

nCino, Inc. (NCNO)

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001902733

nCino, Inc. NCNO; business equipment	
Grade	C A B C D E middle fifth of 497 graded peers percentile 46.6; sampling error 2.2 points; lower is stronger
Rank	232 of 497
Profitability	C percentile 43.8
Solvency	D percentile 66.4
Growth and financing	B percentile 31.5
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 \$1.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Mar 31, 2026 192 days before the rescan; latest periodic filing 10-Q received Aug 25, 2026
Last close	\$19.68 2026-10-08; market equity \$2.1B
Price used in grade	None



C, the tortoise

middle 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: D from Apr 21, 2025, C from Apr 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 Mar 31, 2026

As employees at financial institutions ("FIs") do their daily work and serve their clients, they often face inefficiencies from disparate systems, broken workflows, manual processes, and the inability to utilize their data effectively. This negatively impacts risk management, decision making, and the experiences of bankers and their clients. FIs need a unified platform that helps them reengineer every experience, from managing complex credit portfolios to streamlining account onboarding and loan origination. nCino helps FIs

of all sizes optimize their operations by embedding banking intelligence directly into the tools FI employees already use.

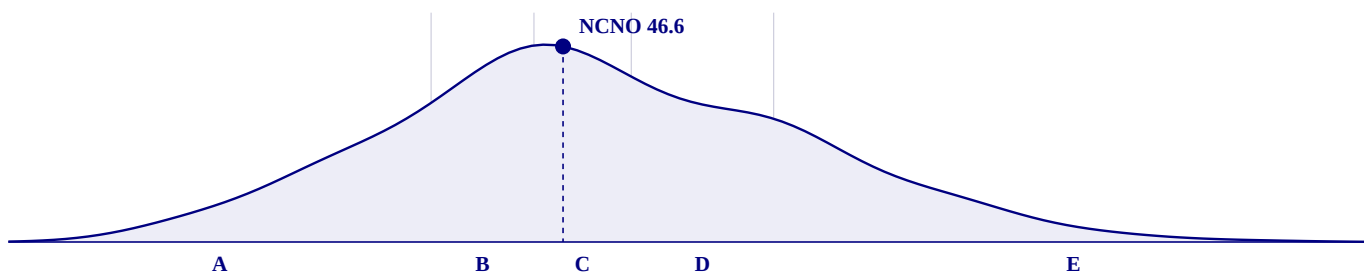
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 43.8						
Gross profitability		21.9%	28.5%	60.9	558	2026-01-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(5.2%)	(7.4%)	63.9	621	2026-01-31
Gross margin stability, five years		0.7 pts	2.4 pts	6.5	429	2026-01-31
Solvency, sleeve percentile 66.4						
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		1.18	2.18	51.0	566	2026-01-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			latest aligned inputs end 2024-01-31; latest annual assets end 2026-01-31
Current ratio		1.00x	2.02x	81.8	666	2026-01-31
Growth and financing, sleeve percentile 31.5						
Revenue growth, three-year compound		13.4%	6.4%	30.4	538	2026-01-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	14.3%			
Asset growth, three years		7.5%	5.0%	40.2	563	2026-01-31
Net share issuance, one year		(1.6%)	0.5%	23.9	407	2026-03-26

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
227	Ondas Inc. (ONDS)	45.6	C	dilution, fortress balance sheet
228	LGL Group Inc. (LGL)	45.8	C	fortress balance sheet
229	Illumina, Inc. (ILMN)	46.0	C	
230	Jabil Inc. (JBL)	46.2	C	
231	CSP Inc. (CSPI)	46.4	C	
232	nCino, Inc. (NCNO) <	46.6	C	
233	Ametek (AME)	46.8	C	
234	ACI Worldwide, Inc. (ACIW)	47.0	C	
235	SentinelOne, Inc. (S)	47.2	C	
236	Audioeye Inc. (AEYE)	47.4	C	
237	Planet Labs PBC (PL)	47.6	C	

