

Salesforce, Inc. (CRM)

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001108524

Salesforce, Inc. CRM; business equipment	
Grade	C A B C D E middle fifth of 497 graded peers percentile 54.0; sampling error 2.2 points; lower is stronger
Rank	269 of 497
Profitability	C percentile 47.5
Solvency	C/D percentile 58.1
Growth and financing	C percentile 42.5
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 \$112.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Mar 2, 2026 221 days before the rescans; latest periodic filing 10-Q received Aug 27, 2026
Last close	\$227.74 2026-10-08; market equity \$187.4B
Price used in grade	None



C, the tortoise

middle fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Mar 21, 2022, C/D from Mar 21, 2023, B from Mar 21, 2024, C from Mar 21, 2025

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Mar 2, 2026

Salesforce, Inc. ("Salesforce," the "Company," "we" or "our") is a global leader in customer relationship management ("CRM") technology, helping organizations of any size become agentic enterprises. Founded in 1999, we bring humans, agents, applications, and data together on a trusted, unified platform to unlock growth and innovation. Our artificial intelligence ("AI") powered Agentforce 360 Platform unites our offerings - spanning sales, service, marketing, commerce, collaboration, data management,

integration, analytics, IT service, industry verticals and more - on a single, intelligent platform for trusted enterprise execution.

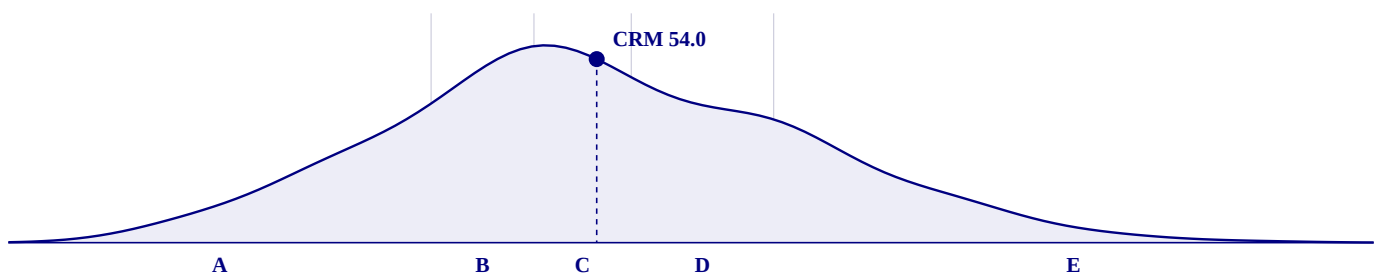
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 47.5						
Gross profitability		28.7%	28.5%	45.6	558	2026-01-31
Return on invested capital		10.3%	10.9%	50.4	136	2026-01-31
Accruals ratio		(7.0%)	(7.4%)	54.2	621	2026-01-31
Gross margin stability, five years		1.8 pts	2.4 pts	39.7	429	2026-01-31
Solvency, sleeve percentile 58.1						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		1.79	2.18	46.9	566	2026-01-31
Net debt to EBITDA		0.75x	1.11x	39.0	147	2026-01-31
Interest coverage		not computable	3.77x			latest aligned inputs end 2019-01-31; latest annual assets end 2026-01-31
Current ratio		0.76x	2.02x	88.3	666	2026-01-31
Growth and financing, sleeve percentile 42.5						
Revenue growth, three-year compound		9.8%	6.4%	40.0	538	2026-01-31
Free cash flow growth, three-year compound		31.6%	17.2%	30.3	268	2026-01-31
Reinvestment rate		(172.4%)	14.3%	82.7	226	2026-01-31
Asset growth, three years		4.3%	5.0%	49.1	563	2026-01-31
Net share issuance, one year		(4.0%)	0.5%	10.6	407	2026-02-25

Among 497 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
264	Inve Technologies, Inc. (INVE)	53.0	C	
265	Broadcom Inc. (AVGO)	53.2	C	
266	Owlet, Inc. (OWLT)	53.4	C	dilution, fortress balance sheet
267	Diodes Inc. (DIOD)	53.6	C	fortress balance sheet

