# Allegion plc

**ALLE**

NYSE; other; SIC 7381, Services-Detective, Guard & Armored Car Services; CIK 0001579241

**A/B**

**on the A/B boundary of 334 graded peers in other**

rank 71 of 334; percentile 21.0; sampling error 2.7 points; lower is stronger

A B C D E

**A/B, the bull**



## Scoreboard

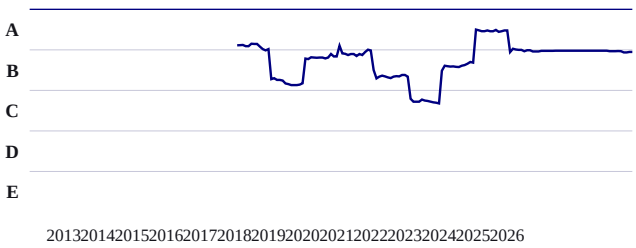
| | |
|---|---|
| **Profitability** | B/C<br>percentile 40.7 |
| **Solvency** | B<br>percentile 29.3 |
| **Growth and financing** | B/C<br>percentile 42.5 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress |
| **Inputs computable** | 13 of 14 |
| **Graded from** | filings received through Feb 17, 2026<br>261 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026 |
| **Last close** | $192.69<br>2026-11-04; market equity $16.2B; 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 Feb 17, 2026*

Allegion plc ("Allegion," "we," "us" or "the Company") is a leading global provider of security products and solutions that keep people and assets safe and secure in the places they live, learn, work and connect. We pioneer safety and security to create a safer and more accessible world. Both developing and partnering are central to our work to create ecosystems that enable seamless access experiences and an uninterrupted and secure flow of people and assets. We offer an extensive and versatile portfolio of security and access control products and solutions across a range of market-leading 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 40.7** | | | | | | |
| Gross profitability | 35.2% | 27.1% | | 33.3 | 286 | 2025-12-31 |
| Return on invested capital | 21.5% | 10.0% | | 19.3 | 151 | 2025-12-31 |
| Accruals ratio | (2.9%) | (5.8%) | | 71.3 | 503 | 2025-12-31 |

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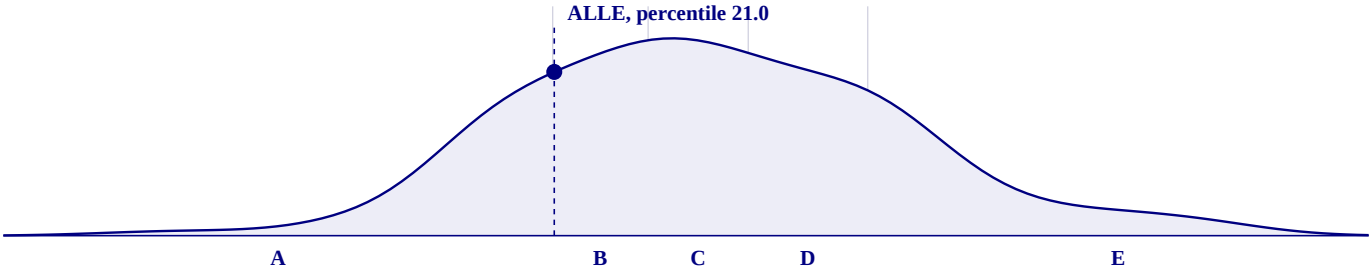
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 1.7 pts | 2.2 pts | 38.9 | 204 | 2025-12-31 |
| **Solvency, sleeve percentile 29.3** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 3.99 | 2.06 | 21.7 | 388 | 2025-12-31 |
| Net debt to EBITDA | 1.64x | 2.51x | 37.8 | 181 | 2025-12-31 |
| Interest coverage | 8.51x | 2.45x | 26.7 | 87 | 2025-12-31 |
| Current ratio | 1.84x | 1.33x | 31.0 | 508 | 2025-12-31 |
| **Growth and financing, sleeve percentile 42.5** | | | | | |
| Revenue growth, three-year compound | 7.5% | 5.1% | 38.7 | 396 | 2025-12-31 |
| Free cash flow growth, three-year compound | 20.1% | 8.9% | 34.1 | 218 | 2025-12-31 |
| Reinvestment rate | (16.7%) | 11.9% | 64.6 | 190 | 2025-12-31 |
| Asset growth, three years | 9.4% | 4.1% | 29.2 | 432 | 2025-12-31 |
| Net share issuance, one year | (0.2%) | (0.5%) | 45.9 | 352 | 2026-02-12 |

