

Simulations Plus, Inc. (SLP)

Nasdaq; business equipment; SIC 7373, Services-Computer Integrated Systems Design; CIK 0001023459

Simulations Plus, Inc. SLP; business equipment	
Grade	A ▼ A B C D E strongest fifth of 497 graded peers percentile 13.9; sampling error 2.2 points; lower is stronger
Rank	70 of 497
Profitability	C percentile 42.6
Solvency	A percentile 4.7
Growth and financing	C/D percentile 58.8
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$131.9M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Dec 1, 2025 312 days before the rescans; latest periodic filing 10-Q received Jul 9, 2026
Last close	\$18.50 2026-10-05; market equity \$374.1M
Price used in grade	None



A, the bull
strongest fifth of its sector;
letters are fifths of the 497
graded peers

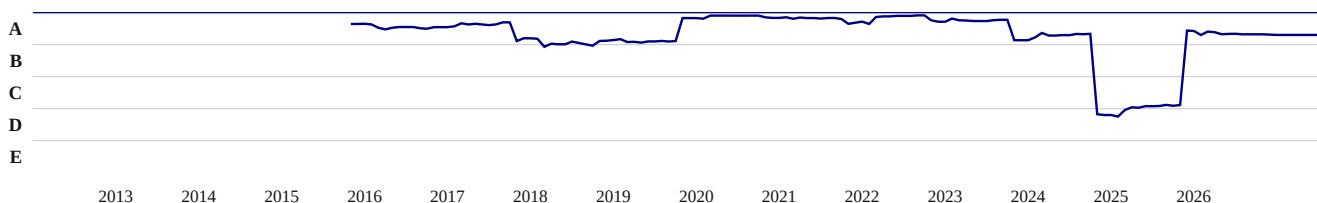
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Mar 21, 2025, C from Sep 21, 2025, C/D from Oct 21, 2025

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 Dec 1, 2025

As used in this Report, each of the terms "we," "us," "our," the "Company," and "Simulations Plus" refers to Simulations Plus, Inc. and its wholly owned subsidiaries (both current and previous, as applicable). Simulations Plus, Inc. was incorporated in California on July 17, 1996. The Company is a global leader and premier provider in the biopharma sector, offering advanced software and consulting services that enhance drug discovery and development, clinical trial operations, and commercialization.

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 42.6						
Gross profitability		35.0%	28.5%	34.6	558	2025-08-31
Return on invested capital		not computable	10.9%			latest aligned inputs end 2018-08-31; latest annual assets end 2025-08-31
Accruals ratio		(50.4%)	(7.4%)	6.3	621	2025-08-31
Gross margin stability, five years		9.5 pts	2.4 pts	86.9	429	2025-08-31
Solvency, sleeve percentile 4.7						
Twelve-month failure probability		0.02%	0.05%	2.0	101	2026-05-31
Altman Z double-prime		16.14	2.18	2.3	566	2025-08-31
Net debt to EBITDA		not computable	1.11x			latest aligned inputs end 2018-08-31; latest annual assets end 2025-08-31
Interest coverage		not computable	3.77x			interest expense must exceed \$100,000
Current ratio		7.67x	2.02x	9.9	666	2025-08-31
Growth and financing, sleeve percentile 58.8						
Revenue growth, three-year compound		13.7%	6.4%	29.8	538	2025-08-31
Free cash flow growth, three-year compound		0.6%	17.2%	74.9	268	2025-08-31
Reinvestment rate		not computable	14.3%			NOPAT must exceed \$100,000
Asset growth, three years		(11.2%)	5.0%	84.3	563	2025-08-31
Net share issuance, one year		0.4%	0.5%	46.3	407	2025-11-14

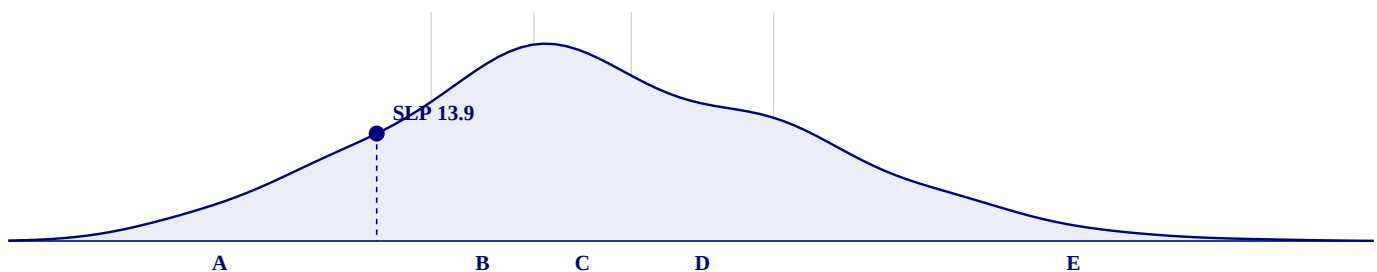
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 6,066,704 USD; Altman Z is not used

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
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65	Ubiquiti Inc. (UI)	12.9	A
66	Intuit Inc. (INTU)	13.1	A
67	Credo Technology Group Holding Ltd. (CRDO)	13.3	A
68	Zeta Global Holdings Corp. (ZETA)	13.5	A fortress balance sheet
69	NetApp, Inc. (NTAP)	13.7	A
70	Simulations Plus, Inc. (SLP) <	13.9	A fortress balance sheet
71	Grindr Inc. (GRND)	14.1	A
72	Photronics Inc. (PLAB)	14.3	A fortress balance sheet
73	Lattice Semiconductor Corp. (LSCC)	14.5	A
74	Sitime Corp. (SITM)	14.7	A
75	Upwork, Inc. (UPWK)	14.9	A

