

Commvault Systems Inc. (CVLT)

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001169561

Commvault Systems Inc.	
CVLT; business equipment	
Grade	A A B C D E strongest fifth of 497 graded peers percentile 7.9; sampling error 2.2 points; lower is stronger
Rank	40 of 497
Profitability	B percentile 27.0
Solvency	C percentile 51.4
Growth and financing	A/B percentile 19.3
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 \$1.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through May 11, 2026 151 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$151.09 2026-10-08; market equity \$6.3B
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 rescans

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



Rescans on file: A/B from May 21, 2024, A from Dec 21, 2024, C from May 21,

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 May 11, 2026

Commvault Systems, Inc. ("Commvault") is a provider of cyber resiliency solutions designed to help the enterprise protect, secure, and recover their data, applications, and identity systems in a world of increasing cyber threats and attacks. Commvault's offerings provide cyber resilience, including data protection, cyber recovery, data security, and governance, aiming to enable customers continuous business. Commvault delivers its solutions through Commvault Cloud, a cloud-native platform that unifies data security,

cyber recovery, and identity resilience across on-premise, hybrid, multi-cloud, and software-as-a-service ("SaaS") environments.

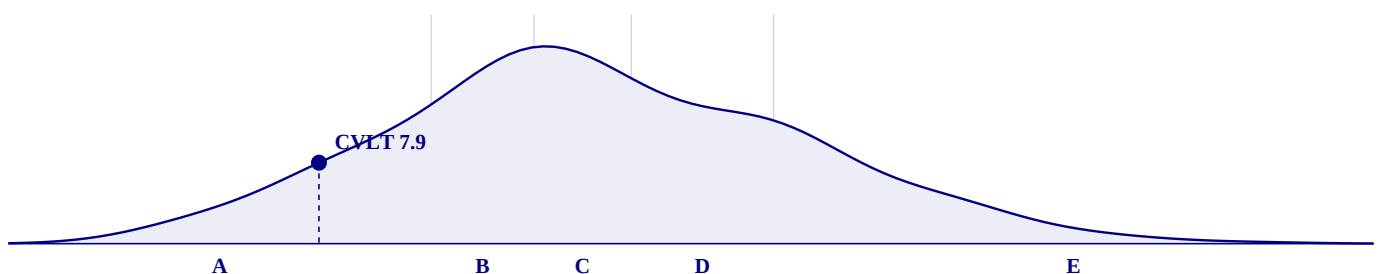
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 27.0						
Gross profitability		50.9%	28.5%	15.4	558	2026-03-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(11.6%)	(7.4%)	36.9	621	2026-03-31
Gross margin stability, five years		1.4 pts	2.4 pts	28.7	429	2026-03-31
Solvency, sleeve percentile 51.4						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	2.18			one or more required annual facts are missing
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31
Current ratio		1.95x	2.02x	51.4	666	2026-03-31
Growth and financing, sleeve percentile 19.3						
Revenue growth, three-year compound		14.7%	6.4%	27.0	538	2026-03-31
Free cash flow growth, three-year compound		12.4%	17.2%	54.3	268	2026-03-31
Reinvestment rate		961.3%	14.3%	1.8	226	2026-03-31
Asset growth, three years		34.1%	5.0%	8.7	563	2026-03-31
Net share issuance, one year		(6.5%)	0.5%	4.9	407	2026-05-07

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
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35	Napco Security Technologies, Inc. (NSSC)	6.9	A	fortress
				balance sheet
36	M-tron Industries, Inc. (MPTI)	7.1	A	fortress
				balance sheet
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	

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	(27.2%)	2.2%	26
Distance from 52-week high	(15.0%)	(30.0%)	71
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	3.8%	2.7%	59
Book value to price	0.01	0.23	7
Sales to price	0.19	0.30	36
Composite equity issuance, five years	(10.5%)	3.9%	26
Relative strength against the sector, log excess return	(0.60)	(0.26)	26

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$929.8M
Operating cash flow, four quarters	\$264.7M
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$73.6M

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	\$960.6M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
2	assets	us-gaap:Assets	\$1.9B	2026-03-31	2026-05-11	10-K	0001169561-26-000017
3	net income	us-gaap:NetIncomeLoss	\$70.7M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$244.7M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
5	assets	us-gaap:Assets	\$1.1B	2025-03-31	2026-05-11	10-K	0001169561-26-000017
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2026-03-31	2026-05-11	10-K	0001169561-26-000017
7	gross profit	us-gaap:GrossProfit	\$816.6M	2025-03-31	2026-05-11	10-K	0001169561-26-000017

8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$995.6M	2025-03-31	2026-05-11	10-K	0001169561-26-000017
9	gross profit	us-gaap:GrossProfit	\$687.6M	2024-03-31	2026-05-11	10-K	0001169561-26-000017
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$839.2M	2024-03-31	2026-05-11	10-K	0001169561-26-000017
11	gross profit	us-gaap:GrossProfit	\$649.2M	2023-03-31	2025-05-05	10-K	0001169561-25-000034
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$784.6M	2023-03-31	2025-05-05	10-K	0001169561-25-000034
13	gross profit	us-gaap:GrossProfit	\$655.7M	2022-03-31	2024-05-13	10-K	0001169561-24-000039
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$769.6M	2022-03-31	2024-05-13	10-K	0001169561-24-000039
15	operating income	us-gaap:OperatingIncomeLoss	\$75.4M	2024-03-31	2026-05-11	10-K	0001169561-26-000017
16	interest expense	us-gaap:InterestExpense	\$415,000	2024-03-31	2024-05-13	10-K	0001169561-24-000039
17	current assets	us-gaap:AssetsCurrent	\$1.3B	2026-03-31	2026-05-11	10-K	0001169561-26-000017
18	current liabilities	us-gaap:LiabilitiesCurrent	\$658.2M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.5M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$207.4M	2025-03-31	2026-05-11	10-K	0001169561-26-000017
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.8M	2025-03-31	2026-05-11	10-K	0001169561-26-000017
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$203.8M	2024-03-31	2026-05-11	10-K	0001169561-26-000017
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.1M	2024-03-31	2026-05-11	10-K	0001169561-26-000017
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$170.3M	2023-03-31	2025-05-05	10-K	0001169561-25-000034
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.2M	2023-03-31	2025-05-05	10-K	0001169561-25-000034
26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$10.3M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
27	operating income	us-gaap:OperatingIncomeLoss	\$74.0M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$94.1M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
29	income tax	us-gaap:IncomeTaxExpenseBenefit	\$21.5M	2026-03-31	2026-05-11	10-K	0001169561-26-000017
30	current assets	us-gaap:AssetsCurrent	\$635.1M	2025-03-31	2026-05-11	10-K	0001169561-26-000017
31	current liabilities	us-gaap:LiabilitiesCurrent	\$555.0M	2025-03-31	2026-05-11	10-K	0001169561-26-000017
32	assets	us-gaap:Assets	\$943.9M	2024-03-31	2025-05-05	10-K	0001169561-25-000034
33	assets	us-gaap:Assets	\$782.6M	2023-03-31	2024-05-13	10-K	0001169561-24-000039
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,250,627	2026-05-07	2026-05-11	10-K	0001169561-26-000017
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,125,430	2025-05-02	2025-05-05	10-K	0001169561-25-000034