# Forgent Power Solutions, Inc.

**FPS**

NYSE; manufacturing; SIC 3620, Electrical Industrial Apparatus; CIK 0002080126

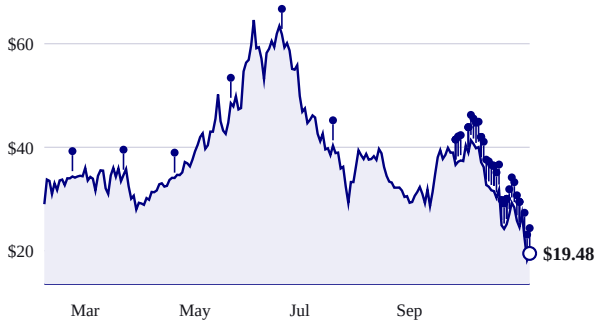
# None

### No letter

4 of 14 inputs computable; 7 are required, with a score in every sleeve

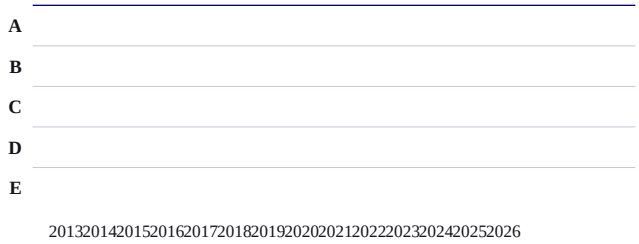
| Scoreboard | |
|---|---|
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: dilution, short runway, distress |
| **Inputs computable** | 4 of 14 |
| **Graded from** | filings received through Sep 15, 2026<br>54 days before the rescan; latest periodic filing 10-K received Sep 15, 2026 |
| **Last close** | $19.46<br>2026-11-06; market equity $0; 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 Sep 15, 2026*

Forgent Power Solutions, Inc. is a Delaware corporation, and its shares of Class A common stock trade on the New York Stock Exchange under the symbol "FPS". Unless the context otherwise requires, references to "we," "us," "our," "Forgent," the "Company," and other similar references refer to Forgent Power Solutions, Inc. and, unless otherwise stated, all of its subsidiaries. References to "Existing Opco LLC Owners" refer collectively to Forgent Parent II LP and Forgent Parent III LP.

## 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 44.5** | | | | | | |
| Gross profitability | 22.3% | 21.9% | | 44.5 | 275 | 2026-06-30 |
| Return on invested capital | not computable | 9.7% | | | | |
| *a prior annual debt, equity, and cash observation is required* | | | | | | |
| Accruals ratio | not computable | (3.6%) | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *a prior annual assets observation is required* | | | | | | |
| Gross margin stability, five years | not computable | 2.1 pts | | | | |
| *five annual gross margins are required; found 1* | | | | | | |
| **Solvency, sleeve percentile 64.1** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | | |
| Altman Z double-prime | 1.89 | 3.66 | | 63.5 | 242 | 2026-06-30 |
| Net debt to EBITDA | 1.94x | 1.78x | | 56.7 | 121 | 2026-06-30 |
| Interest coverage | not computable | 5.09x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 1.54x | 2.25x | | 72.0 | 323 | 2026-06-30 |
| **Growth and financing** | | | | | | |
| Revenue growth, three-year compound | not computable | 2.2% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 13.5% | | | | |
| *four consecutive annual FCF observations are required; found 1* | | | | | | |
| Reinvestment rate | not computable | 26.1% | | | | |
| *a prior annual working-capital observation is required* | | | | | | |
| Asset growth, three years | not computable | 4.3% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Net share issuance, one year | not computable | 0.01% | | | | |
| *two annual share counts are required; found 0* | | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 4 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | not computable | 9.8% | |
| Distance from 52-week high | (69.8%) | (27.4%) | 7 |
| EBIT to enterprise value | not computable | 4.2% | |
| Free cash flow yield | not computable | 3.5% | |
| Book value to price | not computable | 0.37 | |
| Sales to price | not computable | 0.55 | |
| Composite equity issuance, five years | not computable | (9.6%) | |
| Relative strength against the sector, log excess return | not computable | 0.01 | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-06-30** | |
| Return on assets above zero | fail |
| 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 | fail |
| No new shares issued | fail |
| Gross margin improved | fail |

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| | |
|---|---|
| Asset turnover improved | fail |

**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 | 54 (10-K received Sep 15, 2026) |
| Median daily dollar volume, 63 sessions | $242.8M |

## 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 | $497.6M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 2 | assets | us-gaap:Assets | $2.2B | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $182.5M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $127.4M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $21.4M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 6 | total debt | us-gaap:LongTermDebt | $582.2M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 7 | book equity | us-gaap:StockholdersEquity | $564.3M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $97.5M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 9 | net income | us-gaap:NetIncomeLoss | $81.8M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $109.1M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 11 | current assets | us-gaap:AssetsCurrent | $818.1M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 12 | current liabilities | us-gaap:LiabilitiesCurrent | $531.3M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 13 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $79.3M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 14 | liabilities | us-gaap:Liabilities | $1.6B | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 15 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $66.9M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $115.9M | 2026-06-30 | 2026-09-15 | 10-K | 26-000035 |

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