# Trimble Inc.

**TRMB**

Nasdaq; business equipment; SIC 3829, Measuring & Controlling Devices, NEC; CIK 0000864749

# D/E

**on the D/E boundary of 498 graded peers in business equipm...**

rank 402 of 498; percentile 80.7; sampling error 2.2 points; lower is stronger

A B C D E

**D/E, the sloth**



## Scoreboard

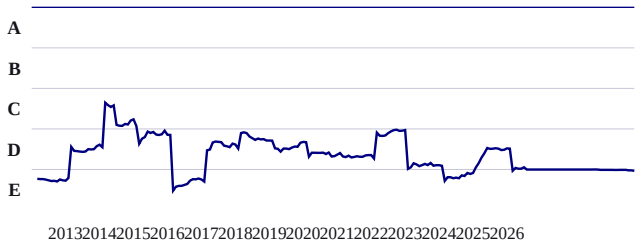
| | | |
|---|---|---|
| **Profitability** | D | percentile 70.0 |
| **Solvency** | C | percentile 54.6 |
| **Growth and financing** | C | percentile 56.5 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $9.3B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | late filer | not computable: distress |
| **Inputs computable** | 11 of 14 | |
| **Graded from** | filings received through Feb 25, 2026 | 254 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $53.64 | 2026-11-05; market equity $12.3B; 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 25, 2026*

Trimble is a leading technology solutions and platform provider, enabling office professionals and field workers to connect their workflows and industry lifecycles, driving a more productive, efficient, and sustainable future. With a focus on the industries that build, maintain, and move the world, the comprehensive depth and breadth of our solutions are transforming the way the world works, making it easier for Trimble customers to focus on what matters-getting the job done right.

## 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 70.0** | | | | | | |
| Gross profitability | 26.6% | 28.7% | | 50.4 | 555 | 2026-01-02 |
| Return on invested capital | not computable | 11.4% | | | | |
| *prior invested-capital observation is 1099 days earlier* | | | | | | |
| Accruals ratio | 0.4% | (7.3%) | | 86.2 | 618 | 2026-01-02 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 4.9 pts | 2.3 pts | | 73.4 | 426 | 2026-01-02 |
| **Solvency, sleeve percentile 54.6** | | | | | | |
| 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 | 3.47 | 2.18 | | 32.3 | 565 | 2026-01-02 |
| Net debt to EBITDA | 1.44x | 1.08x | | 54.1 | 147 | 2026-01-02 |
| Interest coverage | not computable | 3.77x | | | | |
| *latest aligned inputs end 2011-12-30; latest annual assets end 2026-01-02* | | | | | | |
| Current ratio | 1.09x | 2.01x | | 77.5 | 663 | 2026-01-02 |
| **Growth and financing, sleeve percentile 56.5** | | | | | | |
| Revenue growth, three-year compound | (0.8%) | 6.4% | | 70.8 | 535 | 2026-01-02 |
| Free cash flow growth, three-year compound | 1.2% | 18.0% | | 75.4 | 265 | 2026-01-02 |
| Reinvestment rate | (107.3%) | 13.5% | | 77.5 | 223 | 2026-01-02 |
| Asset growth, three years | 8.6% | 5.1% | | 37.7 | 560 | 2026-01-02 |
| Net share issuance, one year | (2.0%) | 0.5% | | 21.1 | 409 | 2026-02-20 |

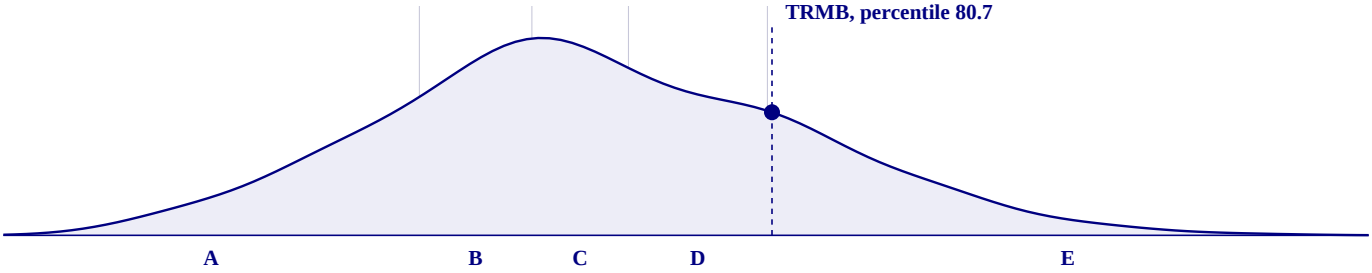
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |

