

# Fair Isaac Corp. (FICO)

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0000814547

| Fair Isaac Corp.<br>FICO; other |                                                                                                                                                                                                                   |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Grade                           | <div> <div>B</div> <div> <div>A</div> <div>B</div> <div>C</div> <div>D</div> <div>E</div> </div> </div> <p>second fifth of 336 graded peers<br/>percentile 25.1; sampling error 2.6 points; lower is stronger</p> |
| Rank                            | 85 of 336                                                                                                                                                                                                         |
| Profitability                   | <div> <div>B</div> <div> <div>percentile 33.4</div> </div> </div>                                                                                                                                                 |
| Solvency                        | <div> <div>C</div> <div> <div>percentile 45.8</div> </div> </div>                                                                                                                                                 |
| Growth and financing            | <div> <div>B/C</div> <div> <div>percentile 40.7</div> </div> </div>                                                                                                                                               |
| Reliability                     | <div> <div>0.91 AUC</div> <div> <div>filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025</div> </div> </div>                                                                |
| Peer failure rate               | <div> <div>1.01% a year</div> <div> <div>Item 1.03 bankruptcies, same asset band, 2012 to 2025</div> </div> </div>                                                                                                |
| Size band                       | <div> <div>\$591M to \$2.67B assets</div> <div> <div>total assets \$1.9B</div> </div> </div>                                                                                                                      |
| Standard universe               | <div> <div>inside</div> <div> <div>revenue above \$1M and assets above \$10M</div> </div> </div>                                                                                                                  |
| Warnings                        | <div> <div>none active</div> <div> <div>not computable: distress</div> </div> </div>                                                                                                                              |
| Inputs computable               | <div> <div>11 of 14</div> </div>                                                                                                                                                                                  |
| Graded from                     | <div> <div>filings received through Nov 7, 2025</div> <div> <div>336 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026</div> </div> </div>                                               |
| Last close                      | <div> <div>\$707.43</div> <div> <div>2026-10-08; market equity \$15.3B</div> </div> </div>                                                                                                                        |
| Price used in grade             | <div> <div>None</div> </div>                                                                                                                                                                                      |



**B, the elk**  
second fifth of its sector; letters are fifths of the 336 graded peers

## Share price, twelve months to the rescans

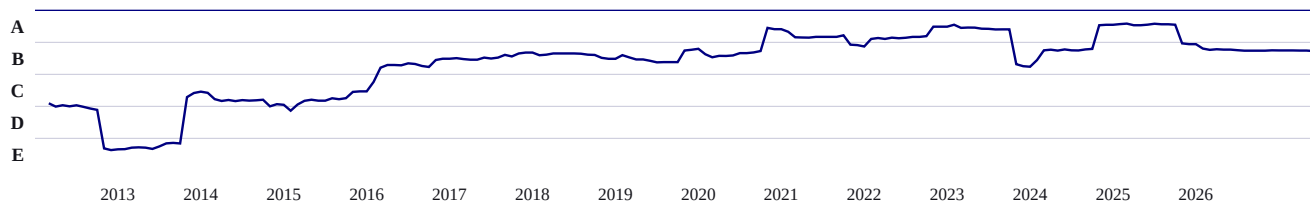
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Nov 21, 2023, A from Nov 21, 2024, A/B from Nov 21, 2025, B from Feb 21, 2026

## 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 Nov 7, 2025

Fair Isaac Corporation (NYSE: FICO) (together with its consolidated subsidiaries, the "Company," which may also be referred to in this report as "we," "us," "our," and "FICO") is a global analytics software leader. We were founded in 1956 on the premise that data, used intelligently, can improve business decisions. Today, FICO's software and the widely used FICO® Score operationalize analytics, enabling thousands of businesses in more than 80 countries to uncover new opportunities, make timely decisions that

matter, and execute them at scale.

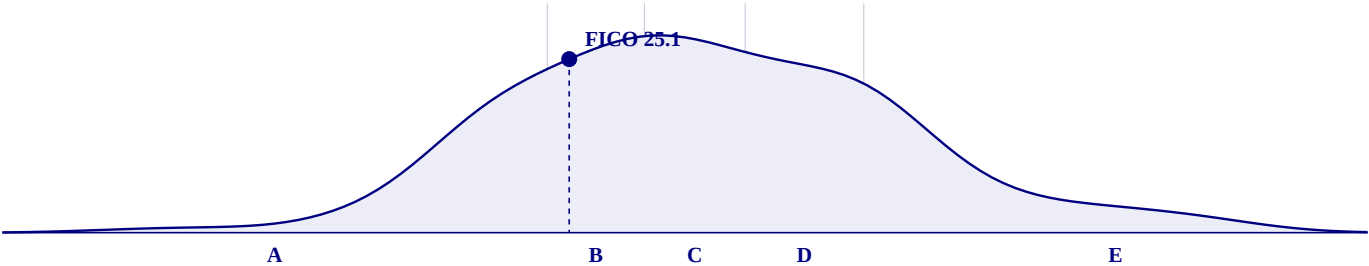
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

