# Universal Technical Institute Inc. UTI

NYSE; other; SIC 8200, Services-Educational Services; CIK 0001261654

**B**

**second fifth of 335 graded peers in other**

rank 93 of 335; percentile 27.5; sampling error 2.6 points; lower is stronger

A B C D E

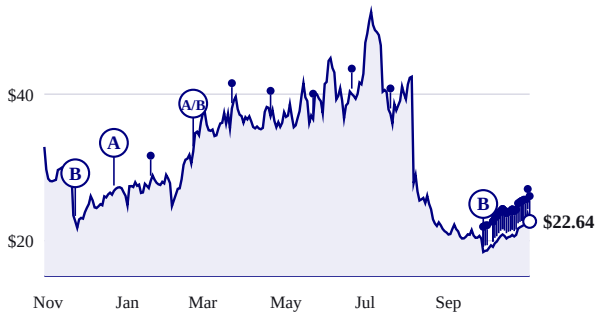
**B, the elk**



## Scoreboard

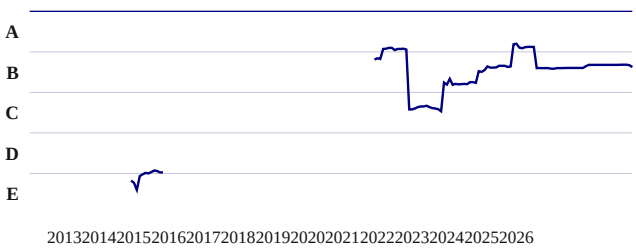
| | |
|---|---|
| **Profitability** | B<br>percentile 36.3 |
| **Solvency** | C<br>percentile 49.7 |
| **Growth and financing** | B<br>percentile 34.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $826.1M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Nov 26, 2025<br>339 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $22.63<br>2026-10-30; market equity $1.2B; 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 26, 2025*

Universal Technical Institute, Inc., which together with its subsidiaries is referred to as the "Company," "we," "us" or "our," was founded in 1965 and is a leading workforce education provider for transportation, skilled trades, energy and healthcare programs serving students, partners, and communities nationwide. The company offers high-quality training programs and support services for in-demand careers through its two reportable segments (also referred to as "divisions"): Universal Technical Institute and Concorde Career Colleges.

## 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 36.3** | | | | | | |
| Gross profitability | not computable | 27.0% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | 24.4% | 10.0% | | 12.7 | 151 | 2025-09-30 |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (4.4%) | (5.8%) | 59.9 | 500 | 2025-09-30 |
| Gross margin stability, five years | not computable | 2.2 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 49.7** | | | | | |
| Twelve-month failure probability | 0.18% | 0.04% | 88.6 | 45 | 2026-06-30 |
| Altman Z double-prime | 1.91 | 2.06 | 41.8 | 384 | 2025-09-30 |
| Net debt to EBITDA | (0.35x) | 2.52x | 7.2 | 182 | 2025-09-30 |
| Interest coverage | not computable | 2.45x | | | |
| *latest aligned inputs end 2023-09-30; latest annual assets end 2025-09-30* | | | | | |
| Current ratio | 1.07x | 1.33x | 61.1 | 505 | 2025-09-30 |
| **Growth and financing, sleeve percentile 34.8** | | | | | |
| Revenue growth, three-year compound | 25.9% | 5.1% | 9.6 | 397 | 2025-09-30 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 14.4% | 11.9% | 47.6 | 190 | 2025-09-30 |
| Asset growth, three years | 14.3% | 4.1% | 21.5 | 434 | 2025-09-30 |
| Net share issuance, one year | 0.7% | (0.5%) | 60.7 | 352 | 2025-11-21 |

