

Workiva Inc. (WK)

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001445305

Workiva Inc.

WK; business equipment

Grade

A

A B C D E

strongest fifth of 497 graded peers

percentile 9.3; sampling error 2.2 points; lower is stronger

Rank

47 of 497

Profitability

B

percentile 23.9

Solvency

C/D

percentile 59.6

Growth and financing

A

percentile 13.1

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; fortress balance sheet

not computable: dilution, distress

Inputs computable

8 of 14

Graded from

filings received through Feb 19, 2026

232 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026

Last close

\$73.72

2026-10-08; market equity \$0

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 Apr 21, 2023, D from Jun 21, 2023, C/D from Nov 21, 2023, A from Feb 19, 2026

Letter at every rescanscan

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 19, 2026

Workiva is a leading, AI-powered platform for trust, transparency, and accountability. Accounting, finance, sustainability, risk, and audit teams worldwide rely on Workiva for their mission-critical work. We build solutions that unite data, processes and people across our customers' critical business operations within the only unified software-as-a-service ("SaaS") platform that brings customers' financial reporting, sustainability management, and governance, risk, and compliance ("GRC") data together in one controlled,

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Assay WK, as of Oct 9, 2026, page 1

secure, audit-ready platform.

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 23.9						
Gross profitability		46.5%	28.5%	18.9	558	2025-12-31
Return on invested capital		not computable	10.9%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(11.6%)	(7.4%)	36.6	621	2025-12-31
Gross margin stability, five years		1.0 pts	2.4 pts	16.4	429	2025-12-31
Solvency, sleeve percentile 59.6						
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		0.05	2.18	57.5	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000 latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	3.77x			
Current ratio		1.57x	2.02x	61.7	666	2025-12-31
Growth and financing, sleeve percentile 13.1						
Revenue growth, three-year compound		18.0%	6.4%	21.2	538	2025-12-31
Free cash flow growth, three-year compound		159.7%	17.2%	3.0	268	2025-12-31
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		22.1%	5.0%	14.9	563	2025-12-31
Net share issuance, one year		not computable	0.5%			two annual share counts are required; found 0

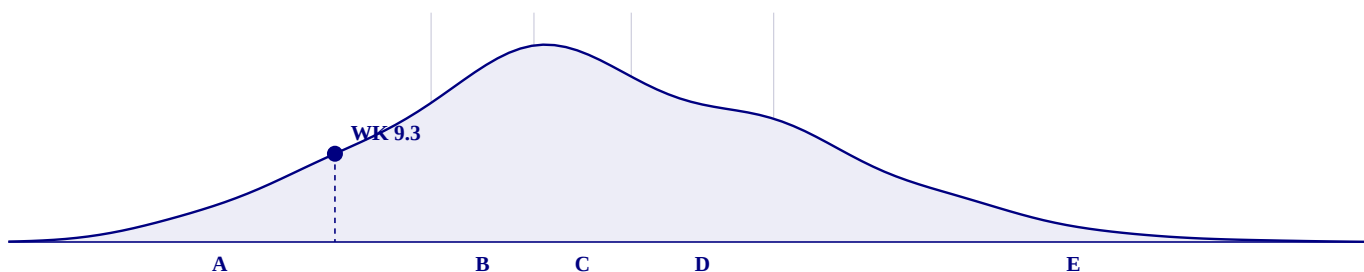
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 100,956,000 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
42	CrowdStrike Holdings, Inc. (CRWD)	8.3	A	
43	Autodesk, Inc. (ADSK)	8.5	A	
44	Microsoft Corp. (MSFT)	8.7	A	
45	MongoDB, Inc. (MDB)	8.9	A	
46	Badger Meter Inc. (BMI)	9.1	A	
47	Workiva Inc. (WK) <	9.3	A	fortress balance sheet
48	Alphabet Inc. (GOOG)	9.8	A	
49	Alphabet Inc. (GOOGL)	9.8	A	
50	Alphabet Inc. (GOOGM)	9.8	A	
51	Alphabet Inc. (GOOGLN)	9.8	A	
52	Sandisk Corp. (SNDK)	10.3	A	fortress balance sheet

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	(7.1%)	2.2%	44
Distance from 52-week high	(21.0%)	(30.0%)	64
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	(0.36)	(0.26)	44

