PTC Inc.

PTC

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0000857005

B

second fifth of 497 graded peers in business equipment

rank 145 of 497; percentile 29.0; sampling error 2.2 points; lower is stronger

A B C D E

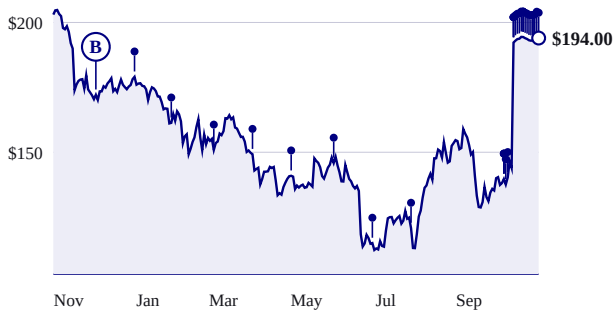
B, the elk



Scoreboard

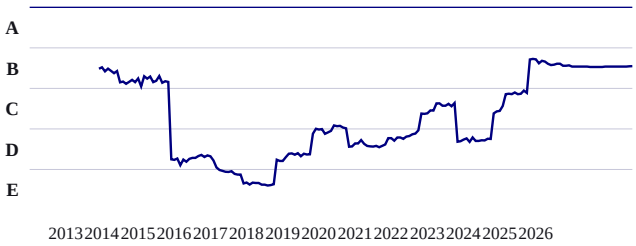
Profitability	C percentile 46.2
Solvency	C percentile 42.7
Growth and financing	B percentile 37.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Nov 21, 2025 336 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026
Last close	$194.00 2026-10-22; market equity $21.0B; 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 21, 2025

PTC is a global software company headquartered in Boston, Massachusetts. We employ over 7,000 people and support more than 30,000 customers globally. We primarily serve customers in the following industry verticals: Our customers are focused on improving their competitiveness in the face of global competition and increasing product complexity, and our suite of software offerings is a strategic enabler of this and their digital transformation initiatives.

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 46.2						
Gross profitability	34.7%	28.6%		36.1	558	2025-09-30
Return on invested capital	17.4%	11.2%		30.8	134	2025-09-30
Accruals ratio	(2.1%)	(7.4%)		79.4	621	2025-09-30
Gross margin stability, five years	1.7 pts	2.3 pts		38.5	427	2025-09-30

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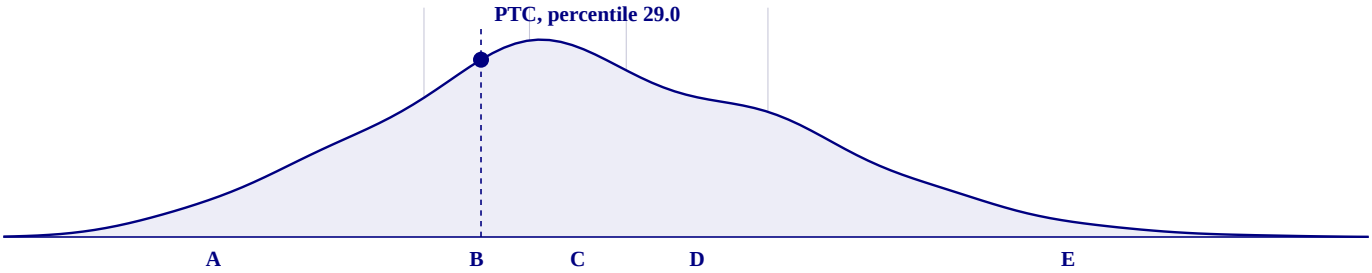
Solvency, sleeve percentile 42.7						
Twelve-month failure probability	not computable	0.05%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.61	2.16	31.2	565	2025-09-30	
Net debt to EBITDA	0.91x	1.11x	41.8	147	2025-09-30	
Interest coverage	12.76x	3.77x	23.0	88	2025-09-30	
Current ratio	1.12x	2.01x	74.8	665	2025-09-30	
Growth and financing, sleeve percentile 37.1						
Revenue growth, three-year compound	12.3%	6.4%	33.8	537	2025-09-30	
Free cash flow growth, three-year compound	27.2%	18.0%	36.4	265	2025-09-30	
Reinvestment rate	54.0%	14.3%	34.5	224	2025-09-30	
Asset growth, three years	12.2%	5.0%	30.1	562	2025-09-30	
Net share issuance, one year	0.7%	0.5%	50.6	410	2024-11-12	

