

Magnite, Inc. (MGNI)

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001595974

Magnite, Inc. MGNI; business equipment	
Grade	E A B C D E weakest fifth of 497 graded peers percentile 83.9; sampling error 2.2 points; lower is stronger
Rank	417 of 497
Profitability	D/E percentile 79.4
Solvency	C percentile 51.2
Growth and financing	C percentile 55.6
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 \$3.2B
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 25, 2026 226 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$25.45 2026-10-08; market equity \$3.6B
Price used in grade	None



E, the bear
weakest 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: D from Apr 21, 2024, E from Mar 21, 2026, D/E from Jul 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 25, 2026

Magnite, Inc., ("we," or "us"), provides technology solutions to automate the purchase and sale of digital advertising inventory. We believe that we are the world's largest independent omni-channel sell-side advertising platform ("SSP"), offering a single partner for transacting globally across all channels, formats and auction types, and the largest independent programmatic CTV marketplace, making it easier for buyers to reach CTV audiences at scale from industry-leading streaming content providers, broadcasters,

platforms and device manufacturers.

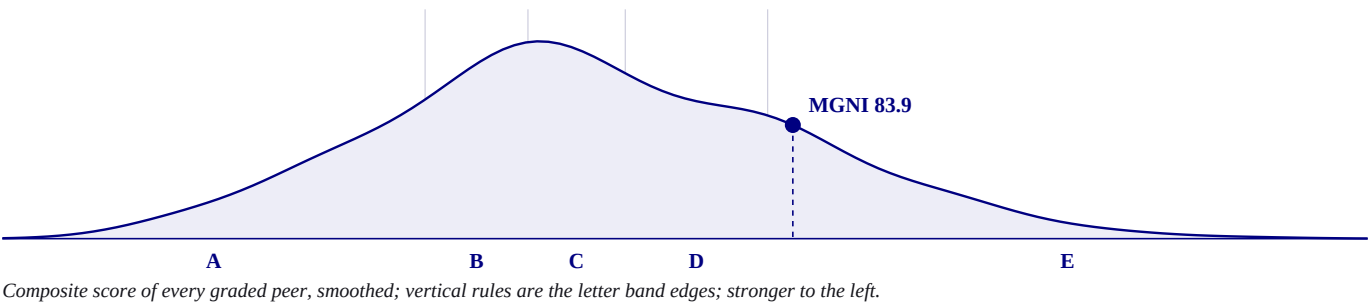
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 79.4						
Gross profitability		14.1%	28.5%	74.3	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		(3.0%)	(7.4%)	75.0	621	2025-12-31
Gross margin stability, five years		10.8 pts	2.4 pts	88.8	429	2025-12-31
Solvency, sleeve percentile 51.2						
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		0.19	2.18	56.5	566	2025-12-31
Net debt to EBITDA		0.02x	1.11x	16.4	147	2025-12-31
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		1.02x	2.02x	80.8	666	2025-12-31
Growth and financing, sleeve percentile 55.6						
Revenue growth, three-year compound		7.4%	6.4%	46.7	538	2025-12-31
Free cash flow growth, three-year compound		0.8%	17.2%	74.5	268	2025-12-31
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		5.3%	5.0%	46.6	563	2025-12-31
Net share issuance, one year		1.0%	0.5%	54.7	407	2026-02-19

Among 497 peers

business equipment; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
412	Microvision, Inc. (MVIS)	82.9	E	short runway, fortress balance sheet
413	ONE Stop Systems, Inc. (OSS)	83.1	E	
414	Synaptics Inc. (SYNA)	83.3	E	
415	Comtech Telecommunications Corp. (CMTL)	83.5	E	late filer
416	Vontier Corp. (VNT)	83.7	E	
417	Magnite, Inc. (MGNI) <	83.9	E	
418	Pacific Biosciences OF California, Inc. (PACB)	84.1	E	
419	Marqeta, Inc. (MQ)	84.3	E	
420	Neonode Inc. (NEON)	84.5	E	
421	Vistance Networks, Inc. (VISN)	84.7	E	
422	Methode Electronics Inc. (MEI)	84.9	E	

