Tetra Tech Inc.

TTEK

Nasdaq; other; SIC 8711, Services-Engineering Services; CIK 0000831641

B/C

on the B/C boundary of 334 graded peers in other

rank 140 of 334; percentile 41.7; sampling error 2.7 points; lower is stronger

A B C D E

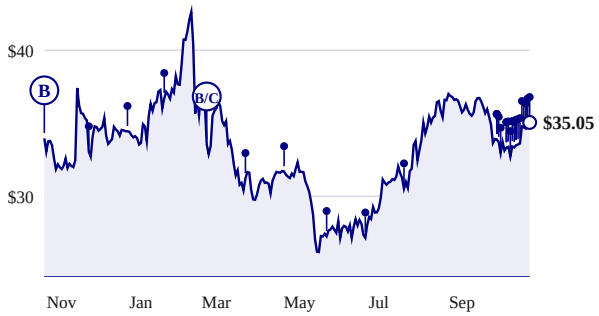
B/C, the elk



Scoreboard

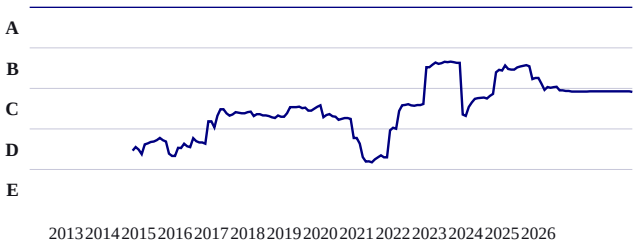
Profitability	B/C percentile 40.7
Solvency	C percentile 56.0
Growth and financing	B/C percentile 37.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Nov 20, 2025 336 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026
Last close	$35.05 2026-10-21; market equity $9.0B; 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 Nov 20, 2025

Tetra Tech, Inc. ("Tetra Tech") is a leading global provider of high-end consulting and engineering services that focuses on water, environment and sustainable infrastructure. We are a global company that is Leading with Science® to provide innovative solutions for our public and private clients. We typically begin at the earliest stage of a project by identifying technical solutions and developing execution plans tailored to our clients' needs and resources. Tetra Tech is Leading with Science® to provide sustainable and resilient solutions to our clients' most complex needs.

The fourteen inputs

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

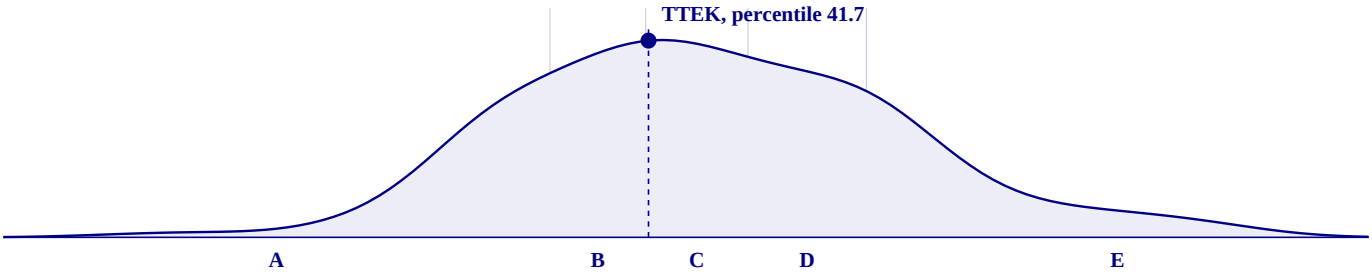
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 40.7						
Gross profitability	22.4%	27.1%		54.0	286	2025-09-28
Return on invested capital	not computable	10.0%				
prior invested-capital observation is 728 days earlier						

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Accruals ratio	(4.9%)	(5.8%)	55.7	502	2025-09-28
Gross margin stability, five years	0.7 pts	2.2 pts	12.3	205	2025-09-28
Solvency, sleeve percentile 56.0					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-28					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.52x			
latest aligned inputs end 2024-09-29; latest annual assets end 2025-09-28					
Interest coverage	not computable	2.18x			
latest aligned inputs end 2023-10-01; latest annual assets end 2025-09-28					
Current ratio	1.18x	1.33x	56.0	503	2025-09-28
Growth and financing, sleeve percentile 37.7					
Revenue growth, three-year compound	15.8%	5.1%	18.3	399	2025-09-28
Free cash flow growth, three-year compound	10.5%	8.9%	46.8	219	2025-09-28
Reinvestment rate	(39.4%)	11.9%	74.6	190	2025-09-28
Asset growth, three years	17.8%	4.1%	18.4	435	2025-09-28
Net share issuance, one year	(2.6%)	(0.5%)	30.3	354	2025-11-07

