Terex Corp.

TEX

NYSE; manufacturing; SIC 3537, Industrial Trucks, Tractors, Trailors & Stackers; CIK 0000097216

C

middle fifth of 255 graded peers in manufacturing

rank 115 of 255; percentile 44.9; sampling error 3.0 points; lower is stronger

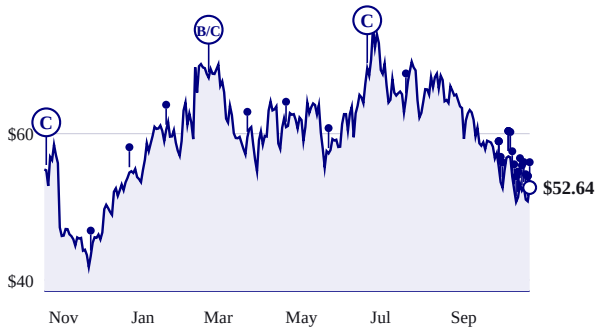
A B C D E

C, the tortoise



Scoreboard	
Profitability	C percentile 47.5
Solvency	C percentile 55.9
Growth and financing	B/C percentile 38.3
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 $6.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Feb 13, 2026 250 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$52.64 2026-10-20; market equity $6.0B; 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 13, 2026

Our Company was incorporated in Delaware in October 1986 as Terex U.S.A., Inc. Since that time, we have changed significantly, and much of this change has been historically accomplished through acquisitions and managing our portfolio of companies by divestiture of non-core businesses and products. Today, Terex is a global industrial equipment manufacturer of materials processing machinery, waste and recycling solutions, mobile elevating work platforms (MEWPs), and equipment for the electric utility industry. We design, build and support products used in maintenance, manufacturing, energy, waste and recycling, minerals and materials management, construction, and the entertainment industry.

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 47.5						
Gross profitability	17.1%	21.9%		65.0	275	2025-12-31
Return on invested capital	9.1%	9.7%		53.5	100	2025-12-31

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Accruals ratio	(3.7%)	(3.6%)	49.7	307	2025-12-31
Gross margin stability, five years	1.3 pts	2.1 pts	21.9	229	2025-12-31
Solvency, sleeve percentile 55.9					
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	3.84	3.66	40.1	243	2025-12-31
Net debt to EBITDA	2.86x	1.78x	75.8	121	2025-12-31
Interest coverage	2.68x	5.09x	58.7	64	2025-12-31
Current ratio	2.30x	2.25x	48.9	324	2025-12-31
Growth and financing, sleeve percentile 38.3					
Revenue growth, three-year compound	7.1%	2.2%	29.1	269	2025-12-31
Free cash flow growth, three-year compound	28.7%	13.9%	27.5	139	2025-12-31
Reinvestment rate	70.1%	26.4%	28.3	139	2025-12-31
Asset growth, three years	25.3%	4.4%	9.7	278	2025-12-31
Net share issuance, one year	71.2%	0.01%	96.7	242	2026-02-10

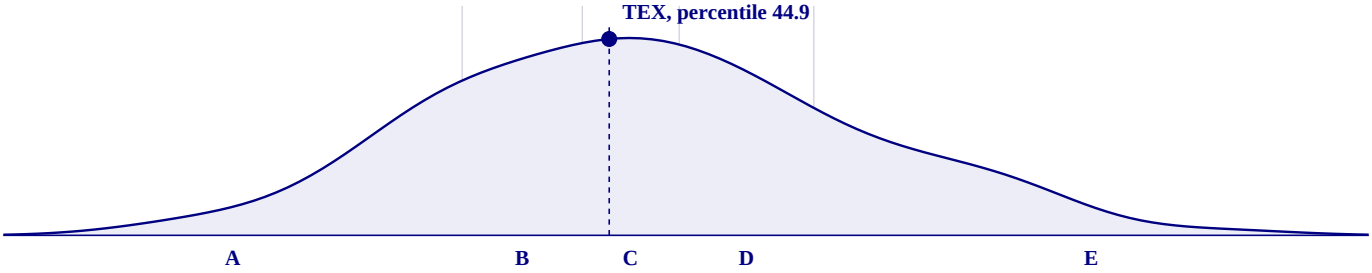
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 71.2%