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	7.9%	2.2%	55
Distance from 52-week high	(0.9%)	(30.0%)	97
EBIT to enterprise value	2.7%	1.5%	61
Free cash flow yield	4.5%	2.7%	64
Book value to price	0.26	0.23	53
Sales to price	0.20	0.30	37
Composite equity issuance, five years	21.6%	3.9%	74
Relative strength against the sector, log excess return	(0.21)	(0.26)	55

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$332.6M
Operating cash flow, four quarters	\$280.9M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$46.8M

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	\$714.0M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$266.6M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
3	assets	us-gaap:Assets	\$3.2B	2025-12-31	2026-02-25	10-K	0001595974-26-000007
4	operating income	us-gaap:OperatingIncomeLoss	\$97.6M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$70.6M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$74.0M	2025-12-31	2026-02-25	10-K	0001595974-26-000007

7	total debt	us-gaap:LongTermDebt	\$556.1M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
8	book equity	us-gaap:StockholdersEquity	\$922.4M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$553.4M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
10	total debt	us-gaap:LongTermDebt	\$553.7M	2024-12-31	2026-02-25	10-K	0001595974-26-000007
11	book equity	us-gaap:StockholdersEquity	\$768.2M	2024-12-31	2026-02-25	10-K	0001595974-26-000007
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$483.2M	2024-12-31	2026-02-25	10-K	0001595974-26-000007
13	net income	us-gaap:NetIncomeLoss	\$144.6M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$236.2M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
15	assets	us-gaap:Assets	\$2.9B	2024-12-31	2026-02-25	10-K	0001595974-26-000007
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$668.2M	2024-12-31	2026-02-25	10-K	0001595974-26-000007
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$258.8M	2024-12-31	2026-02-25	10-K	0001595974-26-000007
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$619.7M	2023-12-31	2026-02-25	10-K	0001595974-26-000007
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$409.9M	2023-12-31	2026-02-25	10-K	0001595974-26-000007
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$577.1M	2022-12-31	2025-02-26	10-K	0001595974-25-000008
21	cost of revenue	us-gaap:CostOfRevenue	\$307.2M	2022-12-31	2023-02-22	10-K	0001595974-23-000010
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$468.4M	2021-12-31	2024-02-28	10-K	0001595974-24-000014
23	cost of revenue	us-gaap:CostOfRevenue	\$201.7M	2021-12-31	2023-02-22	10-K	0001595974-23-000010
24	current assets	us-gaap:AssetsCurrent	\$1.9B	2025-12-31	2026-02-25	10-K	0001595974-26-000007
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.8B	2025-12-31	2026-02-25	10-K	0001595974-26-000007
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$516.6M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
27	liabilities	us-gaap:Liabilities	\$2.2B	2025-12-31	2026-02-25	10-K	0001595974-26-000007
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$53.7M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$70.5M	2025-12-31	2026-02-25	10-K	0001595974-26-000007
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$235.2M	2024-12-31	2026-02-25	10-K	0001595974-26-000007
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$32.8M	2024-12-31	2026-02-25	10-K	0001595974-26-000007
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$214.4M	2023-12-31	2026-02-25	10-K	0001595974-26-000007
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$26.8M	2023-12-31	2026-02-25	10-K	0001595974-26-000007
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$192.6M	2022-12-31	2025-02-26	10-K	0001595974-25-000008
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$30.8M	2022-12-31	2025-02-26	10-K	0001595974-25-000008
36	current assets	us-gaap:AssetsCurrent	\$1.7B	2024-12-31	2026-02-25	10-K	0001595974-26-000007
37	current liabilities	us-gaap:LiabilitiesCurrent	\$1.5B	2024-12-31	2026-02-25	10-K	0001595974-26-000007
38	assets	us-gaap:Assets	\$2.7B	2023-12-31	2025-02-26	10-K	0001595974-25-000008
39	assets	us-gaap:Assets	\$2.7B	2022-12-31	2024-02-28	10-K	0001595974-24-000014
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	144,364,365	2026-02-19	2026-02-25	10-K	0001595974-26-000007
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	142,951,374	2025-02-19	2025-02-26	10-K	0001595974-25-000008