268	CareCloud, Inc. (CCLD)	53.8	C fortress balance sheet
269	Salesforce, Inc. (CRM) <	54.0	C
270	Amkor Technology, Inc. (AMKR)	54.2	C
271	Benchmark Electronics Inc. (BHE)	54.4	C fortress balance sheet
272	Palo Alto Networks Inc. (PANW)	54.6	C
273	Skyworks Solutions, Inc. (SWKS)	54.8	C fortress balance sheet
274	TTM Technologies Inc. (TTMI)	55.0	C

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	9.2%	2.2%	56
Distance from 52-week high	(14.4%)	(30.0%)	72
EBIT to enterprise value	3.8%	1.5%	72
Free cash flow yield	7.7%	2.7%	79
Book value to price	0.20	0.23	46
Sales to price	0.22	0.30	40
Composite equity issuance, five years	(13.0%)	3.9%	22
Relative strength against the sector, log excess return	(0.19)	(0.26)	56

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-31	
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	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$8.3B
Operating cash flow, four quarters	\$15.8B
Months of runway	not finite
Days since last periodic filing	43 (10-Q received Aug 27, 2026)
Median daily dollar volume, 63 sessions	\$2.4B

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$32.3B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
2	assets	us-gaap:Assets	\$112.3B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
3	operating income	us-gaap:OperatingIncomeLoss	\$8.3B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$9.5B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.1B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
6	total debt	us-gaap:LongTermDebt	\$14.4B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
7	book equity	us-gaap:StockholdersEquity	\$59.1B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$7.3B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
9	total debt	us-gaap:LongTermDebt	\$8.4B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
10	book equity	us-gaap:StockholdersEquity	\$61.2B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$8.8B	2025-01-31	2026-03-02	10-K	0001108524-26-000060

12	net income	us-gaap:NetIncomeLoss	\$7.5B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$15.0B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
14	assets	us-gaap:Assets	\$102.9B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$41.5B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
16	gross profit	us-gaap:GrossProfit	\$29.3B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$37.9B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
18	gross profit	us-gaap:GrossProfit	\$26.3B	2024-01-31	2026-03-02	10-K	0001108524-26-000060
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$34.9B	2024-01-31	2026-03-02	10-K	0001108524-26-000060
20	gross profit	us-gaap:GrossProfit	\$23.0B	2023-01-31	2025-03-05	10-K	0001108524-25-000006
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$31.4B	2023-01-31	2025-03-05	10-K	0001108524-25-000006
22	gross profit	us-gaap:GrossProfit	\$19.5B	2022-01-31	2024-03-06	10-K	0001108524-24-000005
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$26.5B	2022-01-31	2024-03-06	10-K	0001108524-24-000005
24	current assets	us-gaap:AssetsCurrent	\$28.2B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
25	current liabilities	us-gaap:LiabilitiesCurrent	\$37.1B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$22.2B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
27	liabilities	us-gaap:Liabilities	\$53.2B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.2B	2026-01-31	2026-03-02	10-K	0001108524-26-000060
29	operating income	us-gaap:OperatingIncomeLoss	\$535.0M	2019-01-31	2021-03-17	10-K	0001108524-22-000008
30	interest expense	us-gaap:InterestExpense	\$154.0M	2019-01-31	2019-03-08	10-K	0001108524-19-000009
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$594.0M	2026-01-31	2026-03-02	10-K	0001108524-26-000060
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$13.1B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$658.0M	2025-01-31	2026-03-02	10-K	0001108524-26-000060
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$10.2B	2024-01-31	2026-03-02	10-K	0001108524-26-000060
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$736.0M	2024-01-31	2026-03-02	10-K	0001108524-26-000060
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$7.1B	2023-01-31	2025-03-05	10-K	0001108524-25-000006
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$798.0M	2023-01-31	2025-03-05	10-K	0001108524-25-000006
38	current assets	us-gaap:AssetsCurrent	\$29.7B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
39	current liabilities	us-gaap:LiabilitiesCurrent	\$28.0B	2025-01-31	2026-03-02	10-K	0001108524-26-000060
40	assets	us-gaap:Assets	\$99.8B	2024-01-31	2025-03-05	10-K	0001108524-25-000006
41	assets	us-gaap:Assets	\$98.8B	2023-01-31	2024-03-06	10-K	0001108524-24-000005
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	923,000,000	2026-02-25	2026-03-02	10-K	0001108524-26-000060
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	961,000,000	2025-02-28	2025-03-05	10-K	0001108524-25-000006