

Qorvo, Inc. (QRVO)

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001604778

Qorvo, Inc. QRVO; business equipment	
Grade	C A B C D E middle fifth of 497 graded peers percentile 45.0; sampling error 2.2 points; lower is stronger
Rank	224 of 497
Profitability	C percentile 54.5
Solvency	B percentile 33.8
Growth and financing	C percentile 51.2
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 \$5.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	13 of 14
Graded from	filings received through May 8, 2026 154 days before the rescan; latest periodic filing 10-Q received Jul 28, 2026
Last close	\$114.25 2026-10-02; market equity \$10.1B
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

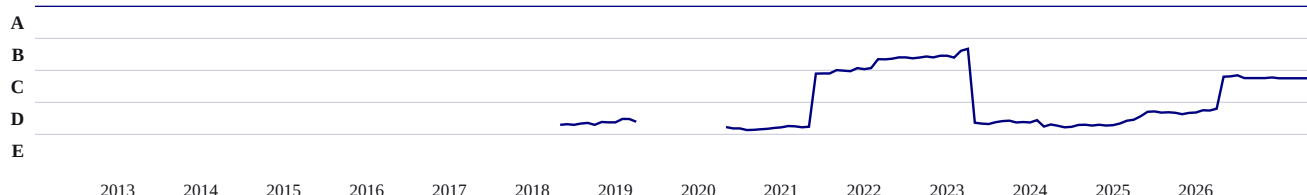
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: B/C from Jun 21, 2021, B from Mar 21, 2022, D from May 21, 2023, C from May 21, 2024

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 May 8, 2026

Qorvo® is a global leader in the development and commercialization of technologies and products for wireless, wired and power markets. We are organized into three operating and reportable segments that align our technologies and applications with customers and end markets: High Performance Analog ("HPA"), Connectivity and Sensors Group ("CSG") and Advanced Cellular Group ("ACG"). HPA is a leading global supplier of radio frequency ("RF"), analog mixed signal and power management solutions.

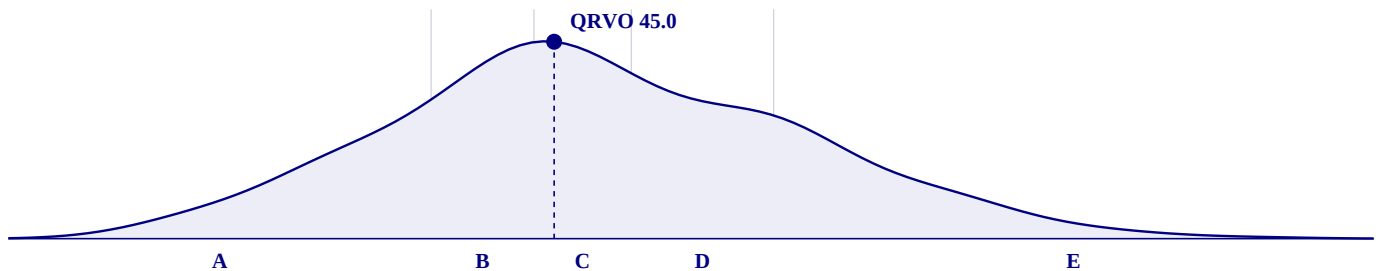
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 54.5						
Gross profitability		29.0%	28.5%	45.2	558	2026-03-28
Return on invested capital		9.2%	10.9%	51.9	136	2026-03-28
Accruals ratio		(8.0%)	(7.4%)	50.3	621	2026-03-28
Gross margin stability, five years		4.6 pts	2.4 pts	70.6	429	2026-03-28
Solvency, sleeve percentile 33.8						
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		3.71	2.18	31.0	566	2026-03-28
Net debt to EBITDA		0.59x	1.11x	33.6	147	2026-03-28
Interest coverage		5.63x	3.77x	41.6	90	2026-03-28
Current ratio		3.24x	2.02x	29.2	666	2026-03-28
Growth and financing, sleeve percentile 51.2						
Revenue growth, three-year compound		1.0%	6.4%	65.0	538	2026-03-28
Free cash flow growth, three-year compound		(0.2%)	17.2%	76.8	268	2026-03-28
Reinvestment rate		53.5%	14.3%	34.7	226	2026-03-28
Asset growth, three years		(4.5%)	5.0%	72.4	563	2026-03-28
Net share issuance, one year		(5.4%)	0.5%	6.9	407	2026-05-01

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
219	Asana, Inc. (ASAN)	44.0	C	
220	Seagate Technology Holdings plc (STX)	44.2	C	
221	OneSpan Inc. (OSPN)	44.4	C	
222	Western Digital Corp. (WDC)	44.6	C	fortress
				balance sheet
223	PDF Solutions Inc. (PDFS)	44.8	C	
224	Qorvo, Inc. (QRVO) <	45.0	C	
225	Varex Imaging Corp. (VREX)	45.2	C	
226	Snowflake Inc. (SNOW)	45.4	C	
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	

