Shift4 Payments, Inc.

FOUR-PA

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0001794669

B/C

on the B/C boundary of 335 graded peers in other

rank 132 of 335; percentile 39.4; sampling error 2.6 points; lower is stronger

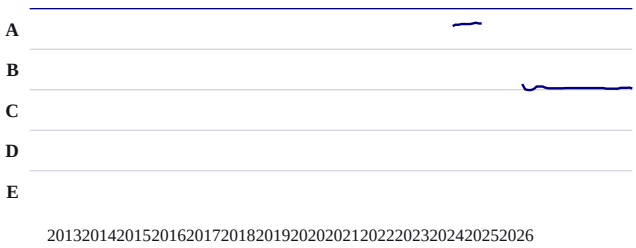


B/C, the elk



Scoreboard	
Profitability	C percentile 50.9
Solvency	C percentile 55.5
Growth and financing	B percentile 25.7
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 $8.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 27, 2026 246 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026

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 27, 2026

At Shift4, our mission is to boldly redefine commerce by simplifying complex payments ecosystems across the world. We are a leading independent provider of software and payment processing solutions in the U.S. and we are expanding our payment processing solutions to international markets. As a result of the acquisition of Global Blue Group Holding AG ("Global Blue") in the third quarter of 2025 ("Global Blue Merger") we are also a leader in tax-free shopping ("TFS"). Global Blue is a leading technology and travel services platform, primarily providing TFS, dynamic currency conversion, and payments solutions to many of the world's largest retail brands.

The fourteen inputs

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

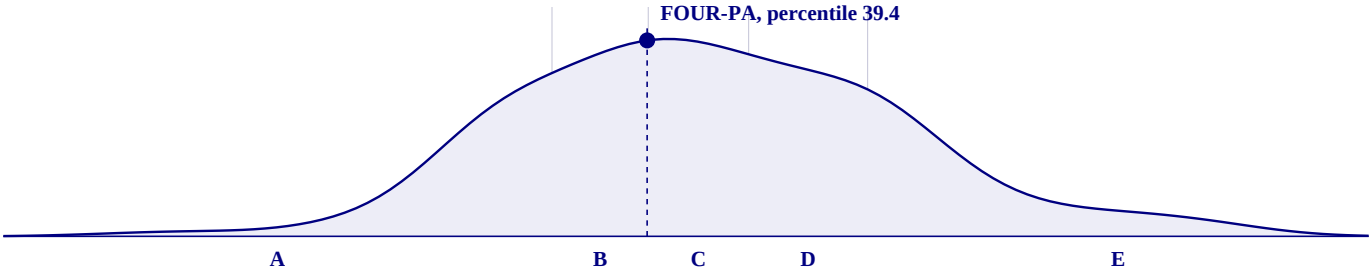
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 50.9						
Gross profitability	not computable	27.0%				
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31						
Return on invested capital	7.1%	10.0%		63.0	151	2025-12-31
Accruals ratio	(7.5%)	(5.8%)		38.8	500	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 2						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Solvency, sleeve percentile 55.5						
Twelve-month failure probability	not computable	0.04%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	0.97	2.06		53.4	384	2025-12-31
Net debt to EBITDA	4.57x	2.52x		77.6	182	2025-12-31
Interest coverage	not computable	2.45x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.66x	1.33x		35.6	505	2025-12-31
Growth and financing, sleeve percentile 25.7						
Revenue growth, three-year compound	28.0%	5.1%		7.2	397	2025-12-31
Free cash flow growth, three-year compound	32.6%	8.9%		19.5	219	2025-12-31
Reinvestment rate	(32.5%)	11.9%		72.8	190	2025-12-31
Asset growth, three years	50.5%	4.1%		3.3	434	2025-12-31
Net share issuance, one year	not computable	(0.5%)				
firm-wide XBRL shares cannot be assigned to one ticker class						

