# ADT Inc.

**ADT**

NYSE; other; SIC 7381, Services-Detective, Guard & Armored Car Services; CIK 0001703056

# D

**fourth fifth of 334 graded peers in other**

rank 255 of 334; percentile 76.3; sampling error 2.7 points; lower is stronger

A B C D E

**D, the sloth**



## Scoreboard

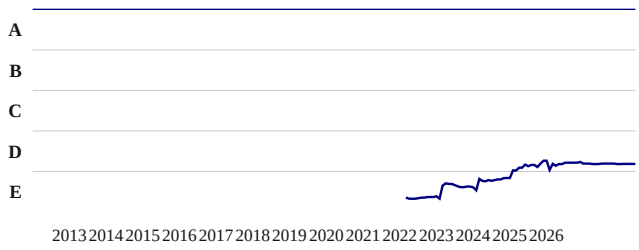
| | | |
|---|---|---|
| **Profitability** | C | percentile 45.6 |
| **Solvency** | C/D | percentile 60.7 |
| **Growth and financing** | D | percentile 68.9 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $15.8B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: dilution, distress |
| **Inputs computable** | 9 of 14 | |
| **Graded from** | filings received through Mar 2, 2026 | 232 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026 |
| **Last close** | $6.70 | 2026-10-19; market equity $5.2B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 2, 2026*

ADT Inc., together with its wholly-owned subsidiaries (collectively, the "Company," "we," "our," "us," and "ADT"), is a leading provider of security, interactive, and smart home solutions serving residential and small business customers in the United States ("U.S."). Our mission is to empower people to protect and connect what matters most through innovative offerings, unrivaled safety, and a premium experience because we believe that everyone deserves to feel safe. We are strategically evolving toward a platform-centric model focused on integrated home intelligence.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

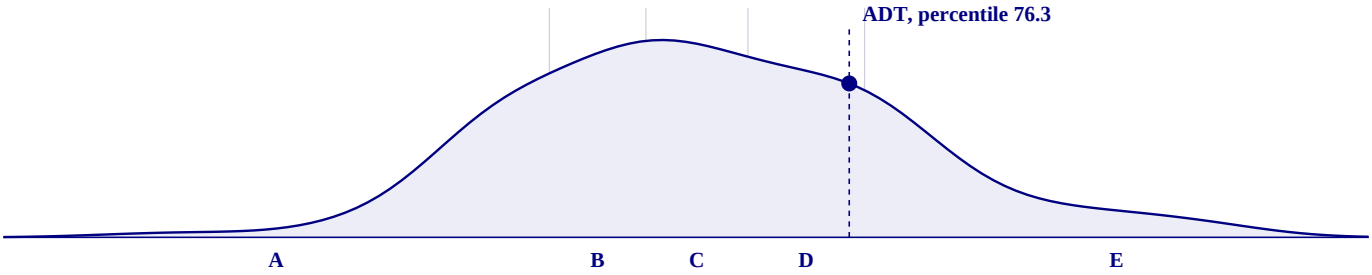
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 45.6** | | | | | | |
| Gross profitability | not computable | 27.1% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | 8.5% | 10.0% | | 56.0 | 151 | 2025-12-31 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (8.1%) | (5.8%) | 35.1 | 502 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.2 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 60.7** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | |
| Altman Z double-prime | 0.26 | 2.05 | 58.0 | 384 | 2025-12-31 |
| Net debt to EBITDA | 2.73x | 2.52x | 56.4 | 182 | 2025-12-31 |
| Interest coverage | not computable | 2.18x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 0.93x | 1.33x | 67.7 | 503 | 2025-12-31 |
| **Growth and financing, sleeve percentile 68.9** | | | | | |
| Revenue growth, three-year compound | 5.4% | 5.1% | 46.1 | 400 | 2025-12-31 |
| Free cash flow growth, three-year compound | (0.06%) | 8.9% | 63.3 | 219 | 2025-12-31 |
| Reinvestment rate | (106.1%) | 11.9% | 87.3 | 190 | 2025-12-31 |
| Asset growth, three years | (3.9%) | 4.1% | 78.8 | 434 | 2025-12-31 |
| Net share issuance, one year | not computable | (0.5%) | | | |
| *raw and split-adjusted prices do not align at 2020-02-21* | | | | | |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 250 | AIR T Inc. (AIRTP) | 74.6 | D | |
| 251 | Wyndham Hotels & Resorts, Inc. (WH) | 75.1 | D | |
| 252 | Heartland Express Inc. (HTLD) | 75.4 | D | |
| 253 | WillScot Holdings Corp. (WSC) | 75.7 | D | |
| 254 | Canadian Pacific Kansas City Ltd/Cn (CP) | 76.0 | D | |
| 255 | ADT Inc. (ADT) | 76.3 | D | |
| 256 | WEX Inc. (WEX) | 76.6 | D | |
| 257 | Norwegian Cruise Line Holdings Ltd. (NCLH) | 76.9 | D | |
| 258 | Radiant Logistics, Inc. (RLGT) | 77.2 | D | |
| 259 | Forrester Research, Inc. (FORR) | 77.5 | D/E | fortress balance sheet |
| 260 | Jeld-Wen Holding, Inc. (JELD) | 77.8 | D/E | |

