



CreditRiskMonitor’s warning of Tintri, Inc.’s (“Tintri”) bankruptcy risk was determined by a combination of factors:

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MONTHLY AVERAGE FRISK® SCORE

CreditRiskMonitor's FRISK® score had been warning of financial stress at Tintri (NASDAQ: TNTR) for more than a year.

The company ultimately filed for bankruptcy on July 10, 2018.

Business Name	2017	2017	2017	2017	2017	2017	2018	2018	2018	2018	2018	2018	2018
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Tintri, Inc.	2	1	2	1	1	2	1	1	1	1	1	1	1

BANKRUPT!

The FRISK® score is 96% accurate* in predicting the risk of corporate failure/bankruptcy over a 12-month horizon. All FRISK® scores are recalculated every night for each subsequent 12-month period.

Probability of bankruptcy within 12 months			
	FRISK®	From	To
Best	10	0.00%	0.12%
	9	0.12%	0.27%
	8	0.27%	0.34%
	7	0.34%	0.55%
	6	0.55%	0.87%
	5	0.87%	1.40%
	4	1.40%	2.10%
	3	2.10%	4.00%
	2	4.00%	9.99%
Worst	1	9.99%	50.00%

While the percentage risk of bankruptcy varies at each FRISK® score, 96% of public companies that eventually go bankrupt enter the FRISK® "red zone" prior to filing. A FRISK® score of 5 or less is an important warning sign.

*FRISK® score accuracy of 96% is based on backtesting of U.S. public companies; results may vary by country.

THE FRISK® SCORE COMPONENTS

At the core of the CreditRiskMonitor process is our 96% accurate FRISK® score, which indicates a company's level of financial stress on a scale of 1 to 10, based on the probability of bankruptcy over a 12-month horizon. When available, the FRISK® score incorporates a number of powerful risk indicators including:

A “Merton” type model using stock market capitalization and volatility

Financial ratios, including those used in the Altman Z”-Score Model

Bond agency ratings from Moody’s and Fitch

Crowdsourced CreditRiskMonitor Usage Data

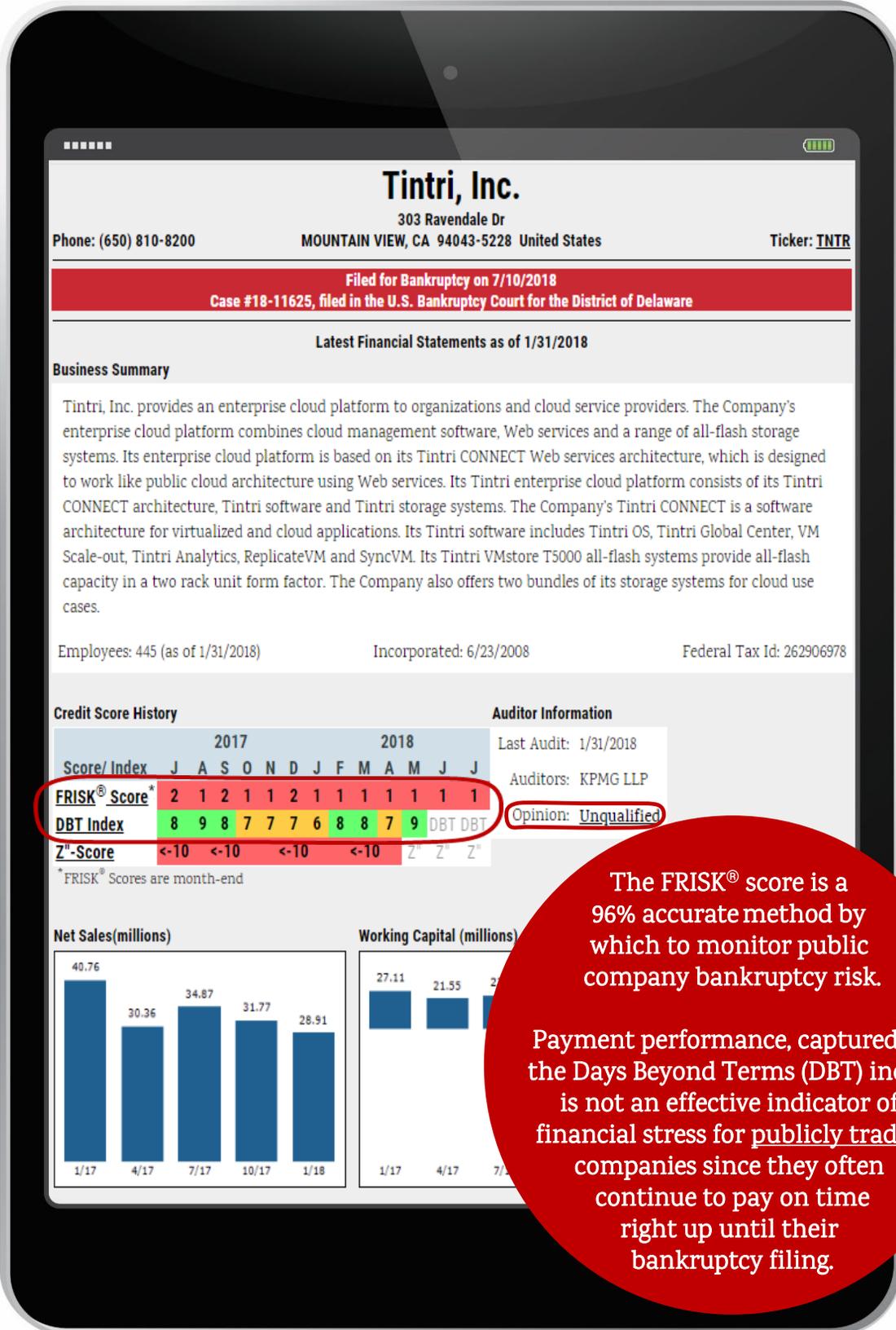
Crowdsourcing has enhanced the accuracy and timeliness of the FRISK® score. We collect and analyze data patterns from thousands of CreditRiskMonitor subscribers, including professionals from more than 35% of the Fortune 1000 and other large corporations worldwide.