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	(16.6%)	2.2%	33
Distance from 52-week high	(27.4%)	(30.0%)	54
EBIT to enterprise value	0.2%	1.5%	37
Free cash flow yield	4.0%	2.7%	60
Book value to price	0.45	0.23	70
Sales to price	0.29	0.30	48
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.46)	(0.26)	33

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$83.3M
Operating cash flow, four quarters	\$133.6M
Months of runway	not finite

Days since last periodic filing

45 (10-Q received Aug 25, 2026)

Median daily dollar volume, 63 sessions

\$44.7M

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	\$360.2M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
2	assets	us-gaap:Assets	\$1.6B	2026-01-31	2026-03-31	10-K	0001902733-26-000022
3	net income	us-gaap:NetIncomeLoss	\$5.2M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$90.1M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
5	assets	us-gaap:Assets	\$1.6B	2025-01-31	2026-03-31	10-K	0001902733-26-000022
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$594.8M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
7	gross profit	us-gaap:GrossProfit	\$324.8M	2025-01-31	2026-03-31	10-K	0001902733-26-000022
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$540.7M	2025-01-31	2026-03-31	10-K	0001902733-26-000022
9	gross profit	us-gaap:GrossProfit	\$285.1M	2024-01-31	2026-03-31	10-K	0001902733-26-000022
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$476.5M	2024-01-31	2026-03-31	10-K	0001902733-26-000022
11	gross profit	us-gaap:GrossProfit	\$238.7M	2023-01-31	2025-04-01	10-K	0001902733-25-000026
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$408.3M	2023-01-31	2025-04-01	10-K	0001902733-25-000026
13	gross profit	us-gaap:GrossProfit	\$162.5M	2022-01-31	2024-03-26	10-K	0001902733-24-000053
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$273.9M	2022-01-31	2024-03-26	10-K	0001902733-24-000053
15	current assets	us-gaap:AssetsCurrent	\$293.5M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
16	current liabilities	us-gaap:LiabilitiesCurrent	\$294.5M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$375.8M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
18	operating income	us-gaap:OperatingIncomeLoss	\$3.7M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
19	book equity	us-gaap:StockholdersEquity	\$1.1B	2026-01-31	2026-03-31	10-K	0001902733-26-000022
20	liabilities	us-gaap:Liabilities	\$579.5M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
21	operating income	us-gaap:OperatingIncomeLoss	-\$39.5M	2024-01-31	2026-03-31	10-K	0001902733-26-000022
22	interest expense	us-gaap:InterestExpense	\$4.1M	2024-01-31	2024-03-26	10-K	0001902733-24-000053
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.5M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$55.2M	2025-01-31	2026-03-31	10-K	0001902733-26-000022
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.8M	2025-01-31	2026-03-31	10-K	0001902733-26-000022
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$57.3M	2024-01-31	2026-03-31	10-K	0001902733-26-000022
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.5M	2024-01-31	2026-03-31	10-K	0001902733-26-000022
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$15.4M	2023-01-31	2025-04-01	10-K	0001902733-25-000026
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$18.3M	2023-01-31	2025-04-01	10-K	0001902733-25-000026
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$42.3M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$6.7M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$3.0M	2026-01-31	2026-03-31	10-K	0001902733-26-000022
33	current assets	us-gaap:AssetsCurrent	\$302.2M	2025-01-31	2026-03-31	10-K	0001902733-26-000022
34	current liabilities	us-gaap:LiabilitiesCurrent	\$251.5M	2025-01-31	2026-03-31	10-K	0001902733-26-000022
35	assets	us-gaap:Assets	\$1.3B	2024-01-31	2025-04-01	10-K	0001902733-25-000026
36	assets	us-gaap:Assets	\$1.3B	2023-01-31	2024-03-26	10-K	0001902733-24-000053
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	114,534,701	2026-03-26	2026-03-31	10-K	0001902733-26-000022
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	116,449,936	2025-03-27	2025-04-01	10-K	0001902733-25-000026