What the price implies

at the 2026-10-02 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	5.5%	2.2%	53
Distance from 52-week high	(4.5%)	(30.0%)	88
EBIT to enterprise value	4.0%	1.5%	73
Free cash flow yield	6.8%	2.7%	76
Book value to price	0.33	0.23	58
Sales to price	0.37	0.30	56
Composite equity issuance, five years	(24.6%)	3.9%	7
Relative strength against the sector, log excess return	(0.23)	(0.26)	53

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-03-28	
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	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$1.2B
Operating cash flow, four quarters	\$808.6M
Months of runway	not finite
Days since last periodic filing	73 (10-Q received Jul 28, 2026)
Median daily dollar volume, 63 sessions	\$108.7M

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	\$1.7B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
2	assets	us-gaap:Assets	\$5.8B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
3	operating income	us-gaap:OperatingIncomeLoss	\$411.4M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$339.0M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$59.3M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
6	total debt	us-gaap:LongTermDebt	\$1.5B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
7	book equity	us-gaap:StockholdersEquity	\$3.3B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.2B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
9	total debt	us-gaap:LongTermDebt	\$1.5B	2025-03-29	2026-05-08	10-K	0001628280-26-032873
10	book equity	us-gaap:StockholdersEquity	\$3.4B	2025-03-29	2026-05-08	10-K	0001628280-26-032873
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.0B	2025-03-29	2026-05-08	10-K	0001628280-26-032873
12	net income	us-gaap:NetIncomeLoss	\$339.0M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$808.6M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
14	assets	us-gaap:Assets	\$5.9B	2025-03-29	2026-05-08	10-K	0001628280-26-032873
15	revenue	us-gaap:Revenues	\$3.7B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
16	gross profit	us-gaap:GrossProfit	\$1.5B	2025-03-29	2026-05-08	10-K	0001628280-26-032873
17	revenue	us-gaap:Revenues	\$3.7B	2025-03-29	2026-05-08	10-K	0001628280-26-032873
18	gross profit	us-gaap:GrossProfit	\$1.5B	2024-03-30	2026-05-08	10-K	0001628280-26-032873
19	revenue	us-gaap:Revenues	\$3.8B	2024-03-30	2026-05-08	10-K	0001628280-26-032873
20	gross profit	us-gaap:GrossProfit	\$1.3B	2023-04-01	2025-05-19	10-K	0001604778-25-000041
21	revenue	us-gaap:Revenues	\$3.6B	2023-04-01	2025-05-19	10-K	0001604778-25-000041
22	gross profit	us-gaap:GrossProfit	\$2.3B	2022-04-02	2024-05-20	10-K	0001604778-24-000036
23	revenue	us-gaap:Revenues	\$4.6B	2022-04-02	2024-05-20	10-K	0001604778-24-000036

24	current assets	us-gaap:AssetsCurrent	\$2.3B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
25	current liabilities	us-gaap:LiabilitiesCurrent	\$712.8M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$38.8M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
27	liabilities	us-gaap:Liabilities	\$2.5B	2026-03-28	2026-05-08	10-K	0001628280-26-032873
28	depreciation amortization	us-gaap:Depreciation	\$151.3M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
29	interest expense	us-gaap:InterestExpense	\$73.1M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$129.1M	2026-03-28	2026-05-08	10-K	0001628280-26-032873
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$622.2M	2025-03-29	2026-05-08	10-K	0001628280-26-032873
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$137.6M	2025-03-29	2026-05-08	10-K	0001628280-26-032873
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$833.2M	2024-03-30	2026-05-08	10-K	0001628280-26-032873
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$127.2M	2024-03-30	2026-05-08	10-K	0001628280-26-032873
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$843.2M	2023-04-01	2025-05-19	10-K	0001604778-25-000041
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$159.0M	2023-04-01	2025-05-19	10-K	0001604778-25-000041
37	current assets	us-gaap:AssetsCurrent	\$2.2B	2025-03-29	2026-05-08	10-K	0001628280-26-032873
38	current liabilities	us-gaap:LiabilitiesCurrent	\$783.2M	2025-03-29	2026-05-08	10-K	0001628280-26-032873
39	assets	us-gaap:Assets	\$6.6B	2024-03-30	2025-05-19	10-K	0001604778-25-000041
40	assets	us-gaap:Assets	\$6.7B	2023-04-01	2024-05-20	10-K	0001604778-24-000036
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	88,013,673	2026-05-01	2026-05-08	10-K	0001628280-26-032873
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	93,025,179	2025-05-12	2025-05-19	10-K	0001604778-25-000041