| Input                                        | Percentile, 0 to 100   | Value          | Peer median | Percentile | Peers | Period end                                                                                                   |
|----------------------------------------------|------------------------|----------------|-------------|------------|-------|--------------------------------------------------------------------------------------------------------------|
| Profitability, sleeve percentile 33.4        |                        |                |             |            |       |                                                                                                              |
| Gross profitability                          | <div><div></div></div> | 87.6%          | 27.1%       | 1.7        | 289   | 2025-09-30                                                                                                   |
| Return on invested capital                   |                        | not computable | 10.0%       |            |       | prior<br>invested-capital<br>observation is<br>1461 days<br>earlier                                          |
| Accruals ratio                               | <div><div></div></div> | (7.1%)         | (5.9%)      | 41.8       | 506   | 2025-09-30                                                                                                   |
| Gross margin stability, five years           | <div><div></div></div> | 2.5 pts        | 2.2 pts     | 56.7       | 204   | 2025-09-30                                                                                                   |
| Solvency, sleeve percentile 45.8             |                        |                |             |            |       |                                                                                                              |
| Twelve-month failure probability             |                        | not computable | 0.04%       |            |       | latest<br>liabilities, cash<br>plus short-term<br>investments,<br>book equity,<br>and shares are<br>required |
| Altman Z double-prime                        | <div><div></div></div> | 10.26          | 2.05        | 3.4        | 386   | 2025-09-30                                                                                                   |
| Net debt to EBITDA                           | <div><div></div></div> | 3.11x          | 2.52x       | 60.7       | 184   | 2025-09-30                                                                                                   |
| Interest coverage                            |                        | not computable | 2.18x       |            |       | latest aligned<br>inputs end<br>2024-09-30;<br>latest annual<br>assets end<br>2025-09-30                     |
| Current ratio                                | <div><div></div></div> | 0.83x          | 1.32x       | 73.3       | 506   | 2025-09-30                                                                                                   |
| Growth and financing, sleeve percentile 40.7 |                        |                |             |            |       |                                                                                                              |
| Revenue growth, three-year compound          | <div><div></div></div> | 13.1%          | 5.1%        | 24.6       | 403   | 2025-09-30                                                                                                   |
| Free cash flow growth, three-year compound   | <div><div></div></div> | 15.2%          | 8.7%        | 40.2       | 220   | 2025-09-30                                                                                                   |
| Reinvestment rate                            | <div><div></div></div> | (51.5%)        | 11.9%       | 78.8       | 190   | 2025-09-30                                                                                                   |
| Asset growth, three years                    | <div><div></div></div> | 9.0%           | 4.1%        | 30.2       | 438   | 2025-09-30                                                                                                   |
| Net share issuance, one year                 | <div><div></div></div> | (2.6%)         | (0.4%)      | 29.6       | 356   | 2025-10-23                                                                                                   |

Among 336 peers

other; 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 |
|------|-------------------------------|------------|--------|----------|
| 80   | Kirby Corp. (KEX)             | 23.6       | B      |          |
| 81   | Exponent Inc. (EXPO)          | 23.9       | B      |          |
| 82   | Medpace Holdings, Inc. (MEDP) | 24.2       | B      |          |
| 83   | Ttec Holdings, Inc. (TTEC)    | 24.5       | B      |          |

|    |                                       |      |   |               |
|----|---------------------------------------|------|---|---------------|
| 84 | Koppers Holdings Inc. (KOP)           | 24.8 | B |               |
| 85 | Fair Isaac Corp. (FICO) <             | 25.1 | B |               |
| 86 | IES Holdings, Inc. (IESC)             | 25.4 | B | fortress      |
|    |                                       |      |   | balance sheet |
| 87 | Healthequity, Inc. (HQY)              | 25.7 | B |               |
| 88 | Maximus, Inc. (MMS)                   | 26.0 | B |               |
| 89 | Republic Airways Holdings Inc. (RJET) | 26.3 | B | late filer    |
| 90 | Costar Group, Inc. (CSGP)             | 26.6 | B | 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    | (23.3%) | 2.0%        | 23         |
| Distance from 52-week high                              | (61.7%) | (26.8%)     | 11         |
| EBIT to enterprise value                                | 4.5%    | 4.4%        | 52         |
| Free cash flow yield                                    | 5.0%    | 4.1%        | 56         |
| Book value to price                                     | (0.27)  | 0.34        | 3          |
| Sales to price                                          | 0.13    | 0.70        | 7          |
| Composite equity issuance, five years                   | (29.8%) | (8.8%)      | 15         |
| Relative strength against the sector, log excess return | (0.41)  | (0.13)      | 23         |