The crowdsourcing advantage is even more powerful in our FRISK® score since many of the professionals who use our service are credit managers:

- Credit managers control one of the largest sources of working capital going into a company
- They are not held to the same “Fair Disclosure” restrictions that prevent non-disclosed information sharing on public companies
- Credit managers use a variety of non-public information sources such as their own company’s management and sales representatives to be alerted to concerns in a public company’s performance
- It is commonly known credit managers confidentially share information with other credit managers, thus collectively, their behavior helps to provide advanced insight to financial problems in public companies

[Read more in Credit Research Foundation’s quarterly journal article, “Assessing Public Company Financial Risk by Crowdsourcing the Research of Credit Professionals”](#)

COMPANY REPORT DETAIL



Tintri, Inc.

303 Ravendale Dr

Phone: (650) 810-8200

MOUNTAIN VIEW, CA 94043-5228 United States

Ticker: **TNTR**

Filed for Bankruptcy on 7/10/2018
Case #18-11625, filed in the U.S. Bankruptcy Court for the District of Delaware

Latest Financial Statements as of 1/31/2018

Business Summary

Tintri, Inc. provides an enterprise cloud platform to organizations and cloud service providers. The Company's enterprise cloud platform combines cloud management software, Web services and a range of all-flash storage systems. Its enterprise cloud platform is based on its Tintri CONNECT Web services architecture, which is designed to work like public cloud architecture using Web services. Its Tintri enterprise cloud platform consists of its Tintri CONNECT architecture, Tintri software and Tintri storage systems. The Company's Tintri CONNECT is a software architecture for virtualized and cloud applications. Its Tintri software includes Tintri OS, Tintri Global Center, VM Scale-out, Tintri Analytics, ReplicateVM and SyncVM. Its Tintri VMstore T5000 all-flash systems provide all-flash capacity in a two rack unit form factor. The Company also offers two bundles of its storage systems for cloud use cases.

Employees: 445 (as of 1/31/2018)

Incorporated: 6/23/2008

Federal Tax Id: 262906978

Credit Score History

Score/ Index	2017					2018							
	J	A	S	O	N	D	J	F	M	A	M	J	J
FRISK® Score*	2	1	2	1	1	2	1	1	1	1	1	1	1
DBT Index	8	9	8	7	7	7	6	8	8	7	9	DBT	DBT
ZTM-Score	<-10	<-10				<-10						Z TM	Z TM

Auditor Information

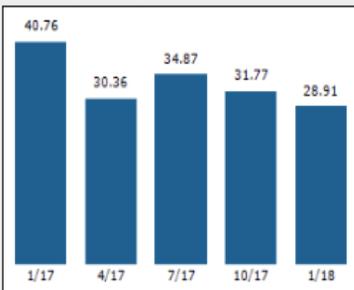
Last Audit: 1/31/2018

Auditors: KPMG LLP

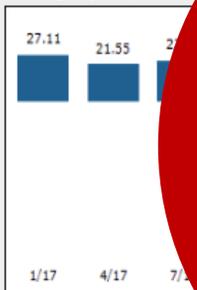
Opinion: **Unqualified**

* FRISK® Scores are month-end

Net Sales(millions)



