

Five9, Inc. (FIVN)

Nasdaq; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0001288847

Five9, Inc. FIVN; business equipment	
Grade	A A B C D E strongest fifth of 497 graded peers percentile 3.6; sampling error 2.2 points; lower is stronger
Rank	19 of 497
Profitability	B percentile 32.8
Solvency	B percentile 28.7
Growth and financing	B percentile 25.5
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 \$1.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 20, 2026 231 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$35.13 2026-10-08; market equity \$2.6B
Price used in grade	None



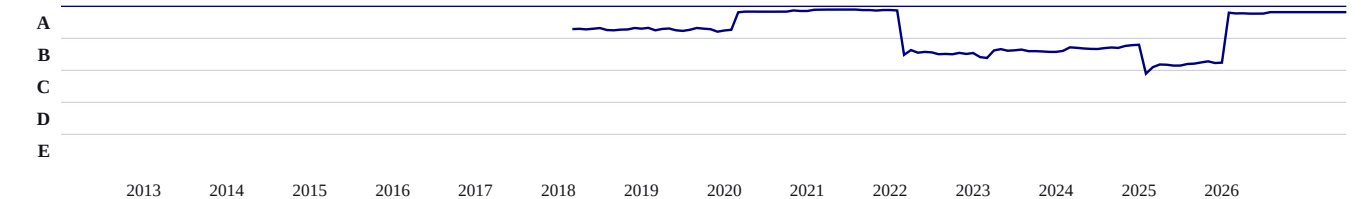
A, the bull
strongest fifth of its sector;
letters are fifths of the 497
graded peers

Share price, twelve months to the rescan
split-adjusted close; the letter is fixed at the rescan that set it


Rescans on file: B from Mar 21, 2022, B/C from Feb 21, 2025, B from Apr 21, 2025, A from Feb 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 Feb 20, 2026

Five9 is a leading provider of intelligent customer experience, or CX, platform for enterprise contact centers. With a foundation in our cloud-native solution, Five9 is now evolving into an AI-native CX platform, empowering enterprises to scale seamlessly, innovate faster, and deliver enhanced customer experiences as the market opportunity continues to expand. Our reliable, secure, and scalable Intelligent CX Platform, powered by our Five9 Genius AI suite, delivers a comprehensive suite of easy-to-use applications that enable

the breadth of customer service, sales, and marketing functions. We have become an established leader in the AI-powered CX market with more than 3,000 customers.

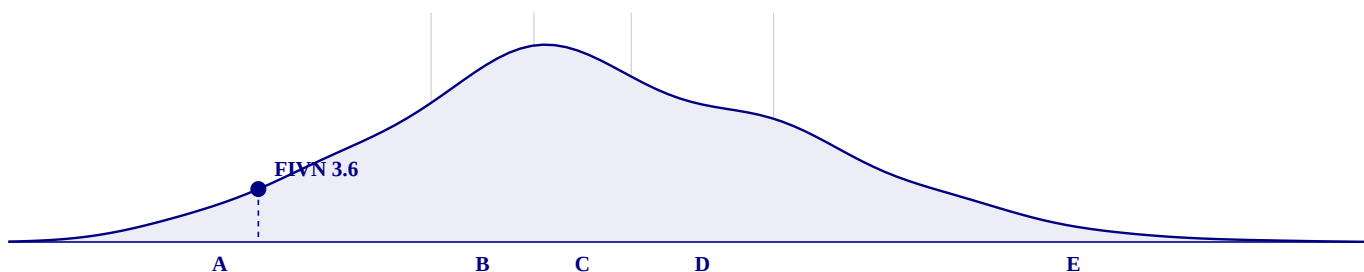
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 32.8						
Gross profitability		35.4%	28.5%	34.3	558	2025-12-31
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(9.7%)	(7.4%)	42.7	621	2025-12-31
Gross margin stability, five years		1.2 pts	2.4 pts	21.3	429	2025-12-31
Solvency, sleeve percentile 28.7						
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		2.98	2.18	37.5	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		4.51x	2.02x	19.8	666	2025-12-31
Growth and financing, sleeve percentile 25.5						
Revenue growth, three-year compound		13.8%	6.4%	29.2	538	2025-12-31
Free cash flow growth, three-year compound		76.5%	17.2%	11.2	268	2025-12-31
Reinvestment rate		407.2%	14.3%	4.9	226	2025-12-31
Asset growth, three years		12.9%	5.0%	29.0	563	2025-12-31
Net share issuance, one year		0.9%	0.5%	53.2	407	2026-02-13

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
14	Duolingo, Inc. (DUOL)	2.6	A	
15	Toast, Inc. (TOST)	2.8	A	
16	Nvidia Corp. (NVDA)	3.0	A	fortress
				balance sheet
17	Gitlab Inc. (GTLB)	3.2	A	late filer
18	Arista Networks, Inc. (ANET)	3.4	A	
19	Five9, Inc. (FIVN) <	3.6	A	
20	Optex Systems Holdings Inc. (OPXS)	3.8	A	
21	Agilysys Inc. (AGYS)	4.0	A	
22	EverQuote, Inc. (EVER)	4.2	A	
23	A10 Networks, Inc. (ATEN)	4.4	A	
24	Aeluma, Inc. (ALMU)	4.6	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	42.8%	2.2%	78
Distance from 52-week high	(9.1%)	(30.0%)	80
EBIT to enterprise value	1.1%	1.5%	47
Free cash flow yield	7.7%	2.7%	79
Book value to price	0.30	0.23	57
Sales to price	0.44	0.30	60
Composite equity issuance, five years	11.4%	3.9%	59
Relative strength against the sector, log excess return	0.07	(0.26)	78

