# Factset Research Systems Inc.

**FDS**

NYSE; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001013237

**C**

**middle fifth of 496 graded peers in business equipment**

rank 216 of 496; percentile 43.4; sampling error 2.2 points; lower is stronger

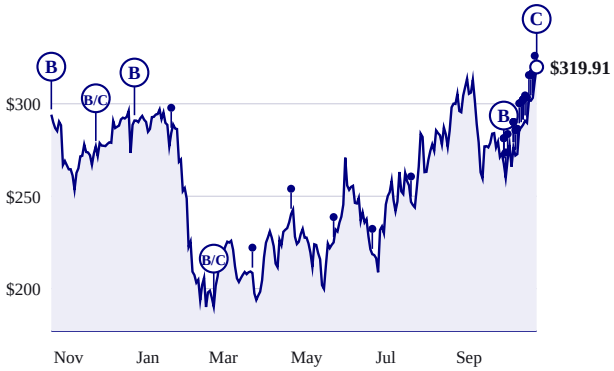
A B C D E

**C, the tortoise**



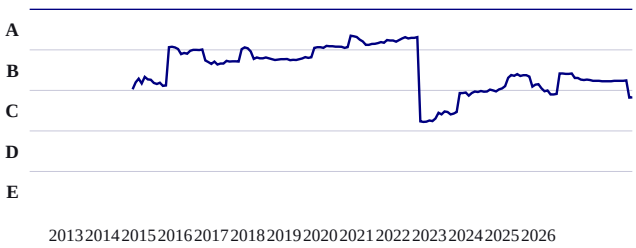
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 36.8 |
| **Solvency** | C<br>percentile 50.3 |
| **Growth and financing** | C<br>percentile 51.7 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $4.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered |
| **Inputs computable** | 13 of 14 |
| **Graded from** | filings received through Oct 20, 2026<br>2 days before the rescan; latest periodic filing 10-K received Oct 20, 2026 |
| **Last close** | $319.96<br>2026-10-21; market equity $11.3B; 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 Oct 22, 2025*

FactSet Research Systems Inc. and its wholly-owned subsidiaries ("we," "our," "us," the "Company" or "FactSet") was founded in 1978 and has been publicly traded since June 1996. We are dual-listed on the New York Stock Exchange ("NYSE") and the NASDAQ Stock Market ("NASDAQ") under the symbol "FDS". FactSet has been a member of the S&P 500 since December 2021. FactSet is a global financial digital platform and enterprise solutions provider with open and flexible technologies that deliver financial intelligence to investment professionals worldwide.

## The fourteen inputs

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

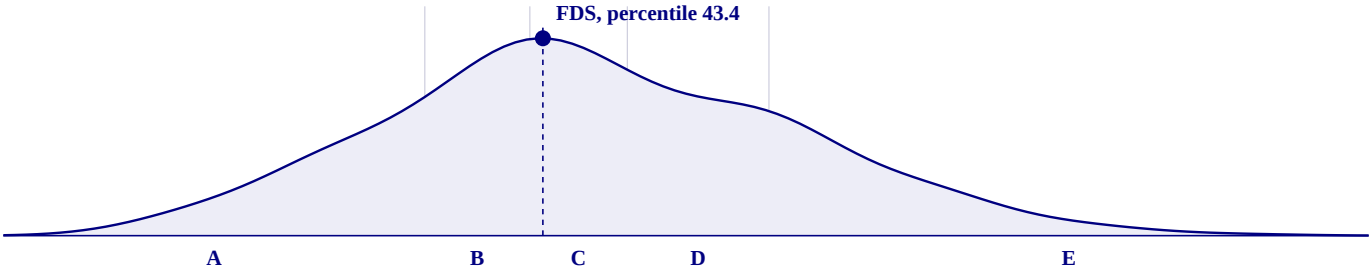
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 36.8** | | | | | | |
| Gross profitability | 30.3% | 28.6% | | 42.9 | 556 | 2026-08-31 |
| Return on invested capital | 18.1% | 11.2% | | 29.3 | 134 | 2026-08-31 |
| Accruals ratio | (6.8%) | (7.3%) | | 55.1 | 616 | 2026-08-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 1.2 pts | 2.3 pts | 20.0 | 426 | 2026-08-31 |
| **Solvency, sleeve percentile 50.3** | | | | | |
| Twelve-month failure probability | 0.03% | 0.05% | 26.0 | 101 | 2026-08-31 |
| Altman Z double-prime | 3.55 | 2.15 | 31.9 | 563 | 2026-08-31 |
| Net debt to EBITDA | 1.29x | 1.11x | 51.4 | 147 | 2026-08-31 |
| Interest coverage | not computable | 3.77x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 0.60x | 2.01x | 92.0 | 660 | 2026-08-31 |
| **Growth and financing, sleeve percentile 51.7** | | | | | |
| Revenue growth, three-year compound | 5.9% | 6.4% | 51.6 | 536 | 2026-08-31 |
| Free cash flow growth, three-year compound | 6.6% | 18.1% | 65.0 | 264 | 2026-08-31 |
| Reinvestment rate | (123.9%) | 14.3% | 78.5 | 224 | 2026-08-31 |
| Asset growth, three years | 1.5% | 5.0% | 57.7 | 561 | 2026-08-31 |
| Net share issuance, one year | (5.9%) | 0.5% | 5.9 | 409 | 2026-10-15 |

