# PagerDuty, Inc.

**PD**

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001568100

**B**

**second fifth of 497 graded peers in business equipment**

rank 120 of 497; percentile 24.0; sampling error 2.2 points; lower is stronger

A B C D E

**B, the elk**



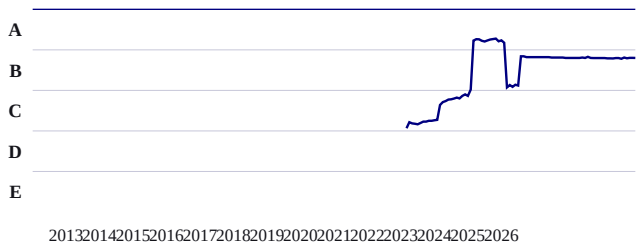
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 47.7 |
| **Solvency** | C<br>percentile 49.5 |
| **Growth and financing** | B<br>percentile 23.3 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure 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 $990.5M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Mar 12, 2026<br>242 days before the rescan; latest periodic filing 10-Q received Aug 27, 2026 |
| **Last close** | $15.68<br>2026-11-06; 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 Mar 12, 2026*

PagerDuty, Inc. ("PagerDuty," "we," "us" or "our") transforms critical work for modern business by building operational resilience, reducing risk, improving customer experience, and driving operational efficiency across digital operations. As a global leader in digital operations management since 2009, PagerDuty helps enterprises manage the complex web of infrastructure, applications, and systems that power today's digital experiences.

## 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 47.7** | | | | | | |
| Gross profitability | 42.2% | 28.6% | | 24.2 | 554 | 2026-01-31 |
| Return on invested capital | not computable | 11.4% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Accruals ratio | 6.1% | (7.3%) | | 92.9 | 617 | 2026-01-31 |

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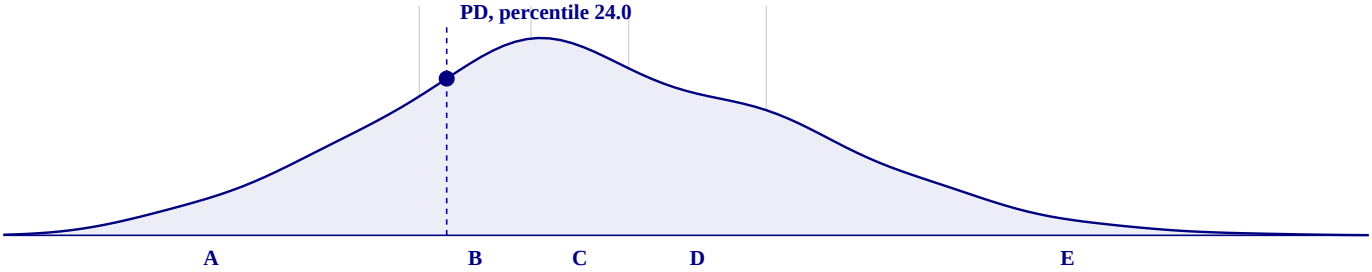
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 1.3 pts | 2.3 pts | 25.9 | 425 | 2026-01-31 |
| **Solvency, sleeve percentile 49.5** | | | | | |
| Twelve-month failure probability | 0.02% | 0.06% | 2.0 | 103 | 2026-07-31 |
| Altman Z double-prime | 1.06 | 2.18 | 51.3 | 564 | 2026-01-31 |
| Net debt to EBITDA | 9.66x | 1.08x | 95.9 | 147 | 2026-01-31 |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2024-01-31; latest annual assets end 2026-01-31* | | | | | |
| Current ratio | 2.01x | 2.01x | 49.0 | 662 | 2026-01-31 |
| **Growth and financing, sleeve percentile 23.3** | | | | | |
| Revenue growth, three-year compound | 9.9% | 6.4% | 39.8 | 534 | 2026-01-31 |
| Free cash flow growth, three-year compound | 108.5% | 18.0% | 6.1 | 265 | 2026-01-31 |
| Reinvestment rate | not computable | 13.5% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 6.6% | 5.2% | 42.8 | 559 | 2026-01-31 |
| Net share issuance, one year | (6.7%) | 0.5% | 4.7 | 407 | 2026-03-10 |