Among 255 peers

manufacturing; 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
110	Azenta, Inc. (AZTA)	42.9	B/C	late filer, fortress balance sheet
111	Honeywell International Inc. (HON)	43.3	C	
112	Belden Inc. (BDC)	43.7	C	
113	Apogee Enterprises, Inc. (APOG)	44.1	C	
114	Packaging Corp. OF America (PKG)	44.5	C	dilution
115	Terex Corp. (TEX)	44.9	C	dilution
116	Serve Robotics Inc. (SERV)	45.3	C	dilution
117	Huntington Ingalls Industries, Inc. (HII)	45.7	C	
118	Dnow Inc. (DNOW)	46.1	C	dilution
119	Ceco Environmental Corp. (CECO)	46.5	C	
120	Symbotic Inc. (SYM)	46.9	C	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	25.3%	13.7%	60
Distance from 52-week high	(29.4%)	(25.5%)	41
EBIT to enterprise value	5.7%	4.1%	70

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Free cash flow yield	5.4%	3.4%	73
Book value to price	0.82	0.35	82
Sales to price	0.90	0.55	67
Composite equity issuance, five years	42.8%	(9.5%)	91
Relative strength against the sector, log excess return	0.09	(0.00)	60

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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$407.0M
Operating cash flow, four quarters	$456.0M
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$69.8M

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	gross profit	us-gaap:GrossProfit	$1.1B	2025-12-31	2026-02-13	10-K	26-000035
2	assets	us-gaap:Assets	$6.1B	2025-12-31	2026-02-13	10-K	26-000035
3	operating income	us-gaap:OperatingIncomeLoss	$475.0M	2025-12-31	2026-02-13	10-K	26-000035
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$292.0M	2025-12-31	2026-02-13	10-K	26-000035
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$71.0M	2025-12-31	2026-02-13	10-K	26-000035
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$2.6B	2025-12-31	2026-02-13	10-K	26-000035
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$2.1B	2025-12-31	2026-02-13	10-K	26-000035
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$772.0M	2025-12-31	2026-02-13	10-K	26-000035
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$2.6B	2024-12-31	2026-02-13	10-K	26-000035
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$1.8B	2024-12-31	2026-02-13	10-K	26-000035
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$388.0M	2024-12-31	2026-02-13	10-K	26-000035
12	net income	us-gaap:NetIncomeLoss	$221.0M	2025-12-31	2026-02-13	10-K	26-000035
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$440.0M	2025-12-31	2026-02-13	10-K	26-000035
14	assets	us-gaap:Assets	$5.7B	2024-12-31	2026-02-13	10-K	26-000035
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2025-12-31	2026-02-13	10-K	26-000035
16	gross profit	us-gaap:GrossProfit	$1.1B	2024-12-31	2026-02-13	10-K	26-000035
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.1B	2024-12-31	2026-02-13	10-K	26-000035
18	gross profit	us-gaap:GrossProfit	$1.2B	2023-12-31	2026-02-13	10-K	26-000035
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2023-12-31	2026-02-13	10-K	26-000035
20	gross profit	us-gaap:GrossProfit	$871.0M	2022-12-31	2025-02-07	10-K	25-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.4B	2022-12-31	2025-02-07	10-K	25-000011
22	gross profit	us-gaap:GrossProfit	$757.4M	2021-12-31	2024-02-09	10-K	24-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9B	2021-12-31	2024-02-09	10-K	24-000013
24	current assets	us-gaap:AssetsCurrent	$2.7B	2025-12-31	2026-02-13	10-K	26-000035
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2025-12-31	2026-02-13	10-K	26-000035

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.1B	2025-12-31	2026-02-13	10-K	26-000035
27	liabilities	us-gaap:Liabilities	$4.0B	2025-12-31	2026-02-13	10-K	26-000035
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$157.0M	2025-12-31	2026-02-13	10-K	26-000035
29	interest expense	us-gaap:InterestExpense	$177.0M	2025-12-31	2026-02-13	10-K	26-000035
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$118.0M	2025-12-31	2026-02-13	10-K	26-000035
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$326.0M	2024-12-31	2026-02-13	10-K	26-000035
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$137.0M	2024-12-31	2026-02-13	10-K	26-000035
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$459.0M	2023-12-31	2026-02-13	10-K	26-000035
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$127.0M	2023-12-31	2026-02-13	10-K	26-000035
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$261.0M	2022-12-31	2025-02-07	10-K	25-000011
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$110.0M	2022-12-31	2025-02-07	10-K	25-000011
37	current assets	us-gaap:AssetsCurrent	$2.3B	2024-12-31	2026-02-13	10-K	26-000035
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2024-12-31	2026-02-13	10-K	26-000035
39	assets	us-gaap:Assets	$3.6B	2023-12-31	2025-02-07	10-K	25-000011
40	assets	us-gaap:Assets	$3.1B	2022-12-31	2024-02-09	10-K	24-000013
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	113,700,000	2026-02-10	2026-02-13	10-K	26-000035
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	66,400,000	2025-02-04	2025-02-07	10-K	25-000011

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