Open Text Corp.

OTEX

Nasdaq; business equipment; SIC 7373, Services-Computer Integrated Systems Design; CIK 0001002638

E

weakest fifth of 496 graded peers in business equipment

rank 427 of 496; percentile 86.1; sampling error 2.2 points; lower is stronger

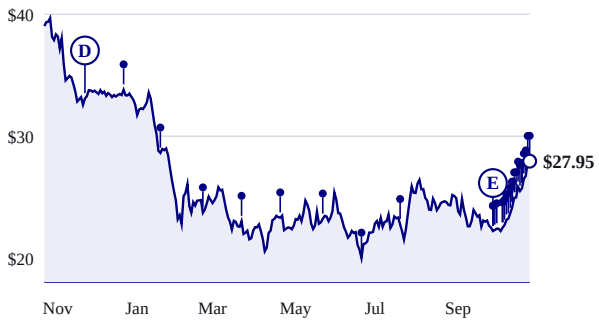
A B C D E

E, the bear



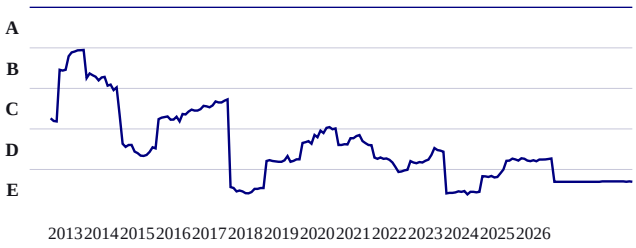
Scoreboard	
Profitability	C percentile 51.4
Solvency	E percentile 87.2
Growth and financing	C percentile 51.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $13.1B
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 Aug 6, 2026 79 days before the rescan; latest periodic filing 10-K received Aug 6, 2026
Last close	$27.95 2026-10-23; market equity $6.8B; 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 Aug 6, 2026

Incorporated in 1991, OpenText is a leading provider of data management for enterprise AI. We are Canadian in our roots and global in our reach. We provide the secure data foundation in the AI stack, the trusted context that makes credible AI outcomes possible. We give clients the choice to transform and operate at their best: deployment on-premise or in the cloud, with the type of cloud they need, public, private or sovereign, and to integrate with any enterprise-grade language model. We operate across the private, public, and highly regulated sectors including retail, financial services, government, manufacturing, healthcare, energy, and logistics.

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 51.4						
Gross profitability	29.5%	28.6%		44.2	557	2026-06-30
Return on invested capital	9.0%	11.2%		52.6	134	2026-06-30
Accruals ratio	(2.7%)	(7.3%)		76.6	620	2026-06-30

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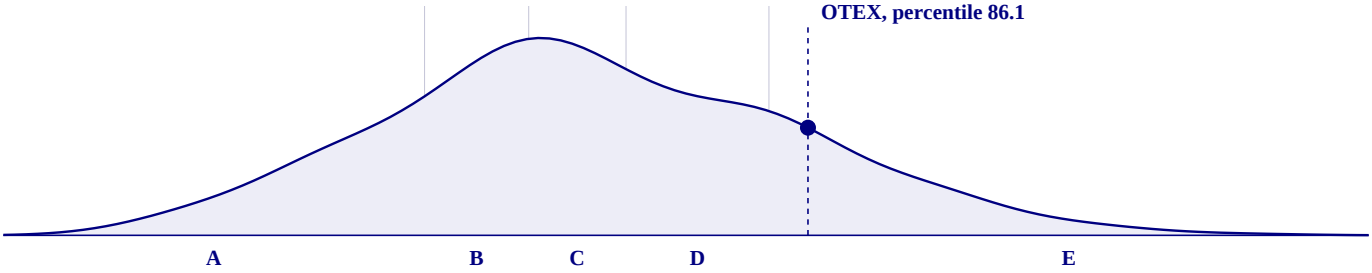
Gross margin stability, five years	1.5 pts	2.3 pts	32.0	426	2026-06-30
Solvency, sleeve percentile 87.2					
Twelve-month failure probability	not computable	0.05%			
liabilities and a nearby cover-page share count are required at 2026-06-30					
Altman Z double-prime	not computable	2.15			
latest aligned inputs end 2009-06-30; latest annual assets end 2026-06-30					
Net debt to EBITDA	not computable	1.11x			
latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30					
Interest coverage	not computable	3.77x			
one or more required annual facts are missing					
Current ratio	0.81x	2.01x	87.2	664	2026-06-30
Growth and financing, sleeve percentile 51.1					
Revenue growth, three-year compound	5.4%	6.4%	52.7	536	2026-06-30
Free cash flow growth, three-year compound	7.2%	18.1%	62.7	264	2026-06-30
Reinvestment rate	not computable	14.3%			
latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30					
Asset growth, three years	(8.5%)	5.1%	80.7	561	2026-06-30
Net share issuance, one year	(4.8%)	0.5%	8.3	409	2026-07-31