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$252.5M
Operating cash flow, four quarters	\$201.9M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)

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	\$694.1M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
2	assets	us-gaap:Assets	\$1.5B	2025-12-31	2026-02-19	10-K	0001445305-26-000016
3	operating income	us-gaap:OperatingIncomeLoss	-\$38.6M	2014-12-31	2017-02-23	10-K	0001445305-17-000008
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNondeductible	\$11.2M	2014-12-31	2017-02-23	10-K	0001445305-17-000008
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$32,000	2014-12-31	2017-02-23	10-K	0001445305-17-000008
6	total debt	us-gaap:LongTermDebt	\$175,000	2014-12-31	2015-03-11	10-K	0001445305-15-000028
7	book equity	us-gaap:StockholdersEquity	\$55.8M	2014-12-31	2018-02-22	10-K	0001445305-18-000054
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$101.1M	2014-12-31	2018-02-22	10-K	0001445305-18-000054
9	net income	us-gaap:NetIncomeLoss	-\$26.2M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$140.1M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
11	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-19	10-K	0001445305-26-000016
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$884.6M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
13	gross profit	us-gaap:GrossProfit	\$566.6M	2024-12-31	2026-02-19	10-K	0001445305-26-000016
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$738.7M	2024-12-31	2026-02-19	10-K	0001445305-26-000016
15	gross profit	us-gaap:GrossProfit	\$475.8M	2023-12-31	2026-02-19	10-K	0001445305-26-000016
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$630.0M	2023-12-31	2026-02-19	10-K	0001445305-26-000016
17	gross profit	us-gaap:GrossProfit	\$408.0M	2022-12-31	2025-02-25	10-K	0001445305-25-000034
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$537.9M	2022-12-31	2025-02-25	10-K	0001445305-25-000034
19	gross profit	us-gaap:GrossProfit	\$339.5M	2021-12-31	2024-02-20	10-K	0001445305-24-000021
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$443.3M	2021-12-31	2024-02-20	10-K	0001445305-24-000021
21	current assets	us-gaap:AssetsCurrent	\$1.2B	2025-12-31	2026-02-19	10-K	0001445305-26-000016
22	current liabilities	us-gaap:LiabilitiesCurrent	\$741.7M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$733.9M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
24	operating income	us-gaap:OperatingIncomeLoss	-\$42.4M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
25	book equity	us-gaap:StockholdersEquity	-\$5.4M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
26	liabilities	us-gaap:Liabilities	\$1.5B	2025-12-31	2026-02-19	10-K	0001445305-26-000016
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$3.9M	2014-12-31	2017-02-23	10-K	0001445305-17-000008
28	operating income	us-gaap:OperatingIncomeLoss	-\$94.5M	2023-12-31	2026-02-19	10-K	0001445305-26-000016
29	interest expense	us-gaap:InterestExpense	\$53.6M	2023-12-31	2024-02-20	10-K	0001445305-24-000021
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$87.7M	2024-12-31	2026-02-19	10-K	0001445305-26-000016
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.4M	2024-12-31	2026-02-19	10-K	0001445305-26-000016
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$70.9M	2023-12-31	2026-02-19	10-K	0001445305-26-000016
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2023-12-31	2026-02-19	10-K	0001445305-26-000016
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$11.3M	2022-12-31	2025-02-25	10-K	0001445305-25-000034
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.5M	2022-12-31	2025-02-25	10-K	0001445305-25-000034
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$11.0M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNondeductible	\$11.2M	2014-12-31	2017-02-23	10-K	0001445305-17-000008
39	income tax	us-gaap:IncomeTaxExpenseBenefit	\$3.8M	2025-12-31	2026-02-19	10-K	0001445305-26-000016
40	current assets	us-gaap:AssetsCurrent	\$1.0B	2024-12-31	2026-02-19	10-K	0001445305-26-000016
41	current liabilities	us-gaap:LiabilitiesCurrent	\$592.4M	2024-12-31	2026-02-19	10-K	0001445305-26-000016
42	assets	us-gaap:Assets	\$1.2B	2023-12-31	2025-02-25	10-K	0001445305-25-000034
43	assets	us-gaap:Assets	\$819.6M	2022-12-31	2024-02-20	10-K	0001445305-24-000021