Among 335 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
128	Upbound Group, Inc. (UPBD)	38.0	B/C	
129	VSE Corp. (VSEC)	38.5	B/C	
130	VSE Corp. (VSECU)	38.5	B/C	
131	Tetra Tech Inc. (TTEK)	38.9	B/C	
132	Shift4 Payments, Inc. (FOUR)	39.4	B/C	
133	Shift4 Payments, Inc. (FOUR-PA)	39.4	B/C	
134	Knife River Corp. (KNF)	39.8	B/C	
135	Zillow Group, Inc. (Z)	40.3	B/C	
136	Zillow Group, Inc. (ZG)	40.3	B/C	
137	Waste Management Inc. (WM)	40.7	B/C	
138	Energy Services of America Corp. (ESOA)	41.0	B/C	late filer

What the price implies

at the 2026-10-31 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	2.0%	
Distance from 52-week high	not computable	(23.9%)	
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	not computable	(0.13)	

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None 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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$356.0M
Operating cash flow, four quarters	$593.0M
Months of runway	not finite
Days since last periodic filing	86 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	n/a

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	$278.4M	2021-12-31	2022-03-01	10-K	22-000012
2	assets	us-gaap:Assets	$2.3B	2021-12-31	2023-03-01	10-K	23-000006
3	operating income	us-gaap:OperatingIncomeLoss	$351.0M	2025-12-31	2026-02-27	10-K	26-000010
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$195.0M	2025-12-31	2026-02-27	10-K	26-000010
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$48.0M	2025-12-31	2026-02-27	10-K	26-000010
6	total debt	us-gaap:LongTermDebt	$4.5B	2025-12-31	2026-02-27	10-K	26-000010
7	book equity	us-gaap:StockholdersEquity	$1.4B	2025-12-31	2026-02-27	10-K	26-000010
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$964.0M	2025-12-31	2026-02-27	10-K	26-000010
9	total debt	us-gaap:LongTermDebt	$2.8B	2024-12-31	2026-02-27	10-K	26-000010
10	book equity	us-gaap:StockholdersEquity	$807.0M	2024-12-31	2026-02-27	10-K	26-000010
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.2B	2024-12-31	2026-02-27	10-K	26-000010
12	net income	us-gaap:NetIncomeLoss	$119.0M	2025-12-31	2026-02-27	10-K	26-000010
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$634.0M	2025-12-31	2026-02-27	10-K	26-000010
14	assets	us-gaap:Assets	$8.7B	2025-12-31	2026-02-27	10-K	26-000010
15	assets	us-gaap:Assets	$5.0B	2024-12-31	2026-02-27	10-K	26-000010
16	current assets	us-gaap:AssetsCurrent	$2.2B	2025-12-31	2026-02-27	10-K	26-000010
17	current liabilities	us-gaap:LiabilitiesCurrent	$1.3B	2025-12-31	2026-02-27	10-K	26-000010
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$467.0M	2025-12-31	2026-02-27	10-K	26-000010
19	liabilities	us-gaap:Liabilities	$6.8B	2025-12-31	2026-02-27	10-K	26-000010
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$432.0M	2025-12-31	2026-02-27	10-K	26-000010
21	operating income	us-gaap:OperatingIncomeLoss	$115.0M	2023-12-31	2026-02-27	10-K	26-000010
22	interest expense	us-gaap:InterestExpense	$32.1M	2023-12-31	2024-02-29	10-K	24-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2B	2025-12-31	2026-02-27	10-K	26-000010
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.3B	2024-12-31	2026-02-27	10-K	26-000010
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2023-12-31	2026-02-27	10-K	26-000010
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2022-12-31	2025-02-19	10-K	25-000011
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.0M	2025-12-31	2026-02-27	10-K	26-000010
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$500.0M	2024-12-31	2026-02-27	10-K	26-000010
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.0M	2024-12-31	2026-02-27	10-K	26-000010
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$346.0M	2023-12-31	2026-02-27	10-K	26-000010
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.0M	2023-12-31	2026-02-27	10-K	26-000010

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$275.4M	2022-12-31	2025-02-19	10-K	25-000011
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.0M	2022-12-31	2025-02-19	10-K	25-000011
34	current assets	us-gaap:AssetsCurrent	$1.9B	2024-12-31	2026-02-27	10-K	26-000010
35	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2024-12-31	2026-02-27	10-K	26-000010
36	assets	us-gaap:Assets	$3.4B	2023-12-31	2025-02-19	10-K	25-000011
37	assets	us-gaap:Assets	$2.6B	2022-12-31	2024-02-29	10-K	24-000007

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.