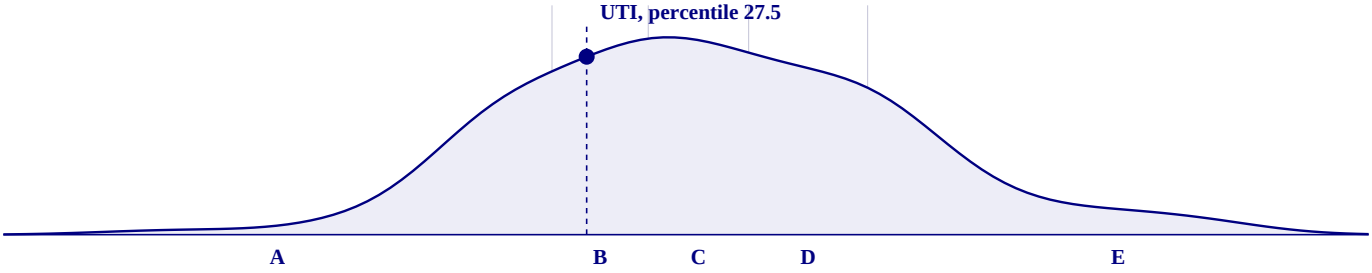
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 40,262,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 88 | Maximus, Inc. (MMS) | 26.0 | B | |
| 89 | Costar Group, Inc. (CSGP) | 26.3 | B | fortress balance sheet |
| 90 | FTI Consulting, Inc. (FCN) | 26.6 | B | fortress balance sheet |
| 91 | Legacy Housing Corp. (LEGH) | 26.9 | B | |
| 92 | Intrepid Potash, Inc. (IPI) | 27.2 | B | |
| 93 | Universal Technical Institute Inc. (UTI) | 27.5 | B | fortress balance sheet |
| 94 | Onespaworld Holdings Ltd. (OSW) | 27.8 | B | |
| 95 | Landstar System Inc. (LSTR) | 28.1 | B | late filer, fortress balance sheet |
| 96 | HireQuest, Inc. (HQI) | 28.4 | B | |
| 97 | Franklin Covey Co. (FC) | 28.7 | B | fortress balance sheet |
| 98 | Acorn Energy, Inc. (ACFN) | 29.0 | B | fortress balance sheet |

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## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (35.1%) | 2.0% | 17 |
| Distance from 52-week high | (55.8%) | (23.9%) | 17 |
| EBIT to enterprise value | 6.5% | 4.3% | 70 |
| Free cash flow yield | 4.4% | 4.1% | 53 |
| Book value to price | 0.28 | 0.34 | 43 |
| Sales to price | 0.67 | 0.70 | 49 |
| Composite equity issuance, five years | 52.3% | (8.8%) | 92 |
| Relative strength against the sector, log excess return | (0.58) | (0.13) | 17 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None 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 | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $130.1M |
| Operating cash flow, four quarters | $74.5M |
| Months of runway | not finite |
| Days since last periodic filing | 86 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $36.2M |

## 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 | operating income | us-gaap:OperatingIncomeLoss | $83.5M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $84.3M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $21.3M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 4 | total debt | us-gaap:LongTermDebt | $87.1M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 5 | book equity | us-gaap:StockholdersEquity | $328.1M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $127.4M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 7 | total debt | us-gaap:LongTermDebt | $125.7M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 8 | book equity | us-gaap:StockholdersEquity | $260.2M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $161.9M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 10 | net income | us-gaap:NetIncomeLoss | $63.0M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $97.3M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 12 | assets | us-gaap:Assets | $826.1M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 13 | assets | us-gaap:Assets | $744.6M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 14 | current assets | us-gaap:AssetsCurrent | $246.6M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $229.7M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $101.5M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 17 | liabilities | us-gaap:Liabilities | $498.0M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $33.0M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | operating income | us-gaap:OperatingIncomeLoss | $21.4M | 2023-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 20 | interest expense | us-gaap:InterestExpense | $9.7M | 2023-09-30 | 2023-12-01 | 10-K | 23-000101 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $835.6M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $732.7M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $607.4M | 2023-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $418.8M | 2022-09-30 | 2024-12-05 | 10-K | 24-000062 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $42.0M | 2025-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $85.9M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $24.3M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $49.1M | 2023-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $56.7M | 2023-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $46.0M | 2022-09-30 | 2024-12-05 | 10-K | 24-000062 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $79.5M | 2022-09-30 | 2024-12-05 | 10-K | 24-000062 |
| 32 | current assets | us-gaap:AssetsCurrent | $222.0M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $205.0M | 2024-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 34 | assets | us-gaap:Assets | $740.7M | 2023-09-30 | 2025-11-26 | 10-K | 25-000025 |
| 35 | assets | us-gaap:Assets | $552.9M | 2022-09-30 | 2023-12-01 | 10-K | 23-000101 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 54,429,869 | 2025-11-21 | 2025-11-26 | 10-K | 25-000025 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 54,026,995 | 2024-12-03 | 2024-12-05 | 10-K | 24-000062 |

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