

Netgear, Inc. (NTGR)

Nasdaq; business equipment; SIC 3576, Computer Communications Equipment; CIK 0001122904

Netgear, Inc.

NTGR; business equipment

Grade	D fourth fifth of 497 graded peers percentile 63.1; sampling error 2.2 points; lower is stronger
Rank	314 of 497
Profitability	C/D percentile 61.5
Solvency	B percentile 37.1
Growth and financing	C/D percentile 60.0
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 \$836.3M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 13, 2026 238 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$23.21 2026-10-08; market equity \$630.8M
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 rescans

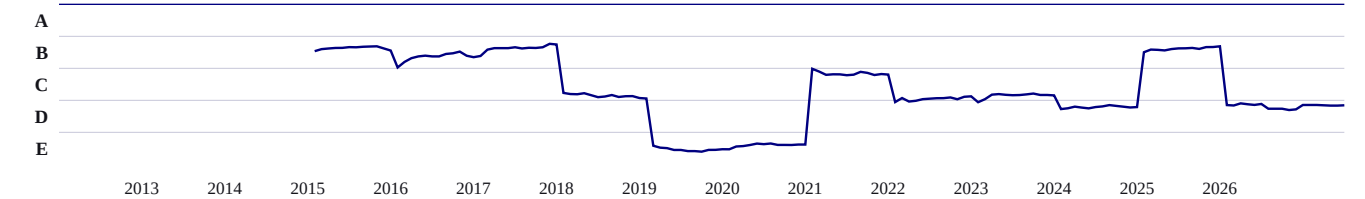
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Apr 21, 2026, D from May 21, 2026, C/D from Aug 21, 2026, D from Sep 21, 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 13, 2026

We are a global provider of networking technologies for businesses, homes, and service providers. We deliver a wide range of networking hardware, software, and services designed to enable reliable connectivity and security. Our purpose is to power extraordinary experiences, and our mission is to unleash the full potential of connectivity with intelligent solutions that delight and protect. As part of the ongoing development of our business, we are executing a multi-phase transformation to strengthen execution,

reinforce our core businesses, and support long-term growth and margin expansion, while exercising strong operational discipline.

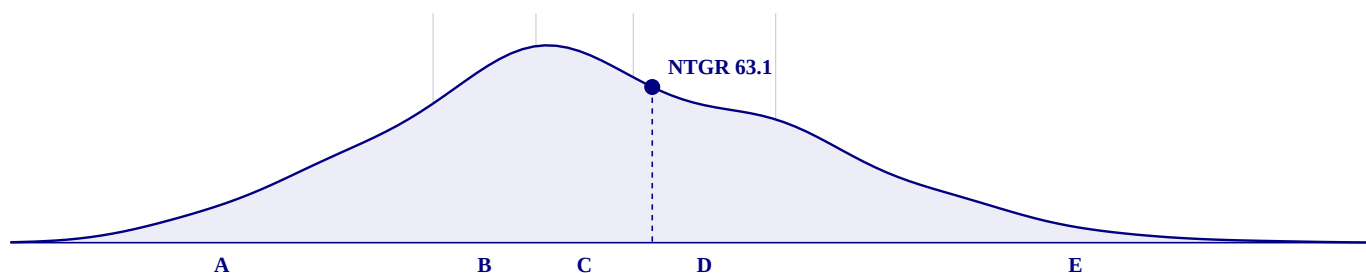
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 61.5						
Gross profitability		31.8%	28.5%	39.9	558	2025-12-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(2.3%)	(7.4%)	78.4	621	2025-12-31
Gross margin stability, five years		3.9 pts	2.4 pts	66.1	429	2025-12-31
Solvency, sleeve percentile 37.1						
Twelve-month failure probability		0.04%	0.05%	35.0	101	2026-06-28
Altman Z double-prime		2.49	2.18	41.4	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		2.69x	2.02x	34.9	666	2025-12-31
Growth and financing, sleeve percentile 60.0						
Revenue growth, three-year compound		(9.1%)	6.4%	85.7	538	2025-12-31
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		(6.4%)	5.0%	76.3	563	2025-12-31
Net share issuance, one year		(2.6%)	0.5%	18.0	407	2026-02-06

