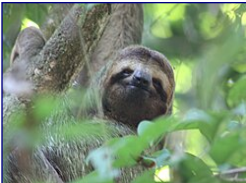


RingCentral, Inc. (RNG)

NYSE; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0001384905

RingCentral, Inc. RNG; business equipment	
Grade	D A B C D E fourth fifth of 497 graded peers percentile 62.7; sampling error 2.2 points; lower is stronger
Rank	312 of 497
Profitability	A percentile 14.0
Solvency	E percentile 83.6
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 \$1.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Jul 23, 2026
Last close	\$78.33 2026-10-08; market equity \$0
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 497 graded peers

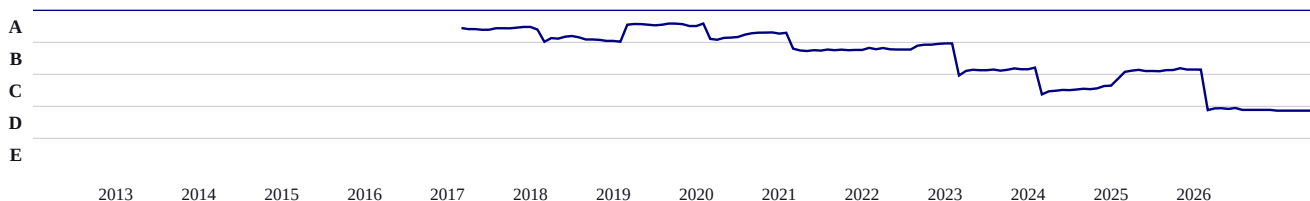
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Sep 21, 2025, D from Mar 21, 2026, C/D from Apr 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 27, 2026

Over the past 26 years, RingCentral has transformed business communications, leading the shift from on-premises legacy communications to the cloud. Today, the company has an AI-powered, multi-product portfolio including Unified Communications as a Service ("UCaaS"), Contact Center as a Service ("CCaaS"), RingCentral AI solutions, Video and Events.

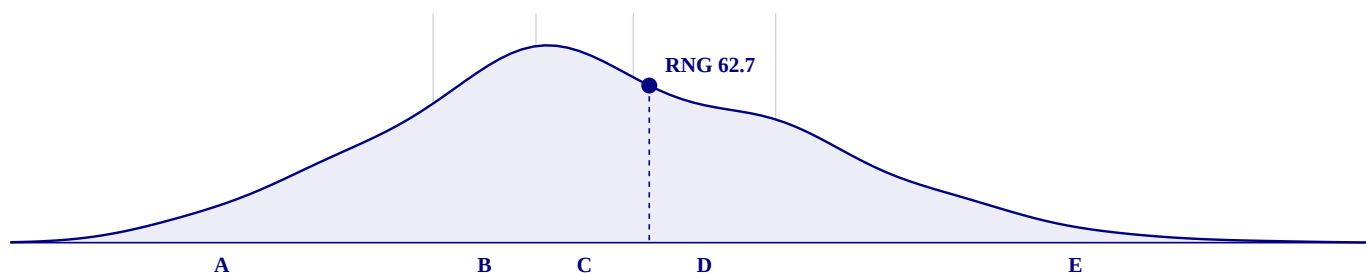
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 14.0						
Gross profitability		121.0%	28.5%	1.1	558	2025-12-31
Return on invested capital		not computable	10.9%			prior invested-capital observation is 2556 days earlier
Accruals ratio		(35.2%)	(7.4%)	10.6	621	2025-12-31
Gross margin stability, five years		1.4 pts	2.4 pts	30.1	429	2025-12-31
Solvency, sleeve percentile 83.6						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		(5.56)	2.18	76.5	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		0.63x	2.02x	90.8	666	2025-12-31
Growth and financing, sleeve percentile 60.0						
Revenue growth, three-year compound		8.1%	6.4%	44.7	538	2025-12-31
Free cash flow growth, three-year compound		54.7%	17.2%	16.1	268	2025-12-31
Reinvestment rate		(680.4%)	14.3%	96.0	226	2025-12-31
Asset growth, three years		(10.6%)	5.0%	83.3	563	2025-12-31
Net share issuance, one year		not computable	0.5%			two annual share counts are required; found 1

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
307	Digi International Inc. (DGII)	61.7	C/D	

308	IPG Photonics Corp. (IPGP)	61.9	C/D	fortress
				balance sheet
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	

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	147.0%	2.2%	94
Distance from 52-week high	(1.8%)	(30.0%)	95
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	not computable	2.7%	
Book value to price	not computable	0.23	
Sales to price	not computable	0.30	
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	0.62	(0.26)	94

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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$111.5M
Operating cash flow, four quarters	\$670.8M
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Jul 23, 2026)
Median daily dollar volume, 63 sessions	\$106.4M