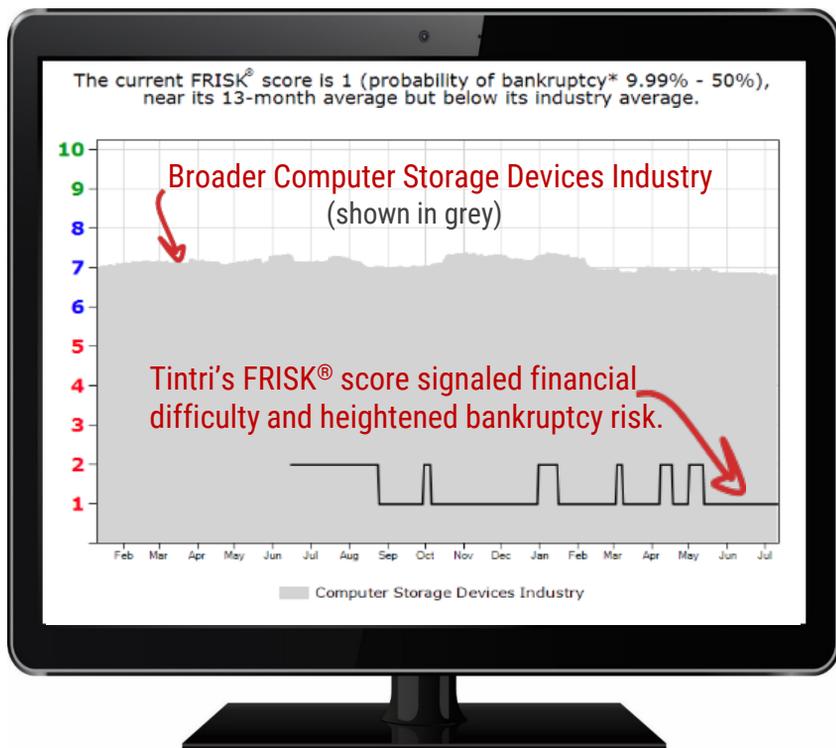
Working Capital (millions)



The FRISK® score is a 96% accurate method by which to monitor public company bankruptcy risk.

Payment performance, captured by the Days Beyond Terms (DBT) index, is not an effective indicator of financial stress for publicly traded companies since they often continue to pay on time right up until their bankruptcy filing.

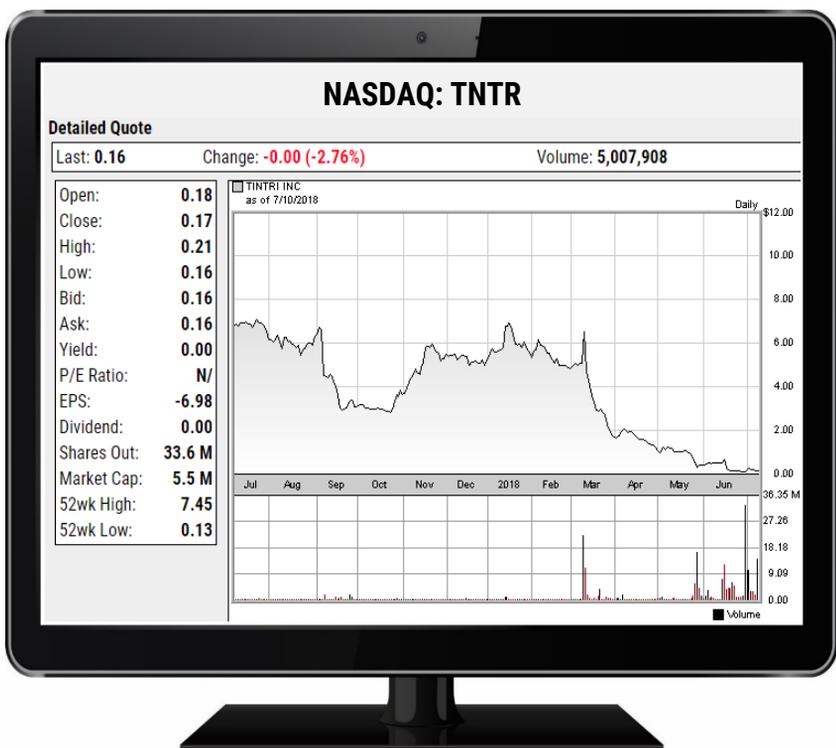
FRISK® DEEP DIVE



The FRISK® score relative to the broader Computer Storage Devices industry raised an additional red flag signaling heightened risk relative to peers, as well...

MAKING IMMEDIATE ATTENTION REQUIRED.

ADJUSTED MARKET CAP VOLATILITY



One of the inputs of the FRISK® score is a company's market cap volatility, adjusted for dividends, over the course of a year. Incorporating this information allows us to capture the "wisdom of markets" on a daily basis. This ensures our subscribers are getting the most up to date view of the risks they face since stocks tend to be more liquid and faster moving than bond prices and ratings.