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
309	Harmonic Inc. (HLIT)	62.1	C/D	late filer, fortress balance sheet
310	Fastly, Inc. (FSLY)	62.3	D	
311	Teradata Corp. (TDC)	62.5	D	
312	RingCentral, Inc. (RNG)	62.7	D	
313	Alpha & Omega Semiconductor Ltd. (AOSL)	62.9	D	fortress balance sheet
314	Netgear, Inc. (NTGR) <	63.1	D	
315	KEY Tronic Corp. (KTCC)	63.3	D	
316	Marvell Technology, Inc. (MRVL)	63.5	D	
317	Avantor, Inc. (AVTR)	63.7	D	
318	Interlink Electronics Inc. (LINK)	63.9	D	
319	Nortech Systems Inc. (NSYS)	64.1	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	(34.7%)	2.2%	20
Distance from 52-week high	(35.6%)	(30.0%)	40
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	(3.0%)	2.7%	19
Book value to price	0.72	0.23	82
Sales to price	1.11	0.30	79
Composite equity issuance, five years	(11.9%)	3.9%	24
Relative strength against the sector, log excess return	(0.71)	(0.26)	20

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None 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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$174.3M
Operating cash flow, four quarters	\$3.6M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$6.7M

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	\$266.2M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
2	assets	us-gaap:Assets	\$836.3M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
3	net income	us-gaap:NetIncomeLoss	-\$17.9M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.6M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
5	assets	us-gaap:Assets	\$850.2M	2024-12-31	2026-02-13	10-K	0001193125-26-051346

6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$699.6M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
7	gross profit	us-gaap:GrossProfit	\$195.9M	2024-12-31	2026-02-13	10-K	0001193125-26-051346
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$673.8M	2024-12-31	2026-02-13	10-K	0001193125-26-051346
9	gross profit	us-gaap:GrossProfit	\$249.3M	2023-12-31	2026-02-13	10-K	0001193125-26-051346
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$740.8M	2023-12-31	2026-02-13	10-K	0001193125-26-051346
11	gross profit	us-gaap:GrossProfit	\$250.5M	2022-12-31	2025-02-14	10-K	0000950170-25-021413
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$932.5M	2022-12-31	2025-02-14	10-K	0000950170-25-021413
13	gross profit	us-gaap:GrossProfit	\$365.8M	2021-12-31	2024-02-16	10-K	0000950170-24-016525
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2021-12-31	2024-02-16	10-K	0000950170-24-016525
15	current assets	us-gaap:AssetsCurrent	\$673.3M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
16	current liabilities	us-gaap:LiabilitiesCurrent	\$250.2M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$538.9M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
18	operating income	us-gaap:OperatingIncomeLoss	-\$34.2M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
19	book equity	us-gaap:StockholdersEquity	\$497.8M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
20	liabilities	us-gaap:Liabilities	\$338.4M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$20.5M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$164.8M	2024-12-31	2026-02-13	10-K	0001193125-26-051346
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.0M	2024-12-31	2026-02-13	10-K	0001193125-26-051346
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$56.9M	2023-12-31	2026-02-13	10-K	0001193125-26-051346
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.8M	2023-12-31	2026-02-13	10-K	0001193125-26-051346
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$13.7M	2022-12-31	2025-02-14	10-K	0000950170-25-021413
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.8M	2022-12-31	2025-02-14	10-K	0000950170-25-021413
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$8.0M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$16.8M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
30	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.1M	2025-12-31	2026-02-13	10-K	0001193125-26-051346
31	current assets	us-gaap:AssetsCurrent	\$758.0M	2024-12-31	2026-02-13	10-K	0001193125-26-051346
32	current liabilities	us-gaap:LiabilitiesCurrent	\$270.1M	2024-12-31	2026-02-13	10-K	0001193125-26-051346
33	assets	us-gaap:Assets	\$847.1M	2023-12-31	2025-02-14	10-K	0000950170-25-021413
34	assets	us-gaap:Assets	\$1.0B	2022-12-31	2024-02-16	10-K	0000950170-24-016525
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,113,151	2026-02-06	2026-02-13	10-K	0001193125-26-051346
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,868,940	2025-02-07	2025-02-14	10-K	0000950170-25-021413