Trinet Group, Inc.

TNET

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0000937098

E

weakest fifth of 335 graded peers in other

rank 293 of 335; percentile 87.4; sampling error 2.6 points; lower is stronger

A B C D E

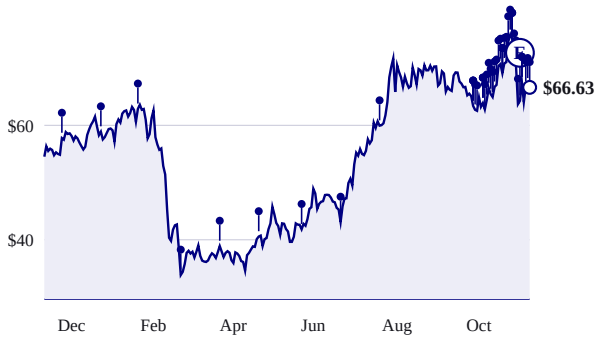
E, the bear



Scoreboard

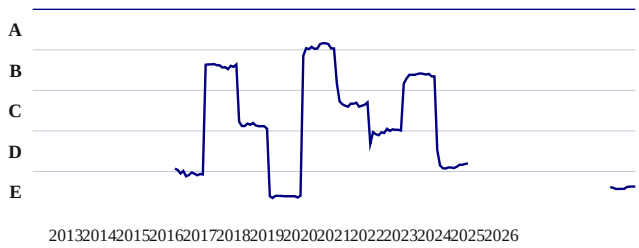
Profitability	D percentile 64.3
Solvency	