

Veeva Systems Inc. (VEEV)

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001393052

Veeva Systems Inc. VEEV; business equipment	
Grade	A ▼ A B C D E strongest fifth of 497 graded peers percentile 4.8; sampling error 2.2 points; lower is stronger
Rank	25 of 497
Profitability	C percentile 47.6
Solvency	A percentile 12.2
Growth and financing	B percentile 29.9
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 \$9.0B
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 20, 2026 203 days before the rescans; latest periodic filing 10-Q received Aug 27, 2026
Last close	\$284.63 2026-10-08; market equity \$46.1B
Price used in grade	None



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

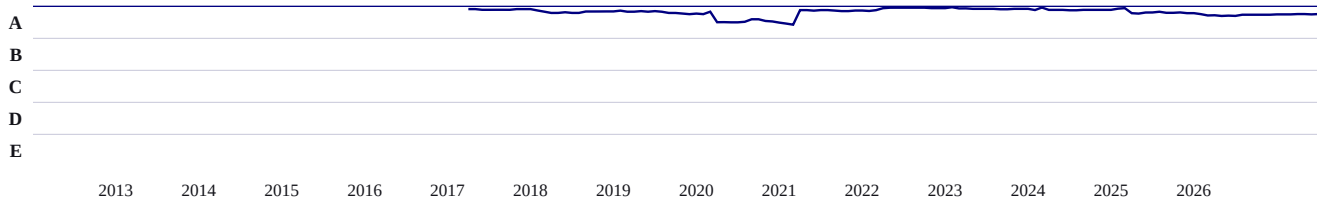
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A from Apr 21, 2017, A from Apr 21, 2021

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 Mar 20, 2026

Veeva is the leading provider of industry cloud solutions for the global life sciences industry. Our offerings span cloud software, data, and business consulting and are designed to meet the unique needs of our customers and their most strategic business functions—from research and development ("R&D") through commercialization. Our solutions help life sciences companies develop and bring products to market faster and more efficiently, market and sell more effectively, and maintain compliance with government

regulations.

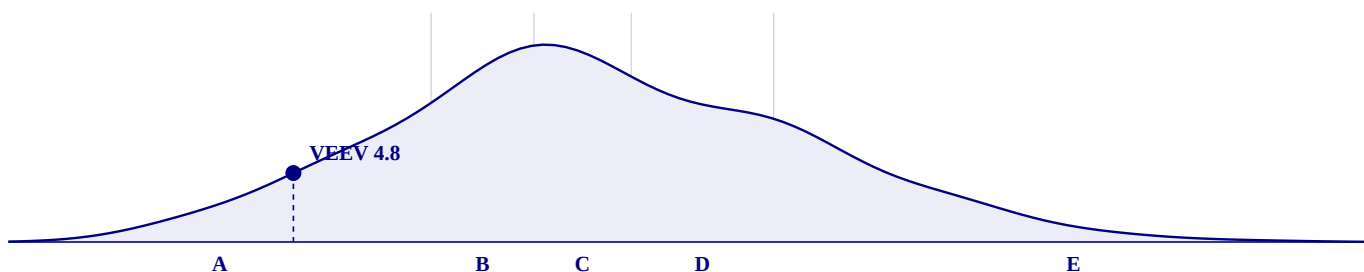
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 47.6						
Gross profitability		26.9%	28.5%	49.0	558	2026-01-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(6.2%)	(7.4%)	58.9	621	2026-01-31
Gross margin stability, five years		1.6 pts	2.4 pts	35.0	429	2026-01-31
Solvency, sleeve percentile 12.2						
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		11.21	2.18	6.7	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			one or more required annual facts are missing
Current ratio		4.89x	2.02x	17.7	666	2026-01-31
Growth and financing, sleeve percentile 29.9						
Revenue growth, three-year compound		14.0%	6.4%	28.9	538	2026-01-31
Free cash flow growth, three-year compound		not computable	17.2%			latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31
Reinvestment rate		not computable	14.3%			latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31
Asset growth, three years		23.2%	5.0%	14.4	563	2026-01-31
Net share issuance, one year		0.4%	0.5%	46.6	407	2026-03-17

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
20	Optex Systems Holdings Inc. (OPXS)	3.8	A	
21	Agilysys Inc. (AGYS)	4.0	A	
22	EverQuote, Inc. (EVER)	4.2	A	
23	A10 Networks, Inc. (ATEN)	4.4	A	
24	Aeluma, Inc. (ALMU)	4.6	A	fortress
				balance sheet
25	Veeva Systems Inc. (VEEV) <	4.8	A	
26	Monolithic Power Systems, Inc. (MPWR)	5.0	A	
27	Dynatrace, Inc. (DT)	5.2	A	fortress
				balance sheet
28	AppLovin Corp. (APP)	5.4	A	
29	Coda Octopus Group, Inc. (CODA)	5.6	A	fortress
				balance sheet
30	Qualcomm Inc/De (QCOM)	5.8	A	