## What the price implies

*at the 2026-10-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (13.8%) | 2.0% | 35 |
| Distance from 52-week high | (24.2%) | (26.1%) | 54 |
| EBIT to enterprise value | 10.4% | 4.4% | 89 |
| Free cash flow yield | 33.1% | 4.1% | 97 |
| Book value to price | 0.67 | 0.35 | 76 |

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| | | | |
|---|---|---|---|
| Sales to price | 0.99 | 0.72 | 61 |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | (0.30) | (0.13) | 35 |

## Diagnostics

*shown on every report; none enters 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 | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $3.9M |
| Operating cash flow, four quarters | $2.2B |
| Months of runway | not finite |
| Days since last periodic filing | 82 (10-Q received Jul 30, 2026) |
| Median daily dollar volume, 63 sessions | $48.8M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | operating income | us-gaap:OperatingIncomeLoss | $1.3B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $833.8M | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $233.3M | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 4 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $7.4B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 5 | book equity | us-gaap:StockholdersEquity | $3.8B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $80.8M | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $7.5B | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 8 | book equity | us-gaap:StockholdersEquity | $3.8B | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $96.2M | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 10 | net income | us-gaap:NetIncomeLoss | $596.0M | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.9B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 12 | assets | us-gaap:Assets | $15.8B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 13 | assets | us-gaap:Assets | $16.1B | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 14 | current assets | us-gaap:AssetsCurrent | $945.6M | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $1.0B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$2.9B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 17 | liabilities | us-gaap:Liabilities | $12.0B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.4B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.1B | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.9B | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.7B | 2023-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.4B | 2022-12-31 | 2025-02-27 | 10-K | 25-000022 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $175.7M | 2025-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.9B | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $163.8M | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.7B | 2023-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $176.4M | 2023-12-31 | 2026-03-02 | 10-K | 26-000022 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.9B | 2022-12-31 | 2025-02-27 | 10-K | 25-000022 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $176.7M | 2022-12-31 | 2025-02-27 | 10-K | 25-000022 |
| 30 | current assets | us-gaap:AssetsCurrent | $1.0B | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 31 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3B | 2024-12-31 | 2026-03-02 | 10-K | 26-000022 |
| 32 | assets | us-gaap:Assets | $16.0B | 2023-12-31 | 2025-02-27 | 10-K | 25-000022 |
| 33 | assets | us-gaap:Assets | $17.8B | 2022-12-31 | 2024-02-28 | 10-K | 24-000020 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 759,878,819 | 2020-02-21 | 2020-03-10 | 10-K | 20-000013 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 756,606,375 | 2019-03-05 | 2019-03-11 | 10-K | 19-000042 |

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