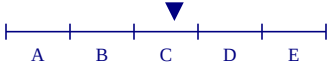


Cisco Systems, Inc. (CSCO)

Nasdaq; business equipment; SIC 3576, Computer Communications Equipment; CIK 0000858877

Cisco Systems, Inc. CSCO; business equipment	
Grade	C  middle fifth of 497 graded peers percentile 52.6; sampling error 2.2 points; lower is stronger
Rank	262 of 497
Profitability	B/C  percentile 42.1
Solvency	C  percentile 48.4
Growth and financing	C  percentile 56.0
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 \$129.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active
Inputs computable	13 of 14
Graded from	filings received through Sep 2, 2026 37 days before the rescan; latest periodic filing 10-K received Sep 2, 2026
Last close	\$114.89 2026-10-08; market equity \$453.0B
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 rescan
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: D from Sep 21, 2024, C from Sep 21, 2025, B from Aug 21, 2026

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 Sep 2, 2026

The following is a summary of our other key financial measures for fiscal 2026 compared with fiscal 2025 (in millions): Repurchases of common stock-stock repurchase program\$6,106\$5,995

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (Continued)

The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States requires us to make judgments, assumptions, and estimates that affect the amounts reported in the Consolidated Financial Statements and accompanying notes.

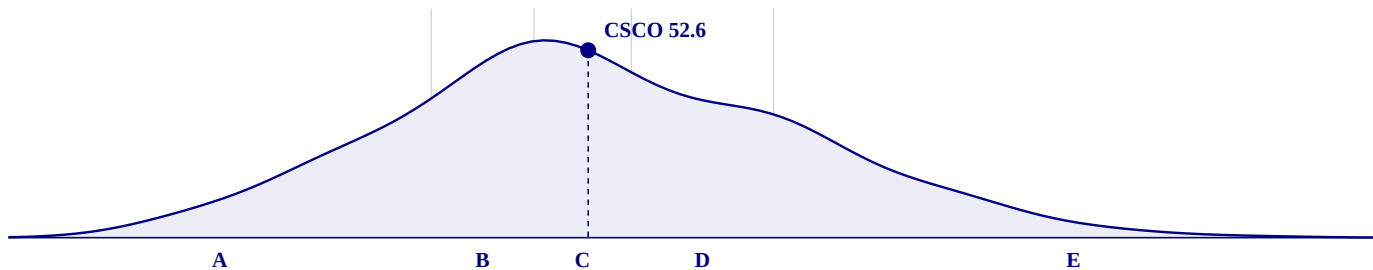
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 42.1						
Gross profitability		31.5%	28.5%	40.4	558	2026-07-25
Return on invested capital		19.7%	10.9%	27.4	136	2026-07-25
Accruals ratio		(0.7%)	(7.4%)	83.7	621	2026-07-25
Gross margin stability, five years		1.0 pts	2.4 pts	16.8	429	2026-07-25
Solvency, sleeve percentile 48.4						
Twelve-month failure probability		0.03%	0.05%	16.0	101	2026-07-25
Altman Z double-prime		1.36	2.18	50.3	566	2026-07-25
Net debt to EBITDA		0.97x	1.11x	43.8	147	2026-07-25
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-07-29; latest annual assets end 2026-07-25
Current ratio		0.93x	2.02x	83.5	666	2026-07-25
Growth and financing, sleeve percentile 56.0						
Revenue growth, three-year compound		3.6%	6.4%	56.6	538	2026-07-25
Free cash flow growth, three-year compound		(12.5%)	17.2%	88.0	268	2026-07-25
Reinvestment rate		(16.3%)	14.3%	60.4	226	2026-07-25
Asset growth, three years		8.4%	5.0%	37.5	563	2026-07-25
Net share issuance, one year		(0.3%)	0.5%	37.2	407	2026-08-27

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
257	Evertec, Inc. (EUTC)	51.6	C	
258	Esco Technologies Inc. (ESE)	51.8	C	
259	Intrusion Inc. (INTZ)	52.0	C	short runway
260	Cognizant Technology Solutions Corp. (CTSH)	52.2	C	fortress
				balance sheet
261	Pioneer Power Solutions, Inc. (PPSI)	52.4	C	late filer,
				fortress
				balance sheet
262	Cisco Systems, Inc. (CSCO) <	52.6	C	
263	Sanmina Corp. (SANM)	52.8	C	fortress
				balance sheet
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

