Fortive Corp.

FTV

NYSE; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0001659166

E

weakest fifth of 496 graded peers in business equipment

rank 440 of 496; percentile 88.7; sampling error 2.2 points; lower is stronger

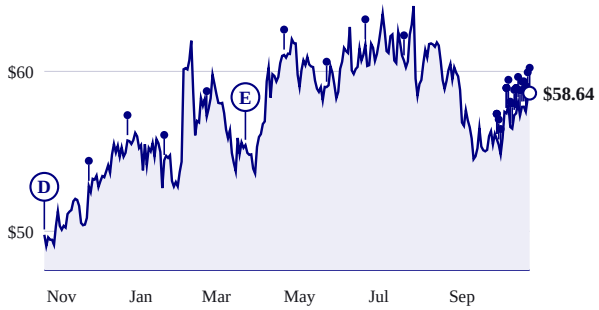
A B C D E

E, the bear



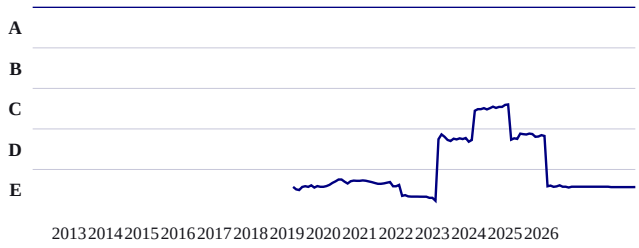
Scoreboard	
Profitability	D percentile 64.3
Solvency	D percentile 65.7
Growth and financing	D percentile 67.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $11.7B
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 25, 2026 239 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026
Last close	$58.66 2026-10-21; market equity $17.9B; 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 25, 2026

Fortive Corporation innovates essential technologies to keep our world safe and productive. Our strategic segments - Intelligent Operating Solutions and Advanced Healthcare Solutions - include iconic inventor brands with leading positions in their markets. Our businesses design, develop, manufacture, and market products, software, and services, building upon leading brand names, innovative technologies, and strong market positions. We are headquartered in Everett, Washington and have a workforce of more than 10,000 research and development, manufacturing, sales, distribution, service, and administrative professionals in approximately 50 countries around the world.

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 64.3						
Gross profitability	22.5%	28.6%		59.6	556	2025-12-31
Return on invested capital	5.7%	11.2%		63.2	134	2025-12-31

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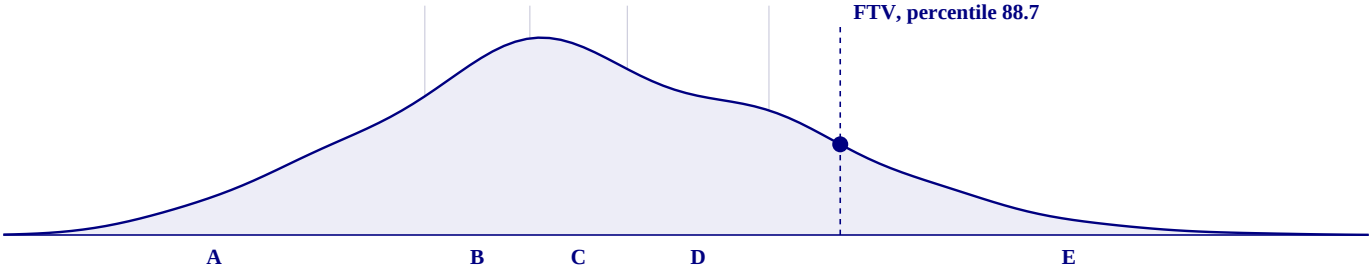
Accruals ratio	(3.5%)	(7.3%)	72.7	616	2025-12-31
Gross margin stability, five years	3.0 pts	2.3 pts	61.6	426	2025-12-31
Solvency, sleeve percentile 65.7					
Twelve-month failure probability	not computable	0.05%			
liabilities and a nearby cover-page share count are required at 2026-04-03					
Altman Z double-prime	not computable	2.15			
one or more required annual facts are missing					
Net debt to EBITDA	2.44x	1.11x	65.8	147	2025-12-31
Interest coverage	5.98x	3.77x	41.4	88	2025-12-31
Current ratio	0.71x	2.01x	89.8	660	2025-12-31
Growth and financing, sleeve percentile 67.5					
Revenue growth, three-year compound	(10.6%)	6.4%	87.1	536	2025-12-31
Free cash flow growth, three-year compound	(6.8%)	18.1%	82.9	264	2025-12-31
Reinvestment rate	(208.3%)	14.3%	83.9	224	2025-12-31
Asset growth, three years	(9.6%)	5.0%	82.3	561	2025-12-31
Net share issuance, one year	(9.5%)	0.5%	1.5	409	2026-02-20