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	(4.1%)	2.2%	46
Distance from 52-week high	(5.6%)	(30.0%)	87
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	0.9%	2.7%	32
Book value to price	0.16	0.23	36
Sales to price	0.07	0.30	13
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.32)	(0.26)	46

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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$1.8B
Operating cash flow, four quarters	\$1.7B
Months of runway	not finite

Days since last periodic filing

43 (10-Q received Aug 27, 2026)

Median daily dollar volume, 63 sessions

\$348.2M

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	\$2.4B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
2	assets	us-gaap:Assets	\$9.0B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
3	net income	us-gaap:NetIncomeLoss	\$908.9M	2026-01-31	2026-03-20	10-K	0001393052-26-000014
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.4B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
5	assets	us-gaap:Assets	\$7.3B	2025-01-31	2026-03-20	10-K	0001393052-26-000014
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.2B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
7	gross profit	us-gaap:GrossProfit	\$2.0B	2025-01-31	2026-03-20	10-K	0001393052-26-000014
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2025-01-31	2026-03-20	10-K	0001393052-26-000014
9	gross profit	us-gaap:GrossProfit	\$1.7B	2024-01-31	2026-03-20	10-K	0001393052-26-000014
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2024-01-31	2026-03-20	10-K	0001393052-26-000014
11	gross profit	us-gaap:GrossProfit	\$1.5B	2023-01-31	2025-03-24	10-K	0001393052-25-000022
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2023-01-31	2025-03-24	10-K	0001393052-25-000022
13	gross profit	us-gaap:GrossProfit	\$1.3B	2022-01-31	2024-03-25	10-K	0001393052-24-000013
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2022-01-31	2024-03-25	10-K	0001393052-24-000013
15	current assets	us-gaap:AssetsCurrent	\$8.0B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
16	current liabilities	us-gaap:LiabilitiesCurrent	\$1.6B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$4.4B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
18	operating income	us-gaap:OperatingIncomeLoss	\$916.4M	2026-01-31	2026-03-20	10-K	0001393052-26-000014
19	book equity	us-gaap:StockholdersEquity	\$7.2B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
20	liabilities	us-gaap:Liabilities	\$1.8B	2026-01-31	2026-03-20	10-K	0001393052-26-000014
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$437.4M	2020-01-31	2022-03-30	10-K	0001393052-22-000017
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.1M	2020-01-31	2020-03-30	10-K	0001628280-20-004385
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$310.8M	2019-01-31	2021-03-30	10-K	0001393052-21-000015
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.4M	2019-01-31	2020-03-30	10-K	0001628280-20-004385
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$23.4M	2018-01-31	2018-03-30	10-K	0001564590-18-007164
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.6M	2018-01-31	2020-03-30	10-K	0001628280-20-004385
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$4.0M	2017-01-31	2018-03-30	10-K	0001564590-18-007164
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.9M	2017-01-31	2019-03-28	10-K	0001564590-19-009853
29	depreciation amortization	us-gaap:Depreciation	\$9.0M	2020-01-31	2022-03-30	10-K	0001393052-22-000017
30	operating income	us-gaap:OperatingIncomeLoss	\$286.2M	2020-01-31	2022-03-30	10-K	0001393052-22-000017
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$318.7M	2020-01-31	2022-03-30	10-K	0001393052-22-000017
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$12.6M	2020-01-31	2022-03-30	10-K	0001393052-22-000017
33	current assets	us-gaap:AssetsCurrent	\$1.5B	2020-01-31	2021-03-30	10-K	0001393052-21-000015
34	current liabilities	us-gaap:LiabilitiesCurrent	\$551.2M	2020-01-31	2021-03-30	10-K	0001393052-21-000015
35	current assets	us-gaap:AssetsCurrent	\$1.4B	2019-01-31	2020-03-30	10-K	0001628280-20-004385
36	current liabilities	us-gaap:LiabilitiesCurrent	\$401.0M	2019-01-31	2020-03-30	10-K	0001628280-20-004385
37	assets	us-gaap:Assets	\$5.9B	2024-01-31	2025-03-24	10-K	0001393052-25-000022
38	assets	us-gaap:Assets	\$4.8B	2023-01-31	2024-03-25	10-K	0001393052-24-000013
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	163,330,933	2026-03-17	2026-03-20	10-K	0001393052-26-000014
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	162,696,040	2025-03-21	2025-03-24	10-K	0001393052-25-000022