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
135	Zillow Group, Inc. (Z)	40.4	B/C	
136	Zillow Group, Inc. (ZG)	40.4	B/C	
137	Energy Services of America Corp. (ESOA)	40.8	B/C	late filer
138	Fluor Corp. (FLR)	41.1	B/C	
139	Waste Management Inc. (WM)	41.4	B/C	
140	Tetra Tech Inc. (TTEK)	41.7	B/C	
141	Bristow Group Inc. (VTOL)	42.0	B/C	
142	Graham Holdings Co. (GHC)	42.3	B/C	
143	Martin Marietta Materials Inc. (MLM)	42.6	B/C	
144	Huron Consulting Group Inc. (HURN)	42.9	C	
145	NPK International Inc. (NPKI)	43.2	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	9.2%	2.0%	55
Distance from 52-week high	(17.7%)	(25.0%)	64
EBIT to enterprise value	4.3%	4.3%	49
Free cash flow yield	4.9%	4.0%	56
Book value to price	0.21	0.35	33

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Sales to price	0.61	0.72	44
Composite equity issuance, five years	(8.8%)	(8.8%)	50
Relative strength against the sector, log excess return	(0.06)	(0.13)	55

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-09-28	
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$230.8M
Operating cash flow, four quarters	$567.4M
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	$75.2M

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	$961.3M	2025-09-28	2025-11-20	10-K	25-000032
2	assets	us-gaap:Assets	$4.3B	2025-09-28	2025-11-20	10-K	25-000032
3	operating income	us-gaap:OperatingIncomeLoss	$500.7M	2024-09-29	2025-11-20	10-K	25-000032
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$463.5M	2024-09-29	2025-11-20	10-K	25-000032
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$130.0M	2024-09-29	2025-11-20	10-K	25-000032
6	total debt	us-gaap:LongTermDebt	$812.6M	2024-09-29	2024-11-19	10-K	24-000063
7	book equity	us-gaap:StockholdersEquity	$1.8B	2024-09-29	2025-11-20	10-K	25-000032
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$232.7M	2024-09-29	2025-11-20	10-K	25-000032
9	total debt	us-gaap:LongTermDebt	$258.8M	2022-10-02	2022-11-25	10-K	22-000123
10	book equity	us-gaap:StockholdersEquity	$1.2B	2022-10-02	2023-11-22	10-K	23-000082
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$185.1M	2022-10-02	2023-11-22	10-K	23-000082
12	net income	us-gaap:ProfitLoss	$247.9M	2025-09-28	2025-11-20	10-K	25-000032
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$457.7M	2025-09-28	2025-11-20	10-K	25-000032
14	assets	us-gaap:Assets	$4.2B	2024-09-29	2025-11-20	10-K	25-000032
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2025-09-28	2025-11-20	10-K	25-000032
16	gross profit	us-gaap:GrossProfit	$866.4M	2024-09-29	2025-11-20	10-K	25-000032
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2024-09-29	2025-11-20	10-K	25-000032
18	gross profit	us-gaap:GrossProfit	$725.0M	2023-10-01	2025-11-20	10-K	25-000032
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5B	2023-10-01	2025-11-20	10-K	25-000032
20	gross profit	us-gaap:GrossProfit	$575.6M	2022-10-02	2024-11-19	10-K	24-000063
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.5B	2022-10-02	2024-11-19	10-K	24-000063
22	gross profit	us-gaap:GrossProfit	$498.4M	2021-10-03	2023-11-22	10-K	23-000082
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.2B	2021-10-03	2023-11-22	10-K	23-000082
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$73.7M	2024-09-29	2025-11-20	10-K	25-000032
25	operating income	us-gaap:OperatingIncomeLoss	$358.1M	2023-10-01	2025-11-20	10-K	25-000032
26	interest expense	us-gaap:InterestExpense	$52.4M	2023-10-01	2023-11-22	10-K	23-000082
27	current assets	us-gaap:AssetsCurrent	$1.6B	2025-09-28	2025-11-20	10-K	25-000032

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28	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2025-09-28	2025-11-20	10-K	25-000032
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.6M	2025-09-28	2025-11-20	10-K	25-000032
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$358.7M	2024-09-29	2025-11-20	10-K	25-000032
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.1M	2024-09-29	2025-11-20	10-K	25-000032
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$368.5M	2023-10-01	2025-11-20	10-K	25-000032
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$26.9M	2023-10-01	2025-11-20	10-K	25-000032
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$336.2M	2022-10-02	2024-11-19	10-K	24-000063
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.6M	2022-10-02	2024-11-19	10-K	24-000063
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$58.3M	2025-09-28	2025-11-20	10-K	25-000032
37	operating income	us-gaap:OperatingIncomeLoss	$408.4M	2025-09-28	2025-11-20	10-K	25-000032
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$377.6M	2025-09-28	2025-11-20	10-K	25-000032
39	income tax	us-gaap:IncomeTaxExpenseBenefit	$129.7M	2025-09-28	2025-11-20	10-K	25-000032
40	current assets	us-gaap:AssetsCurrent	$1.5B	2024-09-29	2025-11-20	10-K	25-000032
41	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2024-09-29	2025-11-20	10-K	25-000032
42	assets	us-gaap:Assets	$3.8B	2023-10-01	2024-11-19	10-K	24-000063
43	assets	us-gaap:Assets	$2.6B	2022-10-02	2023-11-22	10-K	23-000082
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	260,828,236	2025-11-07	2025-11-20	10-K	25-000032
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	267,741,125	2024-11-08	2024-11-19	10-K	24-000063

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