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
435	Sabre Corp. (SABR)	87.7	E	
436	SemiLEDs Corp. (LEDS)	87.9	E	fortress balance sheet
437	Birchtech Corp. (BCHT)	88.1	E	
438	BigBear.ai Holdings, Inc. (BBAI)	88.4	E	late filer
439	BigBear.ai Holdings, Inc. (BBAI-WT)	88.4	E	late filer
440	Fortive Corp. (FTV)	88.7	E	
441	Smartbird, Inc. (BIRD)	88.9	E	late filer, fortress balance sheet
442	Super League Enterprise, Inc. (SLE)	89.1	E	short runway, distress
443	Sypris Solutions Inc. (SYPR)	89.3	E	fortress balance sheet
444	Motorsport Games Inc. (MSGM)	89.5	E	
445	Senseonics Holdings, Inc. (SENS)	89.7	E	dilution, short runway, fortress balance sheet

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	20.4%	2.2%	65
Distance from 52-week high	(8.5%)	(30.2%)	83
EBIT to enterprise value	3.4%	1.5%	66
Free cash flow yield	5.5%	2.7%	70
Book value to price	0.34	0.25	60
Sales to price	0.23	0.32	42

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Composite equity issuance, five years	(52.8%)	4.2%	3
Relative strength against the sector, log excess return	(0.10)	(0.26)	65

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$356.1M
Operating cash flow, four quarters	$1.1B
Months of runway	not finite
Days since last periodic filing	85 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	$121.9M

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	$2.6B	2025-12-31	2026-02-25	10-K	26-000007
2	assets	us-gaap:Assets	$11.7B	2025-12-31	2026-02-25	10-K	26-000007
3	operating income	us-gaap:OperatingIncomeLoss	$720.2M	2025-12-31	2026-02-25	10-K	26-000007
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$602.2M	2025-12-31	2026-02-25	10-K	26-000007
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$69.5M	2025-12-31	2026-02-25	10-K	26-000007
6	total debt	us-gaap:LongTermDebt	$3.2B	2025-12-31	2026-02-25	10-K	26-000007
7	book equity	us-gaap:StockholdersEquity	$6.5B	2025-12-31	2026-02-25	10-K	26-000007
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$375.5M	2025-12-31	2026-02-25	10-K	26-000007
9	total debt	us-gaap:LongTermDebt	$3.7B	2024-12-31	2026-02-25	10-K	26-000007
10	book equity	us-gaap:StockholdersEquity	$10.2B	2024-12-31	2026-02-25	10-K	26-000007
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$813.3M	2024-12-31	2026-02-25	10-K	26-000007
12	net income	us-gaap:NetIncomeLoss	$579.2M	2025-12-31	2026-02-25	10-K	26-000007
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2025-12-31	2026-02-25	10-K	26-000007
14	assets	us-gaap:Assets	$17.0B	2024-12-31	2026-02-25	10-K	26-000007
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2B	2025-12-31	2026-02-25	10-K	26-000007
16	gross profit	us-gaap:GrossProfit	$2.6B	2024-12-31	2026-02-25	10-K	26-000007
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.1B	2024-12-31	2026-02-25	10-K	26-000007
18	gross profit	us-gaap:GrossProfit	$2.5B	2023-12-31	2026-02-25	10-K	26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9B	2023-12-31	2026-02-25	10-K	26-000007
20	gross profit	us-gaap:GrossProfit	$3.4B	2022-12-31	2025-02-25	10-K	25-000024
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.8B	2022-12-31	2025-02-25	10-K	25-000024
22	gross profit	us-gaap:GrossProfit	$3.0B	2021-12-31	2024-02-27	10-K	24-000046
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3B	2021-12-31	2024-02-27	10-K	24-000046
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$437.6M	2025-12-31	2026-02-25	10-K	26-000007
25	interest expense	us-gaap:InterestExpense	-$120.5M	2025-12-31	2026-02-25	10-K	26-000007
26	current assets	us-gaap:AssetsCurrent	$1.6B	2025-12-31	2026-02-25	10-K	26-000007
27	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2025-12-31	2026-02-25	10-K	26-000007
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$105.1M	2025-12-31	2026-02-25	10-K	26-000007
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5B	2024-12-31	2026-02-25	10-K	26-000007

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$86.1M	2024-12-31	2026-02-25	10-K	26-000007
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2023-12-31	2026-02-25	10-K	26-000007
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.6M	2023-12-31	2026-02-25	10-K	26-000007
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2022-12-31	2025-02-25	10-K	25-000024
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$95.8M	2022-12-31	2025-02-25	10-K	25-000024
35	current assets	us-gaap:AssetsCurrent	$2.6B	2024-12-31	2026-02-25	10-K	26-000007
36	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2024-12-31	2026-02-25	10-K	26-000007
37	assets	us-gaap:Assets	$16.9B	2023-12-31	2025-02-25	10-K	25-000024
38	assets	us-gaap:Assets	$15.9B	2022-12-31	2024-02-27	10-K	24-000046
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	307,859,190	2026-02-20	2026-02-25	10-K	26-000007
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	340,290,131	2025-02-21	2025-02-25	10-K	25-000024

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