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$187.3M
Operating cash flow, four quarters	\$248.8M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)

Median daily dollar volume, 63 sessions

\$64.8M

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	\$632.9M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
2	assets	us-gaap:Assets	\$1.8B	2025-12-31	2026-02-20	10-K	0001288847-26-000023
3	operating income	us-gaap:OperatingIncomeLoss	\$7.0M	2018-12-31	2021-03-01	10-K	0001288847-21-000029
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$79.0M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$300,000	2018-12-31	2021-03-01	10-K	0001288847-21-000029
6	total debt	us-gaap:LongTermDebt	\$196.8M	2018-12-31	2019-02-25	10-K	0001288847-19-000021
7	book equity	us-gaap:StockholdersEquity	\$142.7M	2018-12-31	2020-02-27	10-K	0001288847-20-000028
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$81.9M	2018-12-31	2020-02-27	10-K	0001288847-20-000028
9	total debt	us-gaap:LongTermDebt	\$32.9M	2017-12-31	2019-02-25	10-K	0001288847-19-000021
10	book equity	us-gaap:StockholdersEquity	\$46.8M	2017-12-31	2019-02-25	10-K	0001288847-19-000021
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$68.9M	2017-12-31	2019-02-25	10-K	0001288847-19-000021
12	net income	us-gaap:NetIncomeLoss	\$39.4M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$226.2M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
14	assets	us-gaap:Assets	\$2.1B	2024-12-31	2026-02-20	10-K	0001288847-26-000023
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2025-12-31	2026-02-20	10-K	0001288847-26-000023
16	gross profit	us-gaap:GrossProfit	\$564.4M	2024-12-31	2026-02-20	10-K	0001288847-26-000023
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0B	2024-12-31	2026-02-20	10-K	0001288847-26-000023
18	gross profit	us-gaap:GrossProfit	\$477.8M	2023-12-31	2026-02-20	10-K	0001288847-26-000023
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$910.5M	2023-12-31	2026-02-20	10-K	0001288847-26-000023
20	gross profit	us-gaap:GrossProfit	\$411.3M	2022-12-31	2025-02-21	10-K	0001288847-25-000028
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$778.8M	2022-12-31	2025-02-21	10-K	0001288847-25-000028
22	gross profit	us-gaap:GrossProfit	\$338.5M	2021-12-31	2024-02-22	10-K	0001288847-24-000012
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$609.6M	2021-12-31	2024-02-22	10-K	0001288847-24-000012
24	current assets	us-gaap:AssetsCurrent	\$959.7M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
25	current liabilities	us-gaap:LiabilitiesCurrent	\$213.0M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$378.2M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
27	operating income	us-gaap:OperatingIncomeLoss	\$28.9M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
28	book equity	us-gaap:StockholdersEquity	\$785.8M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
29	liabilities	us-gaap:Liabilities	\$1.0B	2025-12-31	2026-02-20	10-K	0001288847-26-000023
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$10.3M	2018-12-31	2021-03-01	10-K	0001288847-21-000029
31	operating income	us-gaap:OperatingIncomeLoss	-\$98.6M	2023-12-31	2026-02-20	10-K	0001288847-26-000023
32	interest expense	us-gaap:InterestExpense	\$7.6M	2023-12-31	2024-02-22	10-K	0001288847-24-000012
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$25.0M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$143.2M	2024-12-31	2026-02-20	10-K	0001288847-26-000023
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$42.4M	2024-12-31	2026-02-20	10-K	0001288847-26-000023
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$128.8M	2023-12-31	2026-02-20	10-K	0001288847-26-000023
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$31.2M	2023-12-31	2026-02-20	10-K	0001288847-26-000023
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$88.9M	2022-12-31	2025-02-21	10-K	0001288847-25-000028
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$52.3M	2022-12-31	2025-02-21	10-K	0001288847-25-000028
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$61.8M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$44.9M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$5.5M	2025-12-31	2026-02-20	10-K	0001288847-26-000023
43	current assets	us-gaap:AssetsCurrent	\$1.2B	2024-12-31	2026-02-20	10-K	0001288847-26-000023
44	current liabilities	us-gaap:LiabilitiesCurrent	\$641.7M	2024-12-31	2026-02-20	10-K	0001288847-26-000023
45	assets	us-gaap:Assets	\$1.5B	2023-12-31	2025-02-21	10-K	0001288847-25-000028
46	assets	us-gaap:Assets	\$1.2B	2022-12-31	2024-02-22	10-K	0001288847-24-000012
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	76,495,680	2026-02-13	2026-02-20	10-K	0001288847-26-000023
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	75,809,562	2025-02-14	2025-02-21	10-K	0001288847-25-000028