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
422	Methode Electronics Inc. (MEI)	85.1	E	
423	Cerence Inc. (CRNC)	85.3	E	
424	Socket Mobile, Inc. (SCKT)	85.5	E	fortress balance sheet
425	Enphase Energy, Inc. (ENPH)	85.7	E	
426	Xperi Inc. (XPER)	85.9	E	fortress balance sheet
427	Open Text Corp. (OTEX)	86.1	E	
428	My Size, Inc. (MYSZ)	86.3	E	dilution, short runway, late filer
429	AXT Inc. (AXTI)	86.5	E	
430	Energy Vault Holdings, Inc. (NRGV)	86.7	E	late filer
431	Beam Global (BEEM)	86.9	E	dilution, short runway, late filer
432	Microvast Holdings, Inc. (MVST)	87.1	E	late filer, fortress balance sheet

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(32.2%)	2.2%	21
Distance from 52-week high	(29.6%)	(32.8%)	54
EBIT to enterprise value	9.3%	1.6%	94
Free cash flow yield	11.9%	2.9%	90
Book value to price	0.59	0.26	77

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Sales to price	0.78	0.32	71
Composite equity issuance, five years	(25.0%)	4.2%	7
Relative strength against the sector, log excess return	(0.67)	(0.26)	21

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 9 of 9, period end 2026-06-30	
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	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$956.0M
Operating cash flow, four quarters	$1.0B
Months of runway	not finite
Days since last periodic filing	79 (10-K received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$31.6M

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	$3.9B	2026-06-30	2026-08-06	10-K	26-000068
2	assets	us-gaap:Assets	$13.1B	2026-06-30	2026-08-06	10-K	26-000068
3	operating income	us-gaap:OperatingIncomeLoss	$1.1B	2026-06-30	2026-08-06	10-K	26-000068
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$858.9M	2026-06-30	2026-08-06	10-K	26-000068
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$215.6M	2026-06-30	2026-08-06	10-K	26-000068
6	total debt	us-gaap:LongTermDebt	$5.8B	2026-06-30	2026-08-06	10-K	26-000068
7	book equity	us-gaap:StockholdersEquity	$4.0B	2026-06-30	2026-08-06	10-K	26-000068
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$956.0M	2026-06-30	2026-08-06	10-K	26-000068
9	total debt	us-gaap:LongTermDebt	$6.4B	2025-06-30	2026-08-06	10-K	26-000068
10	book equity	us-gaap:StockholdersEquity	$3.9B	2025-06-30	2026-08-06	10-K	26-000068
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.2B	2025-06-30	2026-08-06	10-K	26-000068
12	net income	us-gaap:NetIncomeLoss	$643.0M	2026-06-30	2026-08-06	10-K	26-000068
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.0B	2026-06-30	2026-08-06	10-K	26-000068
14	assets	us-gaap:Assets	$13.8B	2025-06-30	2026-08-06	10-K	26-000068
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2026-06-30	2026-08-06	10-K	26-000068
16	gross profit	us-gaap:GrossProfit	$3.7B	2025-06-30	2026-08-06	10-K	26-000068
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2025-06-30	2026-08-06	10-K	26-000068
18	gross profit	us-gaap:GrossProfit	$4.2B	2024-06-30	2026-08-06	10-K	26-000068
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.8B	2024-06-30	2026-08-06	10-K	26-000068
20	gross profit	us-gaap:GrossProfit	$3.2B	2023-06-30	2025-08-07	10-K	25-000053
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5B	2023-06-30	2025-08-07	10-K	25-000053
22	gross profit	us-gaap:GrossProfit	$2.4B	2022-06-30	2024-08-01	10-K	24-000052
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.5B	2022-06-30	2024-08-01	10-K	24-000052
24	current assets	us-gaap:AssetsCurrent	$434.9M	2009-06-30	2010-08-20	10-K	10-193608
25	current liabilities	us-gaap:LiabilitiesCurrent	$320.7M	2009-06-30	2010-08-20	10-K	10-193608
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$104.5M	2009-06-30	2010-08-20	10-K	10-193608
27	operating income	us-gaap:OperatingIncomeLoss	$97.6M	2009-06-30	2011-08-15	10-K	11-222831

