-029629
15	current assets	us-gaap:AssetsCurrent	$2.0B	2026-05-02	2026-06-15	10-K	26-043303
16	current liabilities	us-gaap:LiabilitiesCurrent	$197.1M	2026-05-02	2026-06-15	10-K	26-043303
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$389.1M	2026-05-02	2026-06-15	10-K	26-043303
18	operating income	us-gaap:OperatingIncomeLoss	$445.0M	2026-05-02	2026-06-15	10-K	26-043303
19	book equity	us-gaap:StockholdersEquity	$2.1B	2026-05-02	2026-06-15	10-K	26-043303
20	liabilities	us-gaap:Liabilities	$232.0M	2026-05-02	2026-06-15	10-K	26-043303
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.3M	2026-05-02	2026-06-15	10-K	26-043303
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$65.1M	2025-05-03	2026-06-15	10-K	26-043303
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.1M	2025-05-03	2026-06-15	10-K	26-043303
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$32.7M	2024-04-27	2026-06-15	10-K	26-043303
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.7M	2024-04-27	2026-06-15	10-K	26-043303
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$24.6M	2023-04-29	2025-07-02	10-K	25-033813
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$21.7M	2023-04-29	2025-07-02	10-K	25-033813
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$34.6M	2026-05-02	2026-06-15	10-K	26-043303
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$475.4M	2026-05-02	2026-06-15	10-K	26-043303

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30	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.2M	2026-05-02	2026-06-15	10-K	26-043303
31	current assets	us-gaap:AssetsCurrent	$713.5M	2025-05-03	2026-06-15	10-K	26-043303
32	current liabilities	us-gaap:LiabilitiesCurrent	$107.7M	2025-05-03	2026-06-15	10-K	26-043303
33	assets	us-gaap:Assets	$601.9M	2024-04-27	2025-07-02	10-K	25-033813
34	assets	us-gaap:Assets	$397.3M	2023-04-29	2024-06-24	10-K	24-029629
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	186,477,898	2026-06-08	2026-06-15	10-K	26-043303
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	171,641,835	2025-06-13	2025-07-02	10-K	25-033813

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