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	64.8%	2.2%	84
Distance from 52-week high	(11.6%)	(30.0%)	77
EBIT to enterprise value	3.3%	1.5%	67
Free cash flow yield	2.8%	2.7%	52
Book value to price	0.11	0.23	26
Sales to price	0.14	0.30	28
Composite equity issuance, five years	(20.7%)	3.9%	13
Relative strength against the sector, log excess return	0.22	(0.26)	84

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-07-25	
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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$7.2B
Operating cash flow, four quarters	\$14.2B
Months of runway	not finite
Days since last periodic filing	37 (10-K received Sep 2, 2026)
Median daily dollar volume, 63 sessions	\$2.0B

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	\$40.9B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
2	assets	us-gaap:Assets	\$129.6B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
3	operating income	us-gaap:OperatingIncomeLoss	\$15.4B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$16.0B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.7B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
6	total debt	us-gaap:LongTermDebt	\$22.9B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
7	book equity	us-gaap:StockholdersEquity	\$50.3B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$7.2B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
9	total debt	us-gaap:LongTermDebt	\$24.6B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
10	book equity	us-gaap:StockholdersEquity	\$46.8B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$8.3B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
12	net income	us-gaap:NetIncomeLoss	\$13.3B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.2B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
14	assets	us-gaap:Assets	\$122.3B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$63.3B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
16	gross profit	us-gaap:GrossProfit	\$36.8B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$56.7B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
18	gross profit	us-gaap:GrossProfit	\$34.8B	2024-07-27	2026-09-02	10-K	0000858877-26-000132
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$53.8B	2024-07-27	2026-09-02	10-K	0000858877-26-000132
20	gross profit	us-gaap:GrossProfit	\$35.8B	2023-07-29	2025-09-03	10-K	0000858877-25-000111

21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$57.0B	2023-07-29	2025-09-03	10-K	0000858877-25-000111
22	gross profit	us-gaap:GrossProfit	\$32.2B	2022-07-30	2024-09-05	10-K	0000858877-24-000017
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$51.6B	2022-07-30	2024-09-05	10-K	0000858877-24-000017
24	current assets	us-gaap:AssetsCurrent	\$38.7B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
25	current liabilities	us-gaap:LiabilitiesCurrent	\$41.5B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.6B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
27	liabilities	us-gaap:Liabilities	\$79.4B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$700.0M	2026-07-25	2026-09-02	10-K	0000858877-26-000132
29	operating income	us-gaap:OperatingIncomeLoss	\$15.0B	2023-07-29	2025-09-03	10-K	0000858877-25-000111
30	interest expense	us-gaap:InterestExpense	\$427.0M	2023-07-29	2023-09-07	10-K	0000858877-23-000023
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.4B	2026-07-25	2026-09-02	10-K	0000858877-26-000132
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.2B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$905.0M	2025-07-26	2026-09-02	10-K	0000858877-26-000132
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$10.9B	2024-07-27	2026-09-02	10-K	0000858877-26-000132
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$670.0M	2024-07-27	2026-09-02	10-K	0000858877-26-000132
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$19.9B	2023-07-29	2025-09-03	10-K	0000858877-25-000111
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$849.0M	2023-07-29	2025-09-03	10-K	0000858877-25-000111
38	current assets	us-gaap:AssetsCurrent	\$35.0B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
39	current liabilities	us-gaap:LiabilitiesCurrent	\$35.1B	2025-07-26	2026-09-02	10-K	0000858877-26-000132
40	assets	us-gaap:Assets	\$124.4B	2024-07-27	2025-09-03	10-K	0000858877-25-000111
41	assets	us-gaap:Assets	\$101.9B	2023-07-29	2024-09-05	10-K	0000858877-24-000017
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,942,586,873	2026-08-27	2026-09-02	10-K	0000858877-26-000132
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,953,196,953	2025-08-28	2025-09-03	10-K	0000858877-25-000111