

CrowdStrike Holdings, Inc. (CRWD)

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001535527

|                                                        |                                                                                                                                                                                                                          |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CrowdStrike Holdings, Inc.<br>CRWD; business equipment |                                                                                                                                                                                                                          |
| Grade                                                  | <div><div>A</div><div><div></div><div>A</div><div>B</div><div>C</div><div>D</div><div>E</div></div><div>strongest fifth of 497 graded peers<br/>percentile 8.3; sampling error 2.2 points; lower is stronger</div></div> |
| Rank                                                   | 42 of 497                                                                                                                                                                                                                |
| Profitability                                          | <div>B</div> <div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div>percentile 23.2</div>                                                                                                    |
| Solvency                                               | <div>C</div> <div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div>percentile 49.7</div>                                                                                                    |
| Growth and financing                                   | <div>A/B</div> <div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div>percentile 21.0</div>                                                                                                  |
| Reliability                                            | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025                                                                                                                                                    |
| Size band                                              | over \$2.67B assets<br>total assets \$11.1B                                                                                                                                                                              |
| Standard universe                                      | inside<br>revenue above \$1M and assets above \$10M                                                                                                                                                                      |
| Warnings                                               | none active<br>not computable: dilution, distress, fortress balance sheet                                                                                                                                                |
| Inputs computable                                      | 8 of 14                                                                                                                                                                                                                  |
| Graded from                                            | filings received through Mar 5, 2026<br>218 days before the rescan; latest periodic filing 10-Q received Aug 27, 2026                                                                                                    |
| Last close                                             | \$262.95<br>2026-10-08; market equity \$269.2B                                                                                                                                                                           |
| Price used in grade                                    | None                                                                                                                                                                                                                     |



A, the bull

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

Share price, twelve months to the rescan

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



Rescans on file: A from Mar 21, 2023

Letter at every rescan

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 5, 2026

Founded in 2011, CrowdStrike reinvented cybersecurity for the cloud and artificial intelligence ("AI") era and transformed the way cybersecurity is delivered and experienced by customers. When we started CrowdStrike, cyberattackers had an asymmetric advantage over legacy cybersecurity products that could not keep pace with rapid changes in adversary tactics, a dynamic that has intensified as adversaries increasingly leverage automation, identity abuse, and AI to operate at machine speed. We took a fundamentally different

approach to solve this problem with the AI-native CrowdStrike Falcon cybersecurity platform, which serves as the operating system for cybersecurity.

