Global Payments Inc.

GPN

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0001123360

D/E

on the D/E boundary of 334 graded peers in other

rank 261 of 334; percentile 78.1; sampling error 2.7 points; lower is stronger

A B C D E

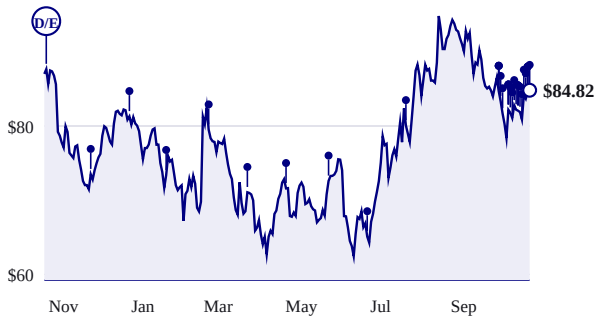
D/E, the sloth



Scoreboard

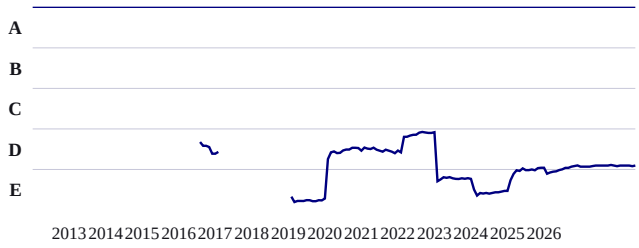
Profitability	D percentile 77.1
Solvency	C percentile 47.2
Growth and financing	C percentile 52.0
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $53.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 20, 2026 243 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$84.81 2026-10-20; market equity $22.4B; 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 Feb 20, 2026

" of this Annual Report on Form 10-K. It is possible that these laws may be interpreted and applied in a manner that is inconsistent with our data privacy practices or operations model, which could result in potential fines, damages or a need to incur substantial costs to modify our operations. Compliance with these laws and regulations can be costly and time consuming, adding a layer of complexity to business practices and innovation. Our failure to comply could result in public or private enforcement action and accompanying litigation costs, losses, fines and penalties, which could adversely affect our business, financial condition, results of operations and cash flows. In addition, U.S.

The fourteen inputs

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

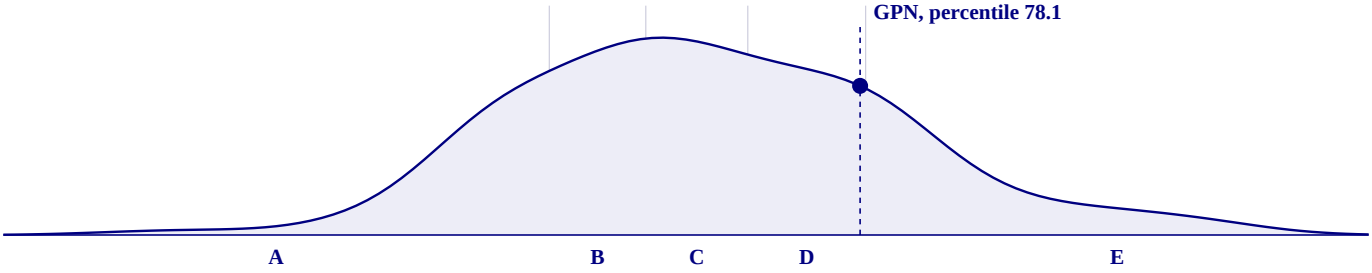
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 77.1						
Gross profitability	10.5%	27.1%		80.1	287	2025-12-31
Return on invested capital	4.1%	10.0%		73.3	151	2025-12-31

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Accruals ratio	(2.5%)	(5.8%)	74.1	502	2025-12-31
Gross margin stability, five years	7.9 pts	2.2 pts	80.9	205	2025-12-31
Solvency, sleeve percentile 47.2					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	2.03	2.05	39.9	384	2025-12-31
Net debt to EBITDA	3.76x	2.52x	66.9	182	2025-12-31
Interest coverage	not computable	2.18x			
latest aligned inputs end 2012-05-31; latest annual assets end 2025-12-31					
Current ratio	1.69x	1.33x	34.7	503	2025-12-31
Growth and financing, sleeve percentile 52.0					
Revenue growth, three-year compound	(5.0%)	5.1%	82.0	400	2025-12-31
Free cash flow growth, three-year compound	7.8%	8.9%	51.4	219	2025-12-31
Reinvestment rate	338.7%	11.9%	2.1	190	2025-12-31
Asset growth, three years	6.0%	4.1%	39.5	434	2025-12-31
Net share issuance, one year	13.0%	(0.5%)	85.3	354	2026-02-10