FRISK® STRESS INDEX

Rank	Business Name	Country	Score
1	Tintri, Inc.	United States	1
2	Byte Power Group Limited	Australia	2
3	Impixon	United States	2
4	Moxian Inc	China	2
5	World.Net Services Limited	Australia	2
6	Econocom Group SE	Belgium	3
7	Acteos SA	France	4
8	Universal Office Automation Ltd	India	4
9	Tasknet AG	Germany	5
10

FRISK® Stress Index - SIC classification: Computer related services, not elsewhere classified located in All Countries

Primary industry codes only Primary and secondary industry codes

Businesses From: All Businesses CLEAR

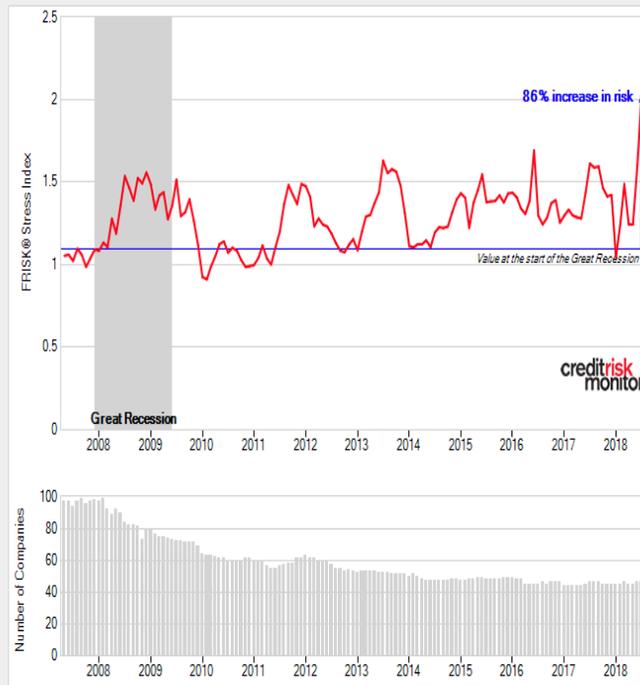
In Industry: SIC 7379: Computer related services, not elsewhere classified

Country: All Countries

UPDATE RESULTS

Scale: Auto

Total Companies in all months 150



The FRISK® Stress Index shows the collective probability of failure in a group of companies (such as an industry, country or portfolio) over the next 12 months. It is designed to show trends in risk level across groups of companies and is shown on a zero to 50 scale, with 50 being the most risky.

The average probability of failure for SIC code 7379 (Computer related services, not elsewhere classified) has increased 86% since 2007. Tintri, Inc. was among the weakest names in the industry as evidenced by its FRISK® score of 1.

PEER ANALYSIS ON ALTERNATE SUPPLIERS AND CUSTOMERS

Tintri demonstrates bottom quartile ranking in key financial ratios (shown in red) vs. its industry peers.

The Peer Analysis expands to provide a ranking of a company's competitors, which can help provide options for alternate suppliers or new customers.

Peer Analysis						
Peer Group: SIC 7379: Computer related services, not elsewhere classified		[SIC: 7379] [Calendar Year/Quarter: 2017.4]				
Businesses in Peer Group: 2320	Ranking Within Peer Group	Number Of Peers Ranked	Company Value	Peer Group Range		
				Low	Median	High
Credit Ratings						
ZScore	461	472	-40.46	-1,191.66	3.74	
Performance ratios:						
Net Sales (Thousands of U.S. Dollars)	55	75	28,911	3	177,11	
Gross Margin % Of Sales	167	480	55.33	-3,292.41		
Gross Margin % Of Sales -- TTM	157	490	58.01	-3,108.30		
SG&A % Of Sales	465	490	112.20	0.72		
SG&A % Of Sales -- TTM	488	512	117.14	0.11	28.7	
Operating Margin % Of Sales	495	520	-122.03	-13,674.25	7.2	
Operating Margin % Of Sales TTM	509	529	-115.71	-9,814.09	6.1	
EBITDA Margin Of Sales	249	263	-115.37	-13,726.12	11.17	
EBITDA Margin Of Sales -- TTM	357	371	-112.49	-8,179.89	10.07	
Net Profit Margin % Of Sales	495	520	-129.32	-10,799.92	4.76	28,264.59
Net Profit Margin % Of Sales - TTM	509	529	-125.22	-9,778.29	4.38	11,200.18
Pre-tax Income % Of Sales	494	520	-129.14	-11,392.16	6.82	28,311.75
Effective Tax Rate	503	518	158.31	-9,197.93	18.54	28,992.86
Depreciation % Of Prop/Plant/Equipment	371	457	64.09	0.00	30.95	7,091.36
Capital Expense % Of Prop/Plant/Equipment	237	323	82.42	0.01	41.00	7,776.37
Interest Coverage	194	209	-15.12	-1,931.05	8.70	89,492.00
Interest Coverage -- TTM	302	321	-16.76	-3,911.60	9.75	13,311.68
Liquidity ratios:						
Cash Ratio	367	481	0.24	0.00	0.56	14.13
Quick Ratio	448	468	0.37	0.01	1.29	142.29
Current Ratio	468	481	0.45	0.01	1.69	142.29
Efficiency ratios:						
Accounts Receivable Turnover	199	512	5.95	0.00	5.19	
Days Sales Outstanding	218	520	61.36	0.00	67.51	
% of Inventory Financed by Vendors	187	311	158.90	0.53	223.4	
% of Inventory Financed by Vendors -- TTM	176	332	189.12	0.75	204.7	
Inventory Turnover	266	371	7.15	-131.57		
Inventory Turnover TTM	244	375	7.91	-134.83		
Days Sales in Inventory	269	357	51.06	-284.99	2	
Inventory to Working Capital	346	359	-0.10	-38.79	0.0	
Accounts Payable Turnover	316	465	3.78	-2.17	6.0	
Accounts Payable Turnover -- TTM	313	467	3.59	-1.47	5.37	
Leverage & debt coverage:						
Total Debt to Equity Ratio	N/A	387	N/A	0.00	0.28	9.10
Debt to Tangible Equity Ratio	N/A	309	N/A	0.00	0.29	229.75
Total Debt to Assets Ratio	403	406	0.90	0.00	0.14	33.59
Short-Term Debt % of Total Debt	341	365	100.00	0.00	55.85	100.00
Short-Term Debt % of Working Capital	345	377	-92.26	-19,238.79	11.12	4,900.00
Liabilities to Net Worth Ratio	N/A	384	N/A	0.00	0.92	753.53
Total Liabilities to Equity Ratio	N/A	465	N/A	0.00	0.85	25.63
TTM EBITDA Over Total Debt	287	297	-2.06	-60.70	0.41	3,343.00
Net Debt Over TTM EBITDA	N/A	262	N/A	-609.13	-0.04	255.82