## 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 |
|---|---|---|---|---|
| 115 | ServiceNow, Inc. (NOW) | 23.0 | B | |
| 116 | Eos Energy Enterprises, Inc. (EOSE) | 23.3 | B | |
| 117 | Eos Energy Enterprises, Inc. (EOSEW) | 23.3 | B | |
| 118 | Transcat Inc. (TRNS) | 23.6 | B | |
| 119 | Tenable Holdings, Inc. (TENB) | 23.8 | B | |
| 120 | PagerDuty, Inc. (PD) | 24.0 | B | |
| 121 | Allient Inc. (ALNT) | 24.2 | B | |
| 122 | Yext, Inc. (YEXT) | 24.4 | B | fortress balance sheet |
| 123 | Ambarella Inc. (AMBA) | 24.6 | B | |
| 124 | Innovative Solutions & Support Inc. (IA) | 24.8 | B | |
| 125 | Elastic N.V. (ESTC) | 25.0 | B | 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 | (6.0%) | (2.0%) | 46 |
| Distance from 52-week high | (12.6%) | (36.5%) | 81 |
| EBIT to enterprise value | 0.4% | 1.8% | 39 |
| Free cash flow yield | 9.1% | 2.9% | 83 |
| Book value to price | 0.19 | 0.28 | 37 |
| Sales to price | 0.40 | 0.33 | 56 |
| Composite equity issuance, five years | (5.5%) | 4.2% | 34 |
| Relative strength against the sector, log excess return | (0.33) | (0.29) | 46 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 of 9, period end 2026-01-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $233.7M |
| Operating cash flow, four quarters | $131.4M |
| Months of runway | not finite |
| Days since last periodic filing | 74 (10-Q received Aug 27, 2026) |
| Median daily dollar volume, 63 sessions | $22.0M |

## 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 | gross profit | us-gaap:GrossProfit | $418.4M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 2 | assets | us-gaap:Assets | $990.5M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $5.8M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $20.2M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$152.5M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 6 | total debt | us-gaap:LongTermDebt | $420.6M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 7 | book equity | us-gaap:StockholdersEquity | $253.6M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $237.4M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 9 | total debt | us-gaap:LongTermDebt | $484.5M | 2025-01-31 | 2025-03-17 | 10-K | 25-000023 |
| 10 | book equity | us-gaap:StockholdersEquity | $129.8M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $346.5M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 12 | net income | us-gaap:NetIncomeLoss | $173.4M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $114.9M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 14 | assets | us-gaap:Assets | $927.3M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $492.5M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 16 | gross profit | us-gaap:GrossProfit | $387.8M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $467.5M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 18 | gross profit | us-gaap:GrossProfit | $352.9M | 2024-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $430.7M | 2024-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 20 | gross profit | us-gaap:GrossProfit | $300.4M | 2023-01-31 | 2025-03-17 | 10-K | 25-000023 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $370.8M | 2023-01-31 | 2025-03-17 | 10-K | 25-000023 |
| 22 | gross profit | us-gaap:GrossProfit | $233.0M | 2022-01-31 | 2024-03-18 | 10-K/A | 24-000021 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $281.4M | 2022-01-31 | 2024-03-18 | 10-K/A | 24-000021 |
| 24 | current assets | us-gaap:AssetsCurrent | $612.2M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $303.9M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$421.8M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 27 | liabilities | us-gaap:Liabilities | $719.9M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $13.1M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | -$96.2M | 2024-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 30 | interest expense | us-gaap:InterestExpense | $6.5M | 2024-01-31 | 2024-03-18 | 10-K/A | 24-000021 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.9M | 2026-01-31 | 2026-03-12 | 10-K | 26-000012 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $117.9M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.8M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $72.0M | 2024-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.2M | 2024-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $17.0M | 2023-01-31 | 2025-03-17 | 10-K | 25-000023 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.6M | 2023-01-31 | 2025-03-17 | 10-K | 25-000023 |
| 38 | current assets | us-gaap:AssetsCurrent | $711.7M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $369.2M | 2025-01-31 | 2026-03-12 | 10-K | 26-000012 |
| 40 | assets | us-gaap:Assets | $925.3M | 2024-01-31 | 2025-03-17 | 10-K | 25-000023 |
| 41 | assets | us-gaap:Assets | $817.9M | 2023-01-31 | 2024-03-18 | 10-K/A | 24-000021 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 84,979,482 | 2026-03-10 | 2026-03-12 | 10-K | 26-000012 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 91,084,454 | 2025-03-12 | 2025-03-17 | 10-K | 25-000023 |

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