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28	book equity	us-gaap:StockholdersEquity	$686.5M	2009-06-30	2013-01-25	10-K/A	13-000010
29	assets	us-gaap:Assets	$1.5B	2009-06-30	2010-08-20	10-K	10-193608
30	liabilities	us-gaap:Liabilities	$502.0M	2009-06-30	2009-08-21	10-K	09-179839
31	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.4B	2019-06-30	2019-08-01	10-K	19-000014
32	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$941.0M	2019-06-30	2021-08-05	10-K	21-000029
33	operating income	us-gaap:OperatingIncomeLoss	$567.0M	2019-06-30	2021-08-05	10-K	21-000029
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$470.9M	2019-06-30	2019-08-01	10-K	19-000014
35	current assets	us-gaap:AssetsCurrent	$2.1B	2026-06-30	2026-08-06	10-K	26-000068
36	current liabilities	us-gaap:LiabilitiesCurrent	$2.6B	2026-06-30	2026-08-06	10-K	26-000068
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$199.3M	2026-06-30	2026-08-06	10-K	26-000068
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$830.6M	2025-06-30	2026-08-06	10-K	26-000068
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$143.2M	2025-06-30	2026-08-06	10-K	26-000068
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$967.7M	2024-06-30	2026-08-06	10-K	26-000068
41	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$159.3M	2024-06-30	2026-08-06	10-K	26-000068
42	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$779.2M	2023-06-30	2025-08-07	10-K	25-000053
43	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$123.8M	2023-06-30	2025-08-07	10-K	25-000053
44	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$63.8M	2019-06-30	2021-08-05	10-K	21-000029
45	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$440.6M	2019-06-30	2021-08-05	10-K	21-000029
46	income tax	us-gaap:IncomeTaxExpenseBenefit	$154.9M	2019-06-30	2021-08-05	10-K	21-000029
47	current assets	us-gaap:AssetsCurrent	$1.6B	2019-06-30	2020-08-06	10-K	20-000026
48	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2019-06-30	2020-08-06	10-K	20-000026
49	current assets	us-gaap:AssetsCurrent	$1.3B	2018-06-30	2019-08-01	10-K	19-000014
50	current liabilities	us-gaap:LiabilitiesCurrent	$994.6M	2018-06-30	2019-08-01	10-K	19-000014
51	assets	us-gaap:Assets	$14.2B	2024-06-30	2025-08-07	10-K	25-000053
52	assets	us-gaap:Assets	$17.1B	2023-06-30	2024-08-01	10-K	24-000052
53	shares outstanding	dei:EntityCommonStockSharesOutstanding	242,126,739	2026-07-31	2026-08-06	10-K	26-000068
54	shares outstanding	dei:EntityCommonStockSharesOutstanding	254,316,690	2025-07-31	2025-08-07	10-K	25-000053

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