- [SIC: 7379]
- Company Name
- 1 OLIDATA SpA in liquidazione
 - 2 Oses Holding Group Co.KSCP
 - 3 Melstar Information Technologies Ltd
 - 4 Assystem SA
 - 5 Armada PAO
 - 6 Netlink Solutions (India) Ltd
 - 7 Symantec Corporation
 - 8 ZIPlanet Group Inc
 - 9 NVL Technology SUTPKIB
 - 10 Information Services Corp
 - 11 ...INGS CO., LTD.

- [SIC: 7379]
- Company Name
- 1 Actees SA
 - 2 Armada PAO (P)
 - 3 Citrix Systems, Inc.
 - 4 RXP Services Ltd
 - 5 Symantec Corporation
 - 6 J2 Global Inc
 - 7 Proofpoint Inc
 - 8 Infor Inc
 - 9 IAC/InterActiveCorp
 - 10 ...er Holdings Inc
 - 11 ... Corporation

Green - Ranked in Upper Quartile of Peer Group
 White - Ranked in the Middle Two Quartiles of Peer Group
 Red - Ranked in Lower Quartile of Peer Group
 Orange - Confidential
 Grey - Data is Not Available

TTM = trailing 12 months
 N/A = Not Available

QUARTERLY PERFORMANCE RATIOS

Operating and net losses in each of the last five fiscal quarters

Bad interest coverage ratio & negative free cash flow

Performance Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	3 mos 1/31/2018	3 mos 10/31/2017	3 mos 7/31/2017	3 mos 4/30/2017	3 mos 1/31/2017
Net Sales \$	\$28,911	\$31,772	\$34,866	\$30,355	\$40,756
% change	-9.00%	-8.87%	14.86%	-25.52%	20.16%
Gross Margin \$	\$15,997	\$18,920	\$19,714	\$18,407	\$25,694
% change	-15.45%	-4.03%	7.10%	-28.36%	13.99%
% of sales	55.33%	59.55%	56.54%	60.64%	63.04%
change as % of incremental sales	n/m	n/m	28.97%	n/m	46.12%
SG&A \$	\$32,437	\$36,496	\$45,778	\$32,774	\$36,402
% change	-11.12%	-20.28%	39.68%	-9.97%	14.41%
% of sales	112.20%	114.87%	131.30%	107.97%	89.32%
change as % of incremental sales	n/m	n/m	288.27%	n/m	67.04%
Operating margin \$	(\$35,279)	(\$35,753)	(\$49,144)	(\$29,290)	(\$24,278)
% change	1.33%	27.25%	-67.78%	-20.64%	-7.88%
% of sales	-122.03%	-112.53%	-140.95%	-96.49%	-59.57%
change as % of incremental sales	n/m	n/m	-440.12%	n/m	-25.94%
EBITDA \$	(\$33,356)	(\$33,898)	(\$47,036)	(\$27,338)	(\$22,203)
% change	1.60%	27.93%	-72.05%	-23.13%	-10.40%
% of sales	-115.37%	-106.69%	-134.91%	-90.06%	-54.48%
change as % of incremental sales	n/m	n/m	-436.67%	n/m	-30.57%
EBIT \$	(\$35,131)	(\$35,623)	(\$48,731)	(\$29,248)	(\$24,336)
% change	1.38%	26.90%	-66.61%	-20.18%	-8.40%
% of sales	-121.51%	-112.12%	-139.77%	-96.35%	-59.71%
change as % of incremental sales	n/m	n/m	-431.90%	n/m	-27.58%
Pre-tax income \$	(\$37,337)	(\$37,793)	(\$51,529)	(\$30,522)	(\$25,523)
% change	1.21%	26.66%	-68.83%	-19.59%	-7.78%
% of sales	-129.14%	-118.95%	-147.79%	-100.55%	-62.62%
change as % of incremental sales	n/m	n/m	-465.68%	n/m	-26.93%