## Among 498 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 |
|---|---|---|---|---|
| 397 | Progress Software Corp. (PRGS) | 79.7 | D/E | |
| 398 | Definitive Healthcare Corp. (DH) | 79.9 | D/E | fortress balance sheet |
| 399 | Synaptics Inc. (SYNA) | 80.1 | D/E | |
| 400 | Quanterix Corp. (QTRX) | 80.3 | D/E | late filer, fortress balance sheet |
| 401 | ZoomInfo Technologies Inc. (GTM) | 80.5 | D/E | |
| 402 | Trimble Inc. (TRMB) | 80.7 | D/E | late filer |
| 403 | Precipio, Inc. (PRPO) | 80.9 | D/E | fortress balance sheet |
| 404 | Array Technologies, Inc. (ARRY) | 81.1 | D/E | |
| 405 | FiEE, Inc. (FIEE) | 81.3 | D/E | late filer |
| 406 | Dragonfly Energy Holdings Corp. (DFLI) | 81.6 | D/E | short runway, late filer |
| 407 | Dragonfly Energy Holdings Corp. (DFLIW) | 81.6 | D/E | short runway, late filer |

## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (28.4%) | (2.0%) | 29 |
| Distance from 52-week high | (35.8%) | (37.7%) | 53 |
| EBIT to enterprise value | 4.4% | 1.8% | 73 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 2.9% | 3.0% | 49 |
| Book value to price | 0.40 | 0.30 | 61 |
| Sales to price | 0.29 | 0.33 | 46 |
| Composite equity issuance, five years | (9.1%) | 4.2% | 28 |
| Relative strength against the sector, log excess return | (0.60) | (0.29) | 29 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2026-01-02** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $214.5M |
| Operating cash flow, four quarters | $825.0M |
| Months of runway | not finite |
| Days since last periodic filing | 2 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $133.7M |

## 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 | $2.5B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 2 | assets | us-gaap:Assets | $9.3B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $592.0M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $509.4M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $85.4M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 6 | total debt | us-gaap:LongTermDebt | $1.4B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 7 | book equity | us-gaap:StockholdersEquity | $5.8B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $253.4M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 9 | total debt | us-gaap:LongTermDebt | $1.2B | 2022-12-30 | 2023-02-17 | 10-K | 23-000012 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.1B | 2022-12-30 | 2025-01-16 | 10-K/A | 25-000011 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $271.0M | 2022-12-30 | 2025-01-16 | 10-K/A | 25-000011 |
| 12 | net income | us-gaap:NetIncomeLoss | $424.0M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $386.2M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 14 | assets | us-gaap:Assets | $9.5B | 2025-01-03 | 2026-02-25 | 10-K | 26-000015 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 16 | gross profit | us-gaap:GrossProfit | $2.4B | 2025-01-03 | 2026-02-25 | 10-K | 26-000015 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.7B | 2025-01-03 | 2026-02-25 | 10-K | 26-000015 |
| 18 | gross profit | us-gaap:GrossProfit | $2.3B | 2023-12-29 | 2026-02-25 | 10-K | 26-000015 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.8B | 2023-12-29 | 2026-02-25 | 10-K | 26-000015 |
| 20 | gross profit | us-gaap:GrossProfit | $2.1B | 2022-12-30 | 2025-04-25 | 10-K | 25-000090 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.7B | 2022-12-30 | 2025-04-25 | 10-K | 25-000090 |
| 22 | gross profit | us-gaap:GrossProfit | $2.0B | 2021-12-31 | 2025-01-16 | 10-K/A | 25-000011 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.7B | 2021-12-31 | 2025-01-16 | 10-K/A | 25-000011 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.6B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $3.4B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 27 | liabilities | us-gaap:Liabilities | $3.5B | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $199.9M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $156.4M | 2011-12-30 | 2014-02-25 | 10-K | 14-000021 |
| 30 | interest expense | us-gaap:InterestExpense | $8.6M | 2011-12-30 | 2012-02-28 | 10-K | 12-082672 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $25.3M | 2026-01-02 | 2026-02-25 | 10-K | 26-000015 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $531.4M | 2025-01-03 | 2026-02-25 | 10-K | 26-000015 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $33.6M | 2025-01-03 | 2026-02-25 | 10-K | 26-000015 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $597.1M | 2023-12-29 | 2026-02-25 | 10-K | 26-000015 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $42.0M | 2023-12-29 | 2026-02-25 | 10-K | 26-000015 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $391.2M | 2022-12-30 | 2025-04-25 | 10-K | 25-000090 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $43.2M | 2022-12-30 | 2025-04-25 | 10-K | 25-000090 |
| 38 | current assets | us-gaap:AssetsCurrent | $2.3B | 2025-01-03 | 2026-02-25 | 10-K | 26-000015 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $1.8B | 2025-01-03 | 2026-02-25 | 10-K | 26-000015 |
| 40 | assets | us-gaap:Assets | $9.5B | 2023-12-29 | 2025-04-25 | 10-K | 25-000090 |
| 41 | assets | us-gaap:Assets | $7.3B | 2022-12-30 | 2025-01-16 | 10-K/A | 25-000011 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 233,929,408 | 2026-02-20 | 2026-02-25 | 10-K | 26-000015 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 238,583,485 | 2025-04-18 | 2025-04-25 | 10-K | 25-000090 |

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