PAR Technology Corp.

PAR

NYSE; business equipment; SIC 3578, Calculating & Accounting Machines (No Electronic Computers); CIK 0000708821

D

fourth fifth of 497 graded peers in business equipment

rank 341 of 497; percentile 68.5; sampling error 2.2 points; lower is stronger

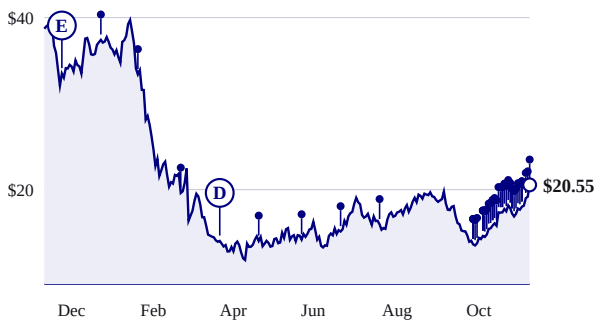
A B C D E

D, the sloth



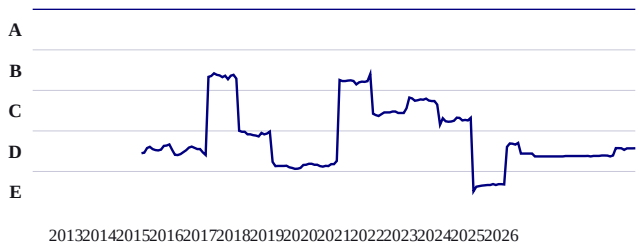
Scoreboard	
Profitability	D percentile 75.2
Solvency	C percentile 56.6
Growth and financing	B percentile 35.1
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 256 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$20.54 2026-11-06; market equity $849.5M; 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 26, 2026

PAR is a leading foodservice technology company providing omnichannel cloud-based software and hardware solutions to the restaurant industry in three major restaurant categories - quick service, fast casual, and table service - and to the retail industry, including convenience and fuel retailers (C-Stores). Our product and service offerings include point-of-sale, customer engagement and loyalty, digital ordering and delivery, operational intelligence, payment processing, hardware, and related technologies, solutions, and services.

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 75.2						
Gross profitability	14.5%	28.6%		73.8	554	2025-12-31
Return on invested capital	not computable	11.4%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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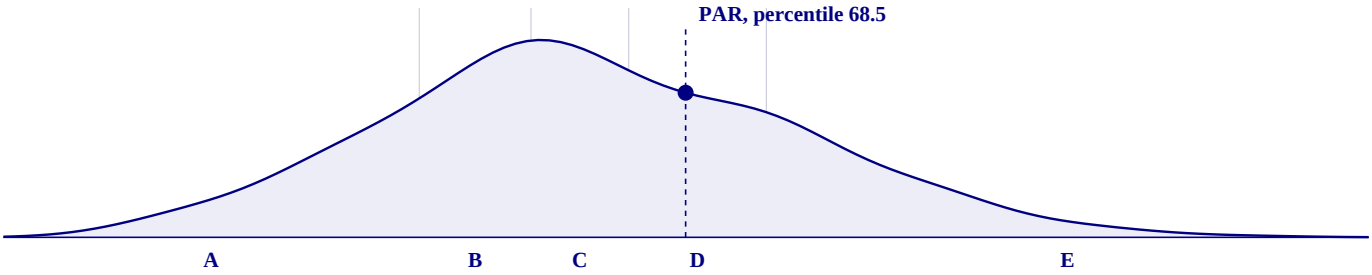
Accruals ratio	(4.2%)	(7.3%)	68.7	617	2025-12-31
Gross margin stability, five years	7.8 pts	2.3 pts	83.3	425	2025-12-31
Solvency, sleeve percentile 56.6					
Twelve-month failure probability	0.07%	0.06%	57.8	103	2026-09-30
Altman Z double-prime	0.83	2.18	52.8	564	2025-12-31
Net debt to EBITDA	not computable	1.08x			
EBITDA must exceed $100,000					
Interest coverage	not computable	3.77x			
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31					
Current ratio	1.66x	2.01x	59.2	662	2025-12-31
Growth and financing, sleeve percentile 35.1					
Revenue growth, three-year compound	20.2%	6.4%	18.4	534	2025-12-31
Free cash flow growth, three-year compound	not computable	18.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	13.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	17.0%	5.2%	22.8	559	2025-12-31
Net share issuance, one year	2.3%	0.5%	64.3	407	2026-02-24

Among 497 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
336	HP Inc. (HPQ)	67.5	D	
337	Allegro Microsystems, Inc. (ALGM)	67.7	D	
338	Kaltura Inc. (KLTR)	67.9	D	
339	L3Harris Technologies, Inc. (LHX)	68.1	D	
340	Huckleberry.ai, Inc. (HUCK)	68.3	D	late filer
341	PAR Technology Corp. (PAR)	68.5	D	
342	First Advantage Corp. (FA)	68.8	D	
343	Widepoint Corp. (WYY)	69.0	D	late filer, fortress balance sheet
344	MKS Inc. (MKSI)	69.2	D	
345	TripAdvisor, Inc. (TRIP)	69.4	D	fortress balance sheet
346	Rekor Systems, Inc. (REKR)	69.6	D	fortress balance sheet