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	\$1.8B	2025-12-31	2026-02-27	10-K	0001384905-26-000021
2	assets	us-gaap:Assets	\$1.5B	2025-12-31	2026-02-27	10-K	0001384905-26-000021
3	operating income	us-gaap:OperatingIncomeLoss	-\$198.8M	2023-12-31	2026-02-27	10-K	0001384905-26-000021
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsInequity	\$156.8M	2023-12-31	2026-02-27	10-K	0001384905-26-000021
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$8.4M	2023-12-31	2026-02-27	10-K	0001384905-26-000021
6	total debt	us-gaap:LongTermDebt	\$1.6B	2023-12-31	2024-02-22	10-K	0001384905-24-000013
7	book equity	us-gaap:StockholdersEquity	-\$502.6M	2023-12-31	2026-02-27	10-K	0001384905-26-000021

8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$222.2M	2023-12-31	2025-02-26	10-K	0001384905-25-000014
9	total debt	us-gaap:LongTermDebt	\$14.8M	2016-12-31	2018-02-26	10-K	0001564590-18-003245
10	book equity	us-gaap:StockholdersEquity	\$164.2M	2016-12-31	2020-02-26	10-K	0001384905-20-000008
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$160.4M	2016-12-31	2018-02-26	10-K	0001564590-18-003245
12	net income	us-gaap:NetIncomeLoss	\$43.4M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$617.4M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
14	assets	us-gaap:Assets	\$1.8B	2024-12-31	2026-02-27	10-K	0001384905-26-000021
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2025-12-31	2026-02-27	10-K	0001384905-26-000021
16	gross profit	us-gaap:GrossProfit	\$1.7B	2024-12-31	2026-02-27	10-K	0001384905-26-000021
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2024-12-31	2026-02-27	10-K	0001384905-26-000021
18	gross profit	us-gaap:GrossProfit	\$1.5B	2023-12-31	2026-02-27	10-K	0001384905-26-000021
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2023-12-31	2026-02-27	10-K	0001384905-26-000021
20	gross profit	us-gaap:GrossProfit	\$1.3B	2022-12-31	2025-02-26	10-K	0001384905-25-000014
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.0B	2022-12-31	2025-02-26	10-K	0001384905-25-000014
22	gross profit	us-gaap:GrossProfit	\$1.1B	2021-12-31	2024-02-22	10-K	0001384905-24-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2021-12-31	2024-02-22	10-K	0001384905-24-000013
24	current assets	us-gaap:AssetsCurrent	\$765.2M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2B	2025-12-31	2026-02-27	10-K	0001384905-26-000021
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.7B	2025-12-31	2026-02-27	10-K	0001384905-26-000021
27	operating income	us-gaap:OperatingIncomeLoss	\$120.6M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
28	book equity	us-gaap:StockholdersEquity	-\$588.1M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
29	liabilities	us-gaap:Liabilities	\$1.9B	2025-12-31	2026-02-27	10-K	0001384905-26-000021
30	depreciation amortization	us-gaap:Depreciation	\$82.9M	2023-12-31	2026-02-27	10-K	0001384905-26-000021
31	interest expense	us-gaap:InterestExpense	\$36.0M	2023-12-31	2024-02-22	10-K	0001384905-24-000013
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$30.1M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$483.3M	2024-12-31	2026-02-27	10-K	0001384905-26-000021
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$25.0M	2024-12-31	2026-02-27	10-K	0001384905-26-000021
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$399.7M	2023-12-31	2026-02-27	10-K	0001384905-26-000021
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$23.5M	2023-12-31	2026-02-27	10-K	0001384905-26-000021
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$191.3M	2022-12-31	2025-02-26	10-K	0001384905-25-000014
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$32.7M	2022-12-31	2025-02-26	10-K	0001384905-25-000014
39	depreciation amortization	us-gaap:Depreciation	\$87.2M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$56.2M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$12.8M	2025-12-31	2026-02-27	10-K	0001384905-26-000021
42	current assets	us-gaap:AssetsCurrent	\$871.1M	2024-12-31	2026-02-27	10-K	0001384905-26-000021
43	current liabilities	us-gaap:LiabilitiesCurrent	\$748.8M	2024-12-31	2026-02-27	10-K	0001384905-26-000021
44	assets	us-gaap:Assets	\$1.9B	2023-12-31	2025-02-26	10-K	0001384905-25-000014
45	assets	us-gaap:Assets	\$2.1B	2022-12-31	2024-02-22	10-K	0001384905-24-000013
46	shares outstanding	us-gaap:CommonStockSharesOutstanding	37,075,000	2013-12-31	2014-02-26	10-K	0001564590-14-000347