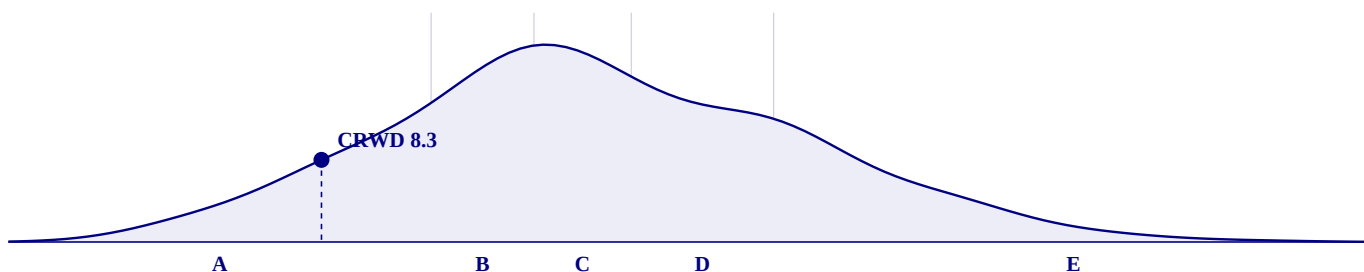
## The fourteen inputs

*lower percentile is stronger; equal-weighted sleeves*

| Input                                               | Percentile, 0 to 100                                                                | Value          | Peer median | Percentile | Peers | Period end                                                                                |
|-----------------------------------------------------|-------------------------------------------------------------------------------------|----------------|-------------|------------|-------|-------------------------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 23.2</b>        |                                                                                     |                |             |            |       |                                                                                           |
| Gross profitability                                 |    | 32.4%          | 28.5%       | 38.8       | 558   | 2026-01-31                                                                                |
| Return on invested capital                          |                                                                                     | not computable | 10.9%       |            |       | one or more<br>required<br>annual facts<br>are missing                                    |
| Accruals ratio                                      |    | (17.9%)        | (7.4%)      | 22.1       | 621   | 2026-01-31                                                                                |
| Gross margin stability, five years                  |    | 0.8 pts        | 2.4 pts     | 8.6        | 429   | 2026-01-31                                                                                |
| <b>Solvency, sleeve percentile 49.7</b>             |                                                                                     |                |             |            |       |                                                                                           |
| Twelve-month failure probability                    |                                                                                     | not computable | 0.05%       |            |       | liabilities and a<br>nearby<br>cover-page<br>share count are<br>required at<br>2026-01-31 |
| Altman Z double-prime                               |    | 2.06           | 2.18        | 44.4       | 566   | 2026-01-31                                                                                |
| Net debt to EBITDA                                  |                                                                                     | not computable | 1.11x       |            |       | one or more<br>required<br>annual facts<br>are missing                                    |
| Interest coverage                                   |                                                                                     | not computable | 3.77x       |            |       | latest aligned<br>inputs end<br>2024-01-31;<br>latest annual<br>assets end<br>2026-01-31  |
| Current ratio                                       |  | 1.77x          | 2.02x       | 55.0       | 666   | 2026-01-31                                                                                |
| <b>Growth and financing, sleeve percentile 21.0</b> |                                                                                     |                |             |            |       |                                                                                           |
| Revenue growth, three-year compound                 |  | 29.0%          | 6.4%        | 10.6       | 538   | 2026-01-31                                                                                |
| Free cash flow growth, three-year compound          |  | 22.9%          | 17.2%       | 42.7       | 268   | 2026-01-31                                                                                |
| Reinvestment rate                                   |                                                                                     | not computable | 14.3%       |            |       | one or more<br>required<br>annual facts<br>are missing                                    |
| Asset growth, three years                           |  | 30.2%          | 5.0%        | 9.8        | 563   | 2026-01-31                                                                                |
| Net share issuance, one year                        |                                                                                     | not computable | 0.5%        |            |       | two annual<br>share counts<br>are required;<br>found 1                                    |

## 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      |
|------|-------------------------------------|------------|--------|---------------|
| 37   | Cloudflare, Inc. (NET)              | 7.3        | A      |               |
| 38   | Adobe Inc. (ADBE)                   | 7.5        | A      |               |
| 39   | Garmin Ltd. (GRMN)                  | 7.7        | A      |               |
| 40   | Commvault Systems Inc. (CVLT)       | 7.9        | A      |               |
| 41   | Netsol Technologies Inc. (NTWK)     | 8.1        | A      | fortress      |
|      |                                     |            |        | balance sheet |
| 42   | CrowdStrike Holdings, Inc. (CRWD) < | 8.3        | A      |               |
| 43   | Autodesk, Inc. (ADSK)               | 8.5        | A      |               |
| 44   | Microsoft Corp. (MSFT)              | 8.7        | A      |               |
| 45   | MongoDB, Inc. (MDB)                 | 8.9        | A      |               |
| 46   | Badger Meter Inc. (BMI)             | 9.1        | A      |               |
| 47   | Workiva Inc. (WK)                   | 9.3        | A      | fortress      |
|      |                                     |            |        | balance sheet |

## 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    | 88.4%          | 2.2%        | 89         |
| Distance from 52-week high                              | (5.7%)         | (30.0%)     | 86         |
| EBIT to enterprise value                                | not computable | 1.5%        |            |
| Free cash flow yield                                    | 0.5%           | 2.7%        | 28         |
| Book value to price                                     | 0.02           | 0.23        | 9          |
| Sales to price                                          | 0.02           | 0.30        | 2          |
| Composite equity issuance, five years                   | not computable | 3.9%        |            |
| Relative strength against the sector, log excess return | 0.35           | (0.26)      | 89         |