Net income (loss) \$	(\$37,387)	(\$37,925)	(\$51,667)	(\$30,680)	(\$25,548)
% change	1.42%	26.60%	-68.41%	-20.09%	-7.48%
% of sales	-129.32%	-119.37%	-148.19%	-101.07%	-62.69%
change as % of incremental sales	n/m	n/m	-465.24%	n/m	-26.00%
Tax expense \$	(\$59,110)	\$132	\$138	\$158	\$25
Effective tax rate	158.31%	-0.35%	-0.27%	-0.52%	-0.10%
Depreciation expense \$	\$1,800	\$1,725	\$1,700	\$1,910	\$2,200
% of sales	6.23%	5.43%	4.88%	6.29%	5.40%
% of capital expenses	77.75%	84.31%	123.37%	282.54%	242.83%
% of PP&E, net (annualized)	64.09%	68.24%	67.96%	74.82%	80.34%
Capital expenditures \$	\$2,315	\$2,046	\$1,378	\$676	\$906
% change	13.15%	48.48%	103.85%	-25.39%	-17.64%
% of PP&E, net (annualized)	82.42%	80.94%	55.09%	26.48%	33.09%
% of working capital (annualized)	-26.12%	60.00%	24.31%	11.11%	21.31%
Interest coverage ratio	(15.12)	(15.62)	(16.81)	(21.46)	(18.71)
% change	3.20%	7.08%	21.66%	-14.72%	-14.49%
Free cash flow \$	(\$22,564)	(\$32,202)	(\$23,858)	(\$19,651)	(\$13,068)
% change	29.93%	-34.97%	-21.41%	-50.38%	33.97%
Source:	10-K 5/18/2018	10-Q 12/14/2017	10-Q 9/14/2017	10-Q 9/14/2017	PROSPECTUS 6/1/2017

QUARTERLY LEVERAGE RATIOS

Creditors' degree of protection from loss declined as the total debt to assets ratio worsened

Leverage Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	1/31/2018	10/31/2017	7/31/2017	4/30/2017	1/31/2017
Total debt \$	\$68,638	\$68,569	\$68,502	\$68,404	\$48,914
% change	0.10%	0.10%	0.14%	39.85%	0.02%
Stockholders' equity \$	(\$91,710)	(\$68,396)	(\$48,474)	(\$68,486)	(\$41,840)
% change	-34.09%	-41.10%	29.22%	-63.69%	-103.64%
Tangible net worth \$	(\$91,710)	(\$68,396)	(\$48,474)	(\$68,486)	(\$41,840)
% change	-34.09%	-41.10%	29.22%	-63.69%	-103.64%
Total assets \$	\$76,247	\$100,944	\$123,701	\$97,095	\$104,902
% change	-24.47%	-18.40%	27.40%	-7.44%	-4.76%
Total debt to assets ratio	0.90	0.68	0.55	0.70	0.47
% change	32.52%	22.66%	-21.39%	51.08%	5.02%
Tangible assets \$	\$76,247	\$100,944	\$123,701	\$97,095	\$104,902
% change	-24.47%	-18.40%	27.40%	-7.44%	-4.76%
Short-term debt \$	\$68,638	\$18,962	\$18,962	\$0	\$0
% change	261.98%	0.00%	n/m	n/m	-100.00%
Short-term debt % of total debt	100.00%	27.65%	27.68%	0.00%	0.00%
% change	261.61%	-0.10%	n/m	n/m	-100.00%
Short-term debt % of working capital	-92.26%	542.86%	79.72%	0.00%	0.00%
% change	-117.00%	580.93%	n/m	n/m	-100.00%
Total liabilities \$	\$167,957	\$169,340	\$172,175	\$165,581	\$146,742
% change	-0.82%	-1.65%	3.98%	12.84%	12.28%
Source:	K 2/2018	10-Q 12/14/2017	10-Q 9/14/2017	PROSPECTUS 6/7/2017	PROSPECTUS 6/1/2017

All of the company's debt was reclassified as short-term due to a credit facility covenant breach