## 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 |
|---|---|---|---|---|
| 66 | Paychex Inc. (PAYX) | 19.5 | A/B | |
| 67 | Republic Airways Holdings Inc. (RJET) | 19.8 | A/B | late filer |
| 68 | Laureate Education, Inc. (LAUR) | 20.1 | A/B | fortress balance sheet |
| 69 | Stran & Company, Inc. (SWAG) | 20.6 | A/B | late filer, fortress balance sheet |
| 70 | Stran & Company, Inc. (SWAGW) | 20.6 | A/B | late filer, fortress balance sheet |
| 71 | Allegion plc (ALLE) | 21.0 | A/B | |
| 72 | Information Services Group Inc. (III) | 21.3 | A/B | |
| 73 | Live Nation Entertainment, Inc. (LYV) | 21.6 | A/B | |
| 74 | Akamai Technologies Inc. (AKAM) | 21.9 | A/B | |
| 75 | Etsy Inc. (ETSY) | 22.2 | A/B | |
| 76 | Centrus Energy Corp. (LEU) | 22.5 | A/B | fortress balance sheet |

## What the price implies

*at the 2026-11-04 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (6.5%) | (0.6%) | 44 |
| Distance from 52-week high | 0.0% | (20.3%) | 91 |
| EBIT to enterprise value | 4.8% | 4.2% | 57 |
| Free cash flow yield | 4.2% | 4.1% | 52 |
| Book value to price | 0.13 | 0.33 | 23 |
| Sales to price | 0.25 | 0.68 | 21 |
| Composite equity issuance, five years | (14.0%) | (8.8%) | 44 |
| Relative strength against the sector, log excess return | (0.19) | (0.13) | 44 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 of 9, period end 2025-12-31** | |
| 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 | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 14 (10-Q received Oct 22, 2026) |
| Median daily dollar volume, 63 sessions | $165.0M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.1B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.2B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 3 | assets | us-gaap:Assets | $5.2B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $859.5M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $768.4M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $124.6M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 7 | total debt | us-gaap:LongTermDebt | $2.0B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 8 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $2.1B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $356.2M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 10 | total debt | us-gaap:LongTermDebt | $2.0B | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 11 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $1.5B | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $503.8M | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 13 | net income | us-gaap:NetIncomeLoss | $643.8M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $783.8M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 15 | assets | us-gaap:Assets | $4.5B | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.8B | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.1B | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.7B | 2023-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.1B | 2023-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.3B | 2022-12-31 | 2025-02-18 | 10-K | 25-000008 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.9B | 2022-12-31 | 2025-02-18 | 10-K | 25-000008 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2021-12-31 | 2024-02-20 | 10-K | 24-000006 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.7B | 2021-12-31 | 2024-02-20 | 10-K | 24-000006 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.4B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $755.4M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.2B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 27 | liabilities | us-gaap:Liabilities | $3.2B | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $129.7M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 29 | interest expense | us-gaap:InterestExpense | $101.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $98.1M | 2025-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $675.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $92.1M | 2024-12-31 | 2025-02-18 | 10-K | 25-000008 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $600.6M | 2023-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $84.2M | 2023-12-31 | 2025-02-18 | 10-K | 25-000008 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $459.5M | 2022-12-31 | 2025-02-18 | 10-K | 25-000008 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $64.0M | 2022-12-31 | 2025-02-18 | 10-K | 25-000008 |
| 37 | current assets | us-gaap:AssetsCurrent | $1.4B | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $696.9M | 2024-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 39 | assets | us-gaap:Assets | $4.3B | 2023-12-31 | 2026-02-17 | 10-K | 26-000007 |
| 40 | assets | us-gaap:Assets | $4.0B | 2022-12-31 | 2025-02-18 | 10-K | 25-000008 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 86,145,484 | 2026-02-12 | 2026-02-17 | 10-K | 26-000007 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 86,290,351 | 2025-02-14 | 2025-02-18 | 10-K | 25-000008 |

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