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
256	Norwegian Cruise Line Holdings Ltd. (NCLH)	76.6	D	
257	Radiant Logistics, Inc. (RLGT)	76.9	D	
258	Forrester Research, Inc. (FORR)	77.2	D	fortress balance sheet
259	Jeld-Wen Holding, Inc. (JELD)	77.5	D/E	
260	WEX Inc. (WEX)	77.8	D/E	
261	Global Payments Inc. (GPN)	78.1	D/E	
262	Mplx L.P. (MPLX)	78.4	D/E	
263	Plains GP Holdings L.P. (PAGP)	78.7	D/E	
264	Angi Inc. (ANGI)	79.0	D/E	fortress balance sheet
265	Outdoor Holding Co. (POWW)	79.4	D/E	late filer
266	Outdoor Holding Co. (POWWP)	79.4	D/E	late filer

What the price implies

at the 2026-10-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	10.4%	2.0%	57
Distance from 52-week high	(10.6%)	(25.2%)	75
EBIT to enterprise value	4.6%	4.3%	53
Free cash flow yield	9.1%	4.0%	83
Book value to price	1.03	0.35	86
Sales to price	0.34	0.72	32
Composite equity issuance, five years	(16.0%)	(8.8%)	37

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Relative strength against the sector, log excess return	(0.05)	(0.13)	57

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	pass
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	$5.4B
Operating cash flow, four quarters	$1.7B
Months of runway	not finite
Days since last periodic filing	77 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$208.8M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.7B	2025-12-31	2026-02-20	10-K	26-000008
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.1B	2025-12-31	2026-02-20	10-K	26-000008
3	assets	us-gaap:Assets	$53.3B	2025-12-31	2026-02-20	10-K	26-000008
4	operating income	us-gaap:OperatingIncomeLoss	$1.8B	2025-12-31	2026-02-20	10-K	26-000008
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.3B	2025-12-31	2026-02-20	10-K	26-000008
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$251.6M	2025-12-31	2026-02-20	10-K	26-000008
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$19.5B	2025-12-31	2026-02-20	10-K	26-000008
8	book equity	us-gaap:StockholdersEquity	$22.9B	2025-12-31	2026-02-20	10-K	26-000008
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.3B	2025-12-31	2026-02-20	10-K	26-000008
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$15.1B	2024-12-31	2026-02-20	10-K	26-000008
11	book equity	us-gaap:StockholdersEquity	$22.3B	2024-12-31	2026-02-20	10-K	26-000008
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4B	2024-12-31	2026-02-20	10-K	26-000008
13	net income	us-gaap:NetIncomeLoss	$1.4B	2025-12-31	2026-02-20	10-K	26-000008
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.7B	2025-12-31	2026-02-20	10-K	26-000008
15	assets	us-gaap:Assets	$46.9B	2024-12-31	2026-02-20	10-K	26-000008
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.7B	2024-12-31	2026-02-20	10-K	26-000008
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.0B	2024-12-31	2026-02-20	10-K	26-000008
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.4B	2023-12-31	2026-02-20	10-K	26-000008
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.1B	2023-12-31	2026-02-20	10-K	26-000008
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.0B	2022-12-31	2025-02-14	10-K	25-000011
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.8B	2022-12-31	2025-02-14	10-K	25-000011
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.5B	2021-12-31	2024-02-14	10-K	24-000004
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.8B	2021-12-31	2024-02-14	10-K	24-000004
24	current assets	us-gaap:AssetsCurrent	$12.6B	2025-12-31	2026-02-20	10-K	26-000008
25	current liabilities	us-gaap:LiabilitiesCurrent	$7.5B	2025-12-31	2026-02-20	10-K	26-000008
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$5.9B	2025-12-31	2026-02-20	10-K	26-000008
27	liabilities	us-gaap:Liabilities	$29.6B	2025-12-31	2026-02-20	10-K	26-000008
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2B	2025-12-31	2026-02-20	10-K	26-000008
29	operating income	us-gaap:OperatingIncomeLoss	$307.3M	2012-05-31	2014-07-29	10-K	14-000033
30	interest expense	us-gaap:InterestAndDebtExpense	$16.8M	2012-05-31	2012-09-28	10-K/A	12-000100

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31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$617.8M	2025-12-31	2026-02-20	10-K	26-000008
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1B	2024-12-31	2026-02-20	10-K	26-000008
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$674.9M	2024-12-31	2026-02-20	10-K	26-000008
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.5B	2023-12-31	2026-02-20	10-K	26-000008
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$658.1M	2023-12-31	2026-02-20	10-K	26-000008
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2022-12-31	2025-02-14	10-K	25-000011
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$615.7M	2022-12-31	2025-02-14	10-K	25-000011
38	current assets	us-gaap:AssetsCurrent	$6.0B	2024-12-31	2026-02-20	10-K	26-000008
39	current liabilities	us-gaap:LiabilitiesCurrent	$6.3B	2024-12-31	2026-02-20	10-K	26-000008
40	assets	us-gaap:Assets	$50.6B	2023-12-31	2025-02-14	10-K	25-000011
41	assets	us-gaap:Assets	$44.8B	2022-12-31	2024-02-14	10-K	24-000004
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	279,901,327	2026-02-10	2026-02-20	10-K	26-000008
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	247,616,186	2025-02-06	2025-02-14	10-K	25-000011

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