QUARTERLY LIQUIDITY RATIOS AND RATES OF RETURN

Working capital drastically decreased; turned negative

Meager cash, quick, & current ratios

Liquidity Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	1/31/2018	10/31/2017	7/31/2017	4/30/2017	1/31/2017
Current assets \$	\$61,130	\$87,710	\$110,701	\$84,098	\$91,508
% change	-30.30%	-20.77%	31.63%	-8.10%	-4.16%
% of short-term debt	89.06%	462.56%	583.80%	n/a	n/a
Current liabilities \$	\$135,526	\$84,217	\$86,916	\$62,544	\$64,398
% change	60.92%	-3.11%	38.97%	-2.88%	-27.30%
Working capital \$	(\$74,396)	\$3,493	\$23,785	\$21,554	\$27,110
% change	-2,229.86%	-85.31%	10.35%	-20.49%	293.01%
% of sales (annualized)	-64.33%	2.75%	17.05%	17.75%	16.63%
Cash \$	\$32,281	\$54,893	\$80,617	\$48,692	\$48,048
% change	-41.19%	-31.91%	65.57%	1.34%	-19.98%
% of short-term debt	47.03%	289.49%	425.15%	n/a	n/a
Cash ratio	0.24	0.65	0.93	0.78	0.75
% change	-63.46%	-29.73%	19.14%	4.34%	10.06%
Quick assets \$	\$50,003	\$76,054	\$99,563	\$69,327	\$78,797
% change	-34.25%	-23.61%	43.61%	-12.02%	-7.18%
% of short-term debt	72.85%	401.09%	525.07%	n/a	n/a
Quick ratio	0.37	0.90	1.15	1.11	1.22
% change	-59.14%	-21.16%	3.34%	-9.41%	27.68%
Current ratio	0.45	1.04	1.27	1.34	1.42
% change	-56.69%	-18.23%	-5.27%	-5.38%	31.83%
Source:	10-K 5/18/2018	10-Q 12/14/2017	10-Q 9/14/2017	PROSPECTUS 6/7/2017	PROSPECTUS 6/1/2017

Unable to generate any positive returns

Rate of Return - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	3 mos 1/31/2018	3 mos 10/31/2017	3 mos 7/31/2017	3 mos 4/30/2017	3 mos 1/31/2017
Return on total assets	-42.20%	-33.76%	-46.80%	-30.38%	-23.76%
% change	-24.98%	27.85%	-54.07%	-27.85%	-10.10%
Return on tangible assets	-42.20%	-33.76%	-46.80%	-30.38%	-23.76%
% change	-24.98%	27.85%	-54.07%	-27.85%	-10.10%
Source:	10-K 5/18/2018	10-Q 12/14/2017	10-Q 9/14/2017	10-Q 9/14/2017	PROSPECTUS 6/1/2017

ANNUAL STATEMENT OF CASH FLOWS

Recurring
negative
cash from
operating
activities

Statement of Cash Flows - Annual - Standardized

(Thousands of U.S. Dollars)

Period Ended	12 mos 1/31/2018	12 mos 1/31/2017	12 mos 1/31/2016	12 mos 1/31/2015	12 mos 1/31/2014
Cash Flows from Operating Activities:					
Net income	(\$157,659)	(\$105,801)	(\$100,968)	(\$69,686)	(\$28,143)
Depreciation/depletion	7,105	9,270	7,753	3,526	1,393
Non-cash items	52,778	14,711	11,333	5,302	2,090
Changes in working capital	5,916	11,454	19,773	9,760	5,641
Total cash from operating activities	(91,860)	(70,366)	(62,109)	(51,098)	(19,019)
Cash Flows from Investing Activities:					
Capital expenditures	(6,415)	(4,337)	(10,914)	(8,668)	(4,133)
Other investing cash flow items, total	0	62,671	(45,495)	(17,769)	0
Total cash from investing activities	(6,415)	58,334	(56,409)	(26,437)	(4,133)
Cash Flows from Financing Activities:					
Financing cash flow items	62,314	411	0	n/a	n/a
Issuance/retirement of stock, net	470	2,292	125,897	1,048	75,446
Issuance/retirement of debt, net	19,766	6,722	35,700	(2,006)	7,861
Total cash from financing activities	82,550	9,425	161,597	(958)	83,307
Foreign exchange effects	(42)	(61)	(2)	64	4
Net change in cash	(15,767)	(2,668)	43,077	(78,429)	60,159
Net cash-beginning balance	48,048	50,716	7,639	86,068	25,909
Net cash-ending balance	\$32,281	\$48,048	\$50,716	\$7,639	\$86,068
Supplemental Disclosures:					
Cash interest paid	\$145	\$912	\$361	\$96	\$232
Cash taxes paid, supplemental	\$6,573	\$4,038	\$2,411	\$44	\$97
Auditor/Opinion:	KPMG LLP Unqualified				
Source:	10-K 5/18/2018	PROSPECTUS 6/1/2017	PROSPECTUS 6/1/2017	PROSPECTUS 3/11/2016	PROSPECTUS 3/11/2016

NEWS ALERTS: A TIMELINE OF CONCERNING HEADLINES

Net loss for the Q2 period end increased 101% to \$52 million compared with net loss of \$26 million for the same period in the previous year. Net loss for the year-to-date period increased 46% to \$82 million compared with net loss of \$55 million for the equivalent 6 months in 2016.

