

N-able, Inc. (NABL)

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001834488

N-able, Inc.	
NABL; business equipment	
Grade	D fourth fifth of 497 graded peers percentile 64.9; sampling error 2.2 points; lower is stronger
Rank	323 of 497
Profitability	C percentile 51.5
Solvency	D percentile 66.2
Growth and financing	B/C percentile 42.0
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 \$1.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	late filer not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Aug 10, 2026 60 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	\$4.50 2026-10-08; market equity \$850.1M
Price used in grade	None

D, the sloth
fourth 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: C/D from Mar 21, 2026, D from Jun 21, 2026, C/D 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 26, 2026

The technology landscape is changing rapidly. Cyberthreats are increasing in speed, sophistication, and scale, while the growth of hybrid systems, multi-cloud infrastructure, data volumes, SaaS applications, and AI-enabled processes is driving IT complexity. In this environment, secure and efficient digital operations are essential to overall business health. We are a leading global cybersecurity provider, helping protect businesses from evolving cyberthreats and navigate this fast-changing landscape. Our software platform is

designed to provide end-to-end coverage across the IT environment, delivering comprehensive protection and efficient performance.

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 51.5						
Gross profitability		27.8%	28.5%	47.0	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		(8.2%)	(7.4%)	49.5	621	2025-12-31
Gross margin stability, five years		2.9 pts	2.4 pts	57.9	429	2025-12-31
Solvency, sleeve percentile 66.2						
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		1.82	2.18	46.7	566	2025-12-31
Net debt to EBITDA		3.60x	1.11x	78.8	147	2025-12-31
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		1.17x	2.02x	73.1	666	2025-12-31
Growth and financing, sleeve percentile 42.0						
Revenue growth, three-year compound		11.0%	6.4%	35.9	538	2025-12-31
Free cash flow growth, three-year compound		8.6%	17.2%	59.9	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		9.3%	5.0%	35.4	563	2025-12-31
Net share issuance, one year		(0.3%)	0.5%	36.7	407	2026-02-23

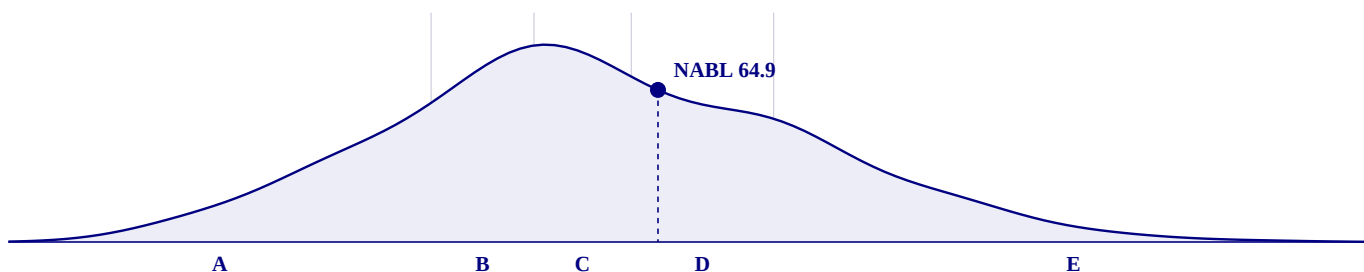
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

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
318	Interlink Electronics Inc. (LINK)	63.9	D	
319	Nortech Systems Inc. (NSYS)	64.1	D	
320	Caci International Inc. (CACI)	64.3	D	
321	Semtech Corp. (SMTC)	64.5	D	
322	Danaher Corp. (DHR)	64.7	D	
323	N-able, Inc. (NABL) <	64.9	D	late filer
324	Applied Optoelectronics, Inc. (AAOI)	65.1	D	dilution, fortress balance sheet
325	PubMatic, Inc. (PUBM)	65.3	D	
326	Enovix Corp. (ENVX)	65.5	D	short runway
327	Shutterstock, Inc. (SSTK)	65.7	D	
328	ON Semiconductor Corp. (ON)	65.9	D	

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	(49.0%)	2.2%	12
Distance from 52-week high	(47.1%)	(30.0%)	29
EBIT to enterprise value	3.0%	1.5%	65
Free cash flow yield	8.8%	2.7%	82
Book value to price	0.95	0.23	87
Sales to price	0.60	0.30	67
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.96)	(0.26)	12

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$115.8M
Operating cash flow, four quarters	\$93.3M
Months of runway	not finite
Days since last periodic filing	60 (10-Q received Aug 10, 2026)

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	\$391.5M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
2	assets	us-gaap:Assets	\$1.4B	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
3	operating income	us-gaap:OperatingIncomeLoss	\$33.9M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$67.4M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$18.6M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
6	total debt	us-gaap:LongTermDebt	\$393.9M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
7	book equity	us-gaap:StockholdersEquity	\$802.0M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$111.8M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
9	total debt	us-gaap:LongTermDebt	\$333.1M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
10	book equity	us-gaap:StockholdersEquity	\$759.6M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$85.2M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
12	net income	us-gaap:NetIncomeLoss	-\$18.8M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$93.2M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
14	assets	us-gaap:Assets	\$1.3B	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$508.8M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
16	gross profit	us-gaap:GrossProfit	\$384.7M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$465.6M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
18	gross profit	us-gaap:GrossProfit	\$353.9M	2023-12-31	2026-08-10	10-K/A	0001834488-26-000046
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$422.2M	2023-12-31	2026-08-10	10-K/A	0001834488-26-000046
20	gross profit	us-gaap:GrossProfit	\$313.2M	2022-12-31	2025-03-07	10-K	0001834488-25-000053
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$371.8M	2022-12-31	2025-03-07	10-K	0001834488-25-000053
22	gross profit	us-gaap:GrossProfit	\$294.0M	2021-12-31	2024-02-29	10-K	0001834488-24-000032
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$346.5M	2021-12-31	2024-02-29	10-K	0001834488-24-000032
24	current assets	us-gaap:AssetsCurrent	\$216.1M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
25	current liabilities	us-gaap:LiabilitiesCurrent	\$184.2M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$52.7M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
27	liabilities	us-gaap:Liabilities	\$607.7M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$44.4M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$18.1M	2025-12-31	2026-08-10	10-K/A	0001834488-26-000046
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$79.4M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$17.6M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$90.1M	2023-12-31	2026-08-10	10-K/A	0001834488-26-000046
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.8M	2023-12-31	2026-08-10	10-K/A	0001834488-26-000046
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$71.4M	2022-12-31	2025-03-07	10-K	0001834488-25-000053
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.8M	2022-12-31	2025-03-07	10-K	0001834488-25-000053
36	current assets	us-gaap:AssetsCurrent	\$183.7M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
37	current liabilities	us-gaap:LiabilitiesCurrent	\$150.0M	2024-12-31	2026-08-10	10-K/A	0001834488-26-000046
38	assets	us-gaap:Assets	\$1.2B	2023-12-31	2025-03-07	10-K	0001834488-25-000053
39	assets	us-gaap:Assets	\$1.1B	2022-12-31	2024-02-29	10-K	0001834488-24-000032
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	188,376,316	2026-02-23	2026-08-10	10-K/A	0001834488-26-000046
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	188,950,626	2025-02-28	2025-03-07	10-K	0001834488-25-000053