## Among 496 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 |
|---|---|---|---|---|
| 211 | Intelligent Protection Management Corp. (IPM) | 42.4 | C | fortress balance sheet |
| 212 | Nutanix, Inc. (NTNX) | 42.6 | C | |
| 213 | Everspin Technologies Inc. (MRAM) | 42.8 | C | |
| 214 | Ondas Inc. (ONDS) | 43.0 | C | dilution, fortress balance sheet |
| 215 | Freshworks Inc. (FRSH) | 43.2 | C | |
| 216 | Factset Research Systems Inc. (FDS) | 43.4 | C | |
| 217 | Navitas Semiconductor Corp. (NVTS) | 43.6 | C | |
| 218 | CCC Intelligent Solutions Holdings Inc. (CCC) | 43.8 | C | |
| 219 | Asana, Inc. (ASAN) | 44.0 | C | |
| 220 | Playtika Holding Corp. (PLTK) | 44.2 | C | |
| 221 | Seagate Technology Holdings plc (STX) | 44.4 | C | |

## What the price implies

*at the 2026-10-21 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 11.0% | 2.2% | 58 |
| Distance from 52-week high | 0.0% | (30.2%) | 95 |
| EBIT to enterprise value | 5.6% | 1.5% | 82 |
| Free cash flow yield | 6.3% | 2.7% | 75 |
| Book value to price | 0.18 | 0.25 | 39 |
| Sales to price | 0.22 | 0.32 | 40 |
| Composite equity issuance, five years | (11.6%) | 4.2% | 24 |
| Relative strength against the sector, log excess return | (0.18) | (0.26) | 58 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2026-08-31** | |
| 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 | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $233.3M |
| Operating cash flow, four quarters | $822.2M |
| Months of runway | not finite |
| Days since last periodic filing | 2 (10-K received Oct 20, 2026) |
| Median daily dollar volume, 63 sessions | $204.1M |

## 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... | $2.5B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.2B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 3 | assets | us-gaap:Assets | $4.1B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $700.0M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $649.7M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $116.2M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 7 | total debt | us-gaap:LongTermDebt | $1.4B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 8 | book equity | us-gaap:StockholdersEquity | $2.0B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $233.3M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 10 | total debt | us-gaap:LongTermDebt | $1.4B | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 11 | book equity | us-gaap:StockholdersEquity | $2.2B | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $337.7M | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 13 | net income | us-gaap:NetIncomeLoss | $533.5M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $822.2M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 15 | assets | us-gaap:Assets | $4.3B | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.3B | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.1B | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.2B | 2024-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.0B | 2024-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2023-08-31 | 2025-10-22 | 10-K | 25-045769 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $973.2M | 2023-08-31 | 2025-10-22 | 10-K | 25-045769 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.8B | 2022-08-31 | 2024-10-29 | 10-K | 24-000141 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $871.1M | 2022-08-31 | 2024-10-29 | 10-K | 24-000141 |
| 24 | current assets | us-gaap:AssetsCurrent | $651.9M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.1B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.7B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 27 | liabilities | us-gaap:Liabilities | $2.1B | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $180.8M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $114.7M | 2026-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $726.3M | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $108.8M | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $700.3M | 2024-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $85.7M | 2024-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $645.6M | 2023-08-31 | 2025-10-22 | 10-K | 25-045769 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $60.8M | 2023-08-31 | 2023-10-27 | 10-K | 23-000128 |
| 36 | current assets | us-gaap:AssetsCurrent | $729.8M | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $521.3M | 2025-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 38 | assets | us-gaap:Assets | $4.1B | 2024-08-31 | 2026-10-20 | 10-K | 26-066391 |
| 39 | assets | us-gaap:Assets | $4.0B | 2023-08-31 | 2025-10-22 | 10-K | 25-045769 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 35,255,660 | 2026-10-15 | 2026-10-20 | 10-K | 26-066391 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 37,456,326 | 2025-10-15 | 2025-10-22 | 10-K | 25-045769 |

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