Among 497 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
140	Intellicheck, Inc. (IDN)	28.0	B	
141	IonQ, Inc. (IONQ)	28.2	B	dilution
142	Trane Technologies plc (TT)	28.4	B	
143	Keysight Technologies, Inc. (KEYS)	28.6	B	
144	Ceva Inc. (CEVA)	28.8	B	
145	PTC Inc. (PTC)	29.0	B	
146	Macom Technology Solutions Holdings, Inc. (MTSI)	29.2	B	
147	Ultralife Corp. (ULBI)	29.4	B	late filer
148	Lightpath Technologies Inc. (LPTH)	29.6	B	dilution, late filer, fortress balance sheet
149	Data Storage Corp. (DTST)	29.8	B	short runway, late filer, fortress balance sheet
150	EnerSys (ENS)	30.0	B	

What the price implies

at the 2026-10-22 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(23.3%)	2.2%	28
Distance from 52-week high	(5.3%)	(33.0%)	87
EBIT to enterprise value	4.4%	1.5%	75
Free cash flow yield	4.1%	2.8%	62
Book value to price	0.16	0.26	35
Sales to price	0.13	0.31	24
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(0.55)	(0.26)	28

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$351.5M
Operating cash flow, four quarters	$955.3M
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	$214.0M

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	$2.3B	2025-09-30	2025-11-21	10-K	25-291326
2	assets	us-gaap:Assets	$6.6B	2025-09-30	2025-11-21	10-K	25-291326
3	operating income	us-gaap:OperatingIncomeLoss	$982.4M	2025-09-30	2025-11-21	10-K	25-291326
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$920.2M	2025-09-30	2025-11-21	10-K	25-291326
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$186.2M	2025-09-30	2025-11-21	10-K	25-291326
6	total debt	us-gaap:LongTermDebt	$1.2B	2025-09-30	2025-11-21	10-K	25-291326
7	book equity	us-gaap:StockholdersEquity	$3.8B	2025-09-30	2025-11-21	10-K	25-291326
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$184.4M	2025-09-30	2025-11-21	10-K	25-291326
9	total debt	us-gaap:LongTermDebt	$1.2B	2024-09-30	2025-11-21	10-K	25-291326
10	book equity	us-gaap:StockholdersEquity	$3.2B	2024-09-30	2025-11-21	10-K	25-291326
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$265.8M	2024-09-30	2025-11-21	10-K	25-291326
12	net income	us-gaap:NetIncomeLoss	$734.0M	2025-09-30	2025-11-21	10-K	25-291326
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$867.7M	2025-09-30	2025-11-21	10-K	25-291326
14	assets	us-gaap:Assets	$6.4B	2024-09-30	2025-11-21	10-K	25-291326
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2025-09-30	2025-11-21	10-K	25-291326
16	gross profit	us-gaap:GrossProfit	$1.9B	2024-09-30	2025-11-21	10-K	25-291326
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2024-09-30	2025-11-21	10-K	25-291326
18	gross profit	us-gaap:GrossProfit	$1.7B	2023-09-30	2025-11-21	10-K	25-291326
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2023-09-30	2025-11-21	10-K	25-291326
20	gross profit	us-gaap:GrossProfit	$1.5B	2022-09-30	2024-11-14	10-K	24-127231
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2022-09-30	2024-11-14	10-K	24-127231
22	gross profit	us-gaap:GrossProfit	$1.4B	2021-09-30	2023-11-20	10-K	23-011049
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2021-09-30	2023-11-20	10-K	23-011049
24	current assets	us-gaap:AssetsCurrent	$1.4B	2025-09-30	2025-11-21	10-K	25-291326
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2025-09-30	2025-11-21	10-K	25-291326
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.1B	2025-09-30	2025-11-21	10-K	25-291326
27	liabilities	us-gaap:Liabilities	$2.8B	2025-09-30	2025-11-21	10-K	25-291326
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$102.5M	2025-09-30	2025-11-21	10-K	25-291326
29	interest expense	us-gaap:InterestExpense	$77.0M	2025-09-30	2025-11-21	10-K	25-291326
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.0M	2025-09-30	2025-11-21	10-K	25-291326
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$750.0M	2024-09-30	2025-11-21	10-K	25-291326

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.4M	2024-09-30	2025-11-21	10-K	25-291326
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$610.9M	2023-09-30	2025-11-21	10-K	25-291326
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23.8M	2023-09-30	2025-11-21	10-K	25-291326
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$435.3M	2022-09-30	2024-11-14	10-K	24-127231
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19.5M	2022-09-30	2024-11-14	10-K	24-127231
37	current assets	us-gaap:AssetsCurrent	$1.3B	2024-09-30	2025-11-21	10-K	25-291326
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.7B	2024-09-30	2025-11-21	10-K	25-291326
39	assets	us-gaap:Assets	$6.3B	2023-09-30	2024-11-14	10-K	24-127231
40	assets	us-gaap:Assets	$4.7B	2022-09-30	2023-11-20	10-K	23-011049
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	120,129,080	2024-11-12	2024-11-14	10-K	24-127231
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	119,244,754	2023-11-16	2023-11-20	10-K	23-011049

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