### Diagnostics

not in the grade

| Measure                                                | Value                           |
|--------------------------------------------------------|---------------------------------|
| <b>Piotroski F-score 7 of 9, period end 2025-09-30</b> |                                 |
| 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                            |
| <b>Cash, filings, liquidity</b>                        |                                 |
| Cash and equivalents                                   | \$248.4M                        |
| Operating cash flow, four quarters                     | \$1.0B                          |
| Months of runway                                       | not finite                      |
| Days since last periodic filing                        | 72 (10-Q received Jul 29, 2026) |
| Median daily dollar volume, 63 sessions                | \$347.9M                        |

### Sources

each row links to the filing index on sec.gov

| #  | Concept          | XBRL tag                                                                                   | Value     | Period end | Received   | Form | Accession            |
|----|------------------|--------------------------------------------------------------------------------------------|-----------|------------|------------|------|----------------------|
| 1  | revenue          | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax                                | \$2.0B    | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 2  | cost of revenue  | us-gaap:CostOfRevenue                                                                      | \$353.7M  | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 3  | assets           | us-gaap:Assets                                                                             | \$1.9B    | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 4  | operating income | us-gaap:OperatingIncomeLoss                                                                | \$924.9M  | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 5  | pretax income    | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNondeductible | \$802.6M  | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 6  | income tax       | us-gaap:IncomeTaxExpenseBenefit                                                            | \$150.6M  | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 7  | total debt       | us-gaap:LongTermDebt                                                                       | \$3.1B    | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 8  | book equity      | us-gaap:StockholdersEquity                                                                 | -\$1.7B   | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 9  | cash             | us-gaap:CashAndCashEquivalentsAtCarryingValue                                              | \$134.1M  | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 10 | total debt       | us-gaap:LongTermDebt                                                                       | \$750.0M  | 2021-09-30 | 2021-11-10 | 10-K | 0000814547-21-000019 |
| 11 | book equity      | us-gaap:StockholdersEquity                                                                 | -\$110.9M | 2021-09-30 | 2024-11-06 | 10-K | 0001628280-24-045719 |
| 12 | cash             | us-gaap:CashAndCashEquivalentsAtCarryingValue                                              | \$195.4M  | 2021-09-30 | 2022-11-09 | 10-K | 0000814547-22-000016 |

|    |                           |                                                             |            |            |            |      |                      |
|----|---------------------------|-------------------------------------------------------------|------------|------------|------------|------|----------------------|
| 13 | net income                | us-gaap:NetIncomeLoss                                       | \$651.9M   | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 14 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$778.8M   | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 15 | assets                    | us-gaap:Assets                                              | \$1.7B     | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 16 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$1.7B     | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 17 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$348.2M   | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 18 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$1.5B     | 2023-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 19 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$311.1M   | 2023-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 20 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$1.4B     | 2022-09-30 | 2024-11-06 | 10-K | 0001628280-24-045719 |
| 21 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$302.2M   | 2022-09-30 | 2024-11-06 | 10-K | 0001628280-24-045719 |
| 22 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$1.3B     | 2021-09-30 | 2023-11-08 | 10-K | 0000814547-23-000022 |
| 23 | cost of revenue           | us-gaap:CostOfRevenue                                       | \$332.5M   | 2021-09-30 | 2023-11-08 | 10-K | 0000814547-23-000022 |
| 24 | current assets            | us-gaap:AssetsCurrent                                       | \$705.2M   | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 25 | current liabilities       | us-gaap:LiabilitiesCurrent                                  | \$849.2M   | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 26 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                  | \$4.6B     | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 27 | liabilities               | us-gaap:Liabilities                                         | \$3.6B     | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization                | \$15.0M    | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 29 | operating income          | us-gaap:OperatingIncomeLoss                                 | \$733.6M   | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 30 | interest expense          | us-gaap:InterestExpense                                     | \$105.6M   | 2024-09-30 | 2024-11-06 | 10-K | 0001628280-24-045719 |
| 31 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$8.9M     | 2025-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 32 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$633.0M   | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 33 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$8.9M     | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 34 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$468.9M   | 2023-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 35 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$4.2M     | 2023-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 36 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$509.4M   | 2022-09-30 | 2024-11-06 | 10-K | 0001628280-24-045719 |
| 37 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$6.0M     | 2022-09-30 | 2024-11-06 | 10-K | 0001628280-24-045719 |
| 38 | current assets            | us-gaap:AssetsCurrent                                       | \$617.4M   | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 39 | current liabilities       | us-gaap:LiabilitiesCurrent                                  | \$380.3M   | 2024-09-30 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 40 | assets                    | us-gaap:Assets                                              | \$1.6B     | 2023-09-30 | 2024-11-06 | 10-K | 0001628280-24-045719 |
| 41 | assets                    | us-gaap:Assets                                              | \$1.4B     | 2022-09-30 | 2023-11-08 | 10-K | 0000814547-23-000022 |
| 42 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                      | 23,709,047 | 2025-10-23 | 2025-11-07 | 10-K | 0000814547-25-000030 |
| 43 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                      | 24,347,903 | 2024-10-24 | 2024-11-06 | 10-K | 0001628280-24-045719 |