9/13/2017

CRMZ News Service

Tintri Inc -- updated financials available

Net loss for the Q3 period end increased 60% to \$38 million compared with net loss of \$24 million for the same period in the previous year. Net loss for the year-to-date period increased 49% to \$120 million compared with net loss of \$80 million for the equivalent 9 months in 2016.

12/16/2017

CRMZ News Service

Tintri Inc -- updated financials available

Net loss for the Q4 period end increased 46% to \$37 million compared with net loss of \$26 million for the same period in the previous year. Net loss for the FYE period increased 49% to \$158 million compared with net loss of \$106 million for the same period in 2016.

3/9/2018

CRMZ News Service

Tintri Inc -- updated financials available

The resignation of Tintri's CFO is one of a number of executive changes during 2018.

3/23/2018

Business Wire

Tintri Announces CFO Resignation

Tintri, Inc. said its auditor had raised substantial doubts about its ability to remain a going concern.

5/22/2018

CRMZ News Service

Venture Backed Tintri Raises "Going Concern" Warning

The company's management informed that it had breached credit facility covenants.

6/15/2018

Business Wire

Tintri Reports Preliminary First Quarter Fiscal 2019 Financial Results and Provides Liquidity and Business Update

Tintri's CEO resigned after just three months on the job; its primary manufacturing partner cited a breach of contract in failing to pay accounts payable.

7/3/2018

CRMZ News Service

Tintri: CEO Exit And Manufacturing Breach Signal The End

The company received a Delisting Determination Letter from NASDAQ due to its failure to file a Quarterly Report on Form 10-Q for the period ended April 30, 2018.

7/9/2018

Business Wire

Tintri Receives Nasdaq Delisting Determination Letter

Tintri, Inc. filed for bankruptcy.

7/10/2018

CRMZ News Service

Tintri Inc: Chapter 11 Petition filed on 7/10/2018

MANAGEMENT DISCUSSION AND ANALYSIS

READING THE MANAGEMENT DISCUSSION AND ANALYSIS, WE NOTED:

Tintri management explained, in its Form 10K filing for the period ending 1/31/2018, that it had “prepared their consolidated financial statements and the entirety of this

Report		Tintri, Inc.	
Overview		303 Ravendale Dr	
Company News	Phone: (650) 810-8200	MOUNTAIN VIEW, CA 94043-5228 United States	
Risk Ratings		Filed for Bankruptcy on 7/10/2018	
Important Information		Case #18-11625, filed in the U.S. Bankruptcy Court for the District of Delaware	
Annual Financials		Management Discussion and Analysis	
Year/Year Interim		For the period ended 1/31/2018	
Sequential Quarters			
Liquidity (MD&A)		The additional financing from our IPO, our existing cash and cash equivalents, amounts borrowed under our credit facilities and Note Purchase Agreement (Note 15), and our plan to continue to drive efficiencies in the our sales organization and other business units, through efforts such as the September 2017 restructuring plan (Note 12) and the February 2018 and March 2018 restructuring plans (Note 15), may not allow us to meet our debt financial covenants or provide sufficient liquidity for us to meet our obligations through May 17, 2019, and we will likely fail to comply with our minimum liquidity covenants as early as May 31, 2018. <u>As a result, there is substantial doubt about our ability to continue as a going concern.</u>	
SEC Filings			
Peer Analysis			
Payments			
Public Filings			
General Info			
Access History			
Update Portfolio			
Print/Save Report			
Currency Converter			
Send This to a Colleague			

Annual Report on Form 10-K on the basis that we would continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. However, we have incurred losses in each fiscal year since our inception and there is substantial doubt about our ability to continue as a going concern. The Report of Independent Registered Public Accounting Firm issued by KPMG LLP, or KPMG, with respect to the accompanying financial statements includes an explanatory note concerning our ability to continue as a going concern. We do not currently have any borrowing capacity available under our credit facility with TriplePoint Capital LLC, or TriplePoint, or our revolving line of credit with Silicon Valley Bank, or SVB. If we are unable to generate positive cash flows from operations or if we have insufficient liquidity to meet our obligations, we may have to seek additional capital, restructure or refinance our indebtedness, undertake additional restructuring plans, reduce or delay capital expenditures, file for bankruptcy protection, wind down our or sell our business or sell certain of our assets or operations.”

...and in July 2018, Tintri, Inc. filed for bankruptcy...

ABOUT THIS REPORT/CONTACT CREDITRISKMONITOR



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CreditRiskMonitor Bankruptcy Case Studies provide post-filing analyses of public company bankruptcies. Our case studies educate subscribers about methods they can apply to assess bankruptcy risk using CreditRiskMonitor's proprietary FRISK® score, robust financial database and timely news alerts.

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845.230.3000

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