

NCR Atleos Corp. (NATL)

NYSE; business equipment; SIC 3578, Calculating & Accounting Machines (No Electronic Computers); CIK 0001974138

NCR Atleos Corp. NATL; business equipment	
Grade	E A B C D E weakest fifth of 497 graded peers percentile 82.7; sampling error 2.2 points; lower is stronger
Rank	411 of 497
Profitability	C percentile 53.9
Solvency	D percentile 69.6
Growth and financing	C/D percentile 61.8
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 \$5.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$45.63 2026-10-08; market equity \$3.4B
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: E from Mar 21, 2025, D/E from Mar 21, 2026, E from Sep 26, 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 Feb 27, 2026

NCR Atleos Corporation ("Atleos," the "Company," "we," "us," and "our") is an industry-leading financial technology company providing self-directed banking solutions to a global customer base including financial institutions, merchants, manufacturers, retailers and consumers. Self-directed banking is a rapidly growing, secular trend that allows banking customers to transact seamlessly between various channels all for the same transaction. Our comprehensive solutions enable the acceleration of self-directed banking

through automated teller machine ("ATM") and interactive teller machine ("ITM") technology, including software, services, hardware and our proprietary Allpoint network.

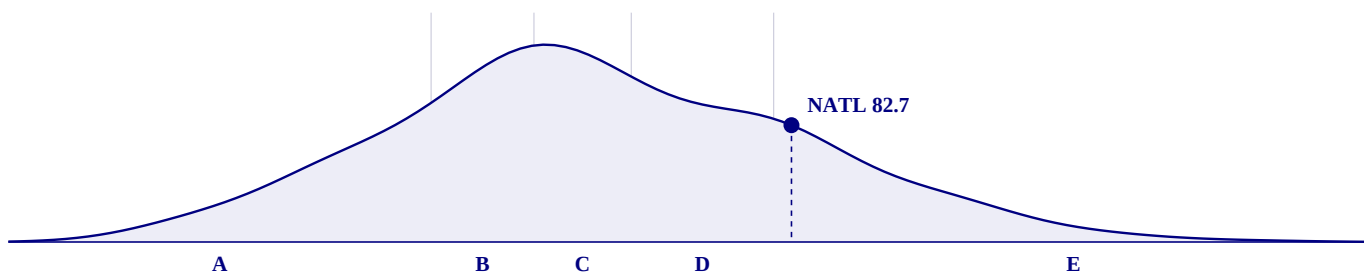
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 53.9						
Gross profitability		not computable	28.5%			one or more required annual facts are missing
Return on invested capital		15.5%	10.9%	34.8	136	2025-12-31
Accruals ratio		(3.5%)	(7.4%)	72.9	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 69.6						
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		0.73	2.18	53.6	566	2025-12-31
Net debt to EBITDA		2.94x	1.11x	72.6	147	2025-12-31
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		0.96x	2.02x	82.7	666	2025-12-31
Growth and financing, sleeve percentile 61.8						
Revenue growth, three-year compound		not computable	6.4%			four annual observations are required; found 3
Free cash flow growth, three-year compound		not computable	17.2%			four consecutive annual FCF observations are required; found 3
Reinvestment rate		(63.9%)	14.3%	72.9	226	2025-12-31
Asset growth, three years		not computable	5.0%			four annual observations are required; found 3
Net share issuance, one year		0.7%	0.5%	50.7	407	2026-02-20

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
406	Dragonfly Energy Holdings Corp. (DFLIW)	81.6	D/E	short runway, late filer
407	Blink Charging Co. (BLNK)	81.9	D/E	late filer, fortress balance sheet
408	TaoWeave, Inc. (TWAV)	82.1	D/E	dilution, short runway
409	Ribbon Communications Inc. (RBBN)	82.3	E	
410	Healthstream Inc. (HSTM)	82.5	E	
411	NCR Atleos Corp. (NATL) <	82.7	E	
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	

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	16.8%	2.2%	63
Distance from 52-week high	(5.2%)	(30.0%)	87
EBIT to enterprise value	8.5%	1.5%	91
Free cash flow yield	7.1%	2.7%	77
Book value to price	0.14	0.23	31
Sales to price	1.29	0.30	81
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.13)	(0.26)	63

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	

Cash and equivalents	\$429.0M
Operating cash flow, four quarters	\$279.0M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$29.3M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$478.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordina	\$189.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$27.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
4	total debt	us-gaap:LongTermDebt	\$2.7B	2025-12-31	2026-02-27	10-K	0001628280-26-012576
5	book equity	us-gaap:StockholdersEquity	\$403.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$456.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
7	total debt	us-gaap:LongTermDebt	\$2.9B	2024-12-31	2026-02-27	10-K	0001628280-26-012576
8	book equity	us-gaap:StockholdersEquity	\$219.0M	2024-12-31	2026-02-27	10-K	0001628280-26-012576
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$419.0M	2024-12-31	2026-02-27	10-K	0001628280-26-012576
10	net income	us-gaap:NetIncomeLoss	\$162.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$356.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
12	assets	us-gaap:Assets	\$5.7B	2025-12-31	2026-02-27	10-K	0001628280-26-012576
13	assets	us-gaap:Assets	\$5.5B	2024-12-31	2026-02-27	10-K	0001628280-26-012576
14	current assets	us-gaap:AssetsCurrent	\$1.8B	2025-12-31	2026-02-27	10-K	0001628280-26-012576
15	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9B	2025-12-31	2026-02-27	10-K	0001628280-26-012576
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$299.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
17	liabilities	us-gaap:Liabilities	\$5.3B	2025-12-31	2026-02-27	10-K	0001628280-26-012576
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$277.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.4B	2025-12-31	2026-02-27	10-K	0001628280-26-012576
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3B	2024-12-31	2026-02-27	10-K	0001628280-26-012576
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2023-12-31	2026-02-27	10-K	0001628280-26-012576
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$117.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012576
23	current assets	us-gaap:AssetsCurrent	\$1.7B	2024-12-31	2026-02-27	10-K	0001628280-26-012576
24	current liabilities	us-gaap:LiabilitiesCurrent	\$1.7B	2024-12-31	2026-02-27	10-K	0001628280-26-012576
25	assets	us-gaap:Assets	\$5.7B	2023-12-31	2025-11-05	10-K/A	0001628280-25-049577
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	73,561,203	2026-02-20	2026-02-27	10-K	0001628280-26-012576
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	73,041,674	2025-02-21	2025-11-05	10-K/A	0001628280-25-049577