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	(61.1%)	(2.0%)	10
Distance from 52-week high	(48.3%)	(36.5%)	38
EBIT to enterprise value	(5.8%)	1.8%	19
Free cash flow yield	(3.6%)	2.9%	20
Book value to price	0.95	0.28	85

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Sales to price	0.54	0.33	62
Composite equity issuance, five years	63.3%	4.2%	88
Relative strength against the sector, log excess return	(1.21)	(0.29)	10

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$94.5M
Operating cash flow, four quarters	-$369,000
Months of runway	3072.9
Days since last periodic filing	4 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$13.5M

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	$198.0M	2025-12-31	2026-02-26	10-K	26-000027
2	assets	us-gaap:Assets	$1.4B	2025-12-31	2026-02-26	10-K	26-000027
3	operating income	us-gaap:OperatingIncomeLoss	-$68.8M	2025-12-31	2026-02-26	10-K	26-000027
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$81.7M	2025-12-31	2026-02-26	10-K	26-000027
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.9M	2025-12-31	2026-02-26	10-K	26-000027
6	total debt	us-gaap:LongTermDebt	$394.0M	2025-12-31	2026-02-26	10-K	26-000027
7	book equity	us-gaap:StockholdersEquity	$825.1M	2025-12-31	2026-02-26	10-K	26-000027
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$79.6M	2025-12-31	2026-02-26	10-K	26-000027
9	total debt	us-gaap:LongTermDebt	$368.4M	2024-12-31	2026-02-26	10-K	26-000027
10	book equity	us-gaap:StockholdersEquity	$871.7M	2024-12-31	2026-02-26	10-K	26-000027
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$108.1M	2024-12-31	2026-02-26	10-K	26-000027
12	net income	us-gaap:NetIncomeLoss	-$84.5M	2025-12-31	2026-02-26	10-K	26-000027
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$27.2M	2025-12-31	2026-02-26	10-K	26-000027
14	assets	us-gaap:Assets	$1.4B	2024-12-31	2026-02-26	10-K	26-000027
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$455.5M	2025-12-31	2026-02-26	10-K	26-000027
16	gross profit	us-gaap:GrossProfit	$146.1M	2024-12-31	2026-02-26	10-K	26-000027
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$350.0M	2024-12-31	2026-02-26	10-K	26-000027
18	gross profit	us-gaap:GrossProfit	$89.4M	2023-12-31	2026-02-26	10-K	26-000027
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$276.7M	2023-12-31	2026-02-26	10-K	26-000027
20	gross profit	us-gaap:GrossProfit	$81.7M	2022-12-31	2025-03-03	10-K	25-000015
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$262.3M	2022-12-31	2025-03-03	10-K	25-000015
22	gross profit	us-gaap:GrossProfit	$62.1M	2021-12-31	2024-02-27	10-K	24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$282.9M	2021-12-31	2024-02-27	10-K	24-000014
24	current assets	us-gaap:AssetsCurrent	$232.9M	2025-12-31	2026-02-26	10-K	26-000027
25	current liabilities	us-gaap:LiabilitiesCurrent	$140.7M	2025-12-31	2026-02-26	10-K	26-000027
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$364.4M	2025-12-31	2026-02-26	10-K	26-000027
27	liabilities	us-gaap:Liabilities	$544.0M	2025-12-31	2026-02-26	10-K	26-000027

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28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$49.0M	2025-12-31	2026-02-26	10-K	26-000027
29	operating income	us-gaap:OperatingIncomeLoss	$6.6M	2015-12-31	2017-04-17	10-K	17-016022
30	interest expense	us-gaap:InterestExpense	$308,000	2015-12-31	2016-03-30	10-K	16-059555
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.3M	2025-12-31	2026-02-26	10-K	26-000027
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$25.2M	2024-12-31	2026-02-26	10-K	26-000027
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$970,000	2024-12-31	2026-02-26	10-K	26-000027
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$17.1M	2023-12-31	2026-02-26	10-K	26-000027
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.0M	2023-12-31	2026-02-26	10-K	26-000027
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$43.1M	2022-12-31	2025-03-03	10-K	25-000015
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2M	2022-12-31	2025-03-03	10-K	25-000015
38	current assets	us-gaap:AssetsCurrent	$218.0M	2024-12-31	2026-02-26	10-K	26-000027
39	current liabilities	us-gaap:LiabilitiesCurrent	$111.8M	2024-12-31	2026-02-26	10-K	26-000027
40	assets	us-gaap:Assets	$802.6M	2023-12-31	2025-03-03	10-K	25-000015
41	assets	us-gaap:Assets	$854.9M	2022-12-31	2024-02-27	10-K	24-000014
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,152,632	2026-02-24	2026-02-26	10-K	26-000027
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,213,079	2025-02-24	2025-03-03	10-K	25-000015

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