What the price implies

at the 2026-10-05 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	22.1%	2.2%	67
Distance from 52-week high	(11.2%)	(30.0%)	78
EBIT to enterprise value	(20.7%)	1.5%	12
Free cash flow yield	4.7%	2.7%	66
Book value to price	0.37	0.23	63
Sales to price	0.21	0.30	39
Composite equity issuance, five years	(0.5%)	3.9%	42
Relative strength against the sector, log excess return	(0.08)	(0.26)	67

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-08-31	
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$35.3M
Operating cash flow, four quarters	\$24.9M
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Jul 9, 2026)
Median daily dollar volume, 63 sessions	\$3.6M

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	\$46.2M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
2	assets	us-gaap:Assets	\$131.9M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
3	operating income	us-gaap:OperatingIncomeLoss	\$10.3M	2018-08-31	2020-11-16	10-K	0001683168-20-003974
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromDiscontinuedOperations	\$10.1M	2018-08-31	2020-11-16	10-K	0001683168-20-003974
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.2M	2018-08-31	2020-11-16	10-K	0001683168-20-003974
6	total debt	us-gaap:LongTermDebt	\$3.3M	2018-08-31	2018-11-14	10-K	0001683168-18-003442
7	book equity	us-gaap:StockholdersEquity	\$31.9M	2018-08-31	2020-11-16	10-K	0001683168-20-003974

8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$9.4M	2018-08-31	2021-10-27	10-K	0001683168-21-005076
9	total debt	us-gaap:LongTermDebt	\$5.7M	2017-08-31	2018-11-14	10-K	0001683168-18-003442
10	book equity	us-gaap:StockholdersEquity	\$25.8M	2017-08-31	2020-11-16	10-K	0001683168-20-003974
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$6.2M	2017-08-31	2020-11-16	10-K	0001683168-20-003974
12	net income	us-gaap:NetIncomeLoss	-\$64.7M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.1M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
14	assets	us-gaap:Assets	\$196.6M	2024-08-31	2025-12-01	10-K	0001023459-25-000060
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$79.2M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
16	gross profit	us-gaap:GrossProfit	\$43.2M	2024-08-31	2025-12-01	10-K	0001023459-25-000060
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$70.0M	2024-08-31	2025-12-01	10-K	0001023459-25-000060
18	gross profit	us-gaap:GrossProfit	\$47.9M	2023-08-31	2025-12-01	10-K	0001023459-25-000060
19	revenue	us-gaap:Revenues	\$59.6M	2023-08-31	2023-10-27	10-K	0001023459-23-000124
20	gross profit	us-gaap:GrossProfit	\$43.1M	2022-08-31	2024-10-30	10-K	0001023459-24-000136
21	revenue	us-gaap:Revenues	\$53.9M	2022-08-31	2023-10-27	10-K	0001023459-23-000124
22	gross profit	us-gaap:GrossProfit	\$35.9M	2021-08-31	2023-10-27	10-K	0001023459-23-000124
23	revenue	us-gaap:Revenues	\$46.5M	2021-08-31	2023-10-27	10-K	0001023459-23-000124
24	current assets	us-gaap:AssetsCurrent	\$51.5M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
25	current liabilities	us-gaap:LiabilitiesCurrent	\$6.7M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$34.4M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
27	operating income	us-gaap:OperatingIncomeLoss	-\$70.7M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
28	book equity	us-gaap:StockholdersEquity	\$124.8M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
29	liabilities	us-gaap:Liabilities	\$7.1M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.7M	2018-08-31	2019-11-13	10-K	0001683168-19-003572
31	operating income	us-gaap:OperatingIncomeLoss	\$11.3M	2021-08-31	2023-10-27	10-K	0001023459-23-000124
32	interest expense	us-gaap:InterestExpense	\$22,000	2021-08-31	2021-10-27	10-K	0001683168-21-005076
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$713,000	2025-08-31	2025-12-01	10-K	0001023459-25-000060
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$13.3M	2024-08-31	2025-12-01	10-K	0001023459-25-000060
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$566,000	2024-08-31	2025-12-01	10-K	0001023459-25-000060
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$21.9M	2023-08-31	2025-12-01	10-K	0001023459-25-000060
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$453,000	2023-08-31	2025-12-01	10-K	0001023459-25-000060
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$17.9M	2022-08-31	2024-10-30	10-K	0001023459-24-000136
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$819,000	2022-08-31	2024-10-30	10-K	0001023459-24-000136
40	depreciation amortization	us-gaap:Depreciation	\$300,000	2025-08-31	2025-12-01	10-K	0001023459-25-000060
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$59.4M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
42	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$4.7M	2025-08-31	2025-12-01	10-K	0001023459-25-000060
43	current assets	us-gaap:AssetsCurrent	\$39.3M	2024-08-31	2025-12-01	10-K	0001023459-25-000060
44	current liabilities	us-gaap:LiabilitiesCurrent	\$12.1M	2024-08-31	2025-12-01	10-K	0001023459-25-000060
45	assets	us-gaap:Assets	\$186.1M	2023-08-31	2024-10-30	10-K	0001023459-24-000136
46	assets	us-gaap:Assets	\$188.4M	2022-08-31	2023-10-27	10-K	0001023459-23-000124
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,144,564	2025-11-14	2025-12-01	10-K	0001023459-25-000060
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,067,184	2024-10-18	2024-10-30	10-K	0001023459-24-000136