## Diagnostics

not in the grade

| Measure                                                   | Value                           |
|-----------------------------------------------------------|---------------------------------|
| <b>Piotroski F-score None of 9, period end 2026-01-31</b> |                                 |
| Return on assets above zero                               | fail                            |
| Operating cash flow above zero                            | pass                            |
| Return on assets improved                                 | fail                            |
| Operating cash flow exceeds net income                    | pass                            |
| Long-term leverage fell                                   | pass                            |
| Current ratio improved                                    | pass                            |
| No new shares issued                                      | fail                            |
| Gross margin improved                                     | fail                            |
| Asset turnover improved                                   | fail                            |
| <b>Cash, filings, liquidity</b>                           |                                 |
| Cash and equivalents                                      | \$5.0B                          |
| Operating cash flow, four quarters                        | \$2.0B                          |
| Months of runway                                          | not finite                      |
| Days since last periodic filing                           | 43 (10-Q received Aug 27, 2026) |

## 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                                         | \$3.6B    | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 2  | assets              | us-gaap:Assets                                              | \$11.1B   | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 3  | net income          | us-gaap:NetIncomeLoss                                       | -\$162.5M | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 4  | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$1.6B    | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 5  | assets              | us-gaap:Assets                                              | \$8.7B    | 2025-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 6  | revenue             | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax | \$4.8B    | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 7  | gross profit        | us-gaap:GrossProfit                                         | \$3.0B    | 2025-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 8  | revenue             | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax | \$4.0B    | 2025-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 9  | gross profit        | us-gaap:GrossProfit                                         | \$2.3B    | 2024-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 10 | revenue             | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax | \$3.1B    | 2024-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 11 | gross profit        | us-gaap:GrossProfit                                         | \$1.6B    | 2023-01-31 | 2025-03-10 | 10-K | 0001535527-25-000009 |
| 12 | revenue             | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax | \$2.2B    | 2023-01-31 | 2025-03-10 | 10-K | 0001535527-25-000009 |
| 13 | gross profit        | us-gaap:GrossProfit                                         | \$1.1B    | 2022-01-31 | 2024-03-07 | 10-K | 0001535527-24-000007 |
| 14 | revenue             | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax | \$1.5B    | 2022-01-31 | 2024-03-07 | 10-K | 0001535527-24-000007 |
| 15 | current assets      | us-gaap:AssetsCurrent                                       | \$7.4B    | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent                                  | \$4.2B    | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 17 | retained earnings   | us-gaap:RetainedEarningsAccumulatedDeficit                  | -\$1.3B   | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 18 | operating income    | us-gaap:OperatingIncomeLoss                                 | -\$293.3M | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 19 | book equity         | us-gaap:StockholdersEquity                                  | \$4.4B    | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 20 | liabilities         | us-gaap:Liabilities                                         | \$6.6B    | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 21 | operating income    | us-gaap:OperatingIncomeLoss                                 | -\$19.1M  | 2024-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 22 | interest expense    | us-gaap:InterestExpense                                     | \$25.8M   | 2024-01-31 | 2024-03-07 | 10-K | 0001535527-24-000007 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$302.1M  | 2026-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$1.4B    | 2025-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$254.9M  | 2025-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$1.2B    | 2024-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$176.5M  | 2024-01-31 | 2026-03-05 | 10-K | 0001535527-26-000010 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$941.0M  | 2023-01-31 | 2025-03-10 | 10-K | 0001535527-25-000009 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$235.0M  | 2023-01-31 | 2025-03-10 | 10-K | 0001535527-25-000009 |
| 30 | assets              | us-gaap:Assets                                              | \$6.6B    | 2024-01-31 | 2025-03-10 | 10-K | 0001535527-25-000009 |
| 31 | assets              | us-gaap:Assets                                              | \$5.0B    | 2023-01-31 | 2024-03-07 | 10-K | 0001535527-24-000007 |
| 32 | shares outstanding  | us-gaap:CommonStockSharesOutstanding                        | 0         | 2020-01-31 | 2020-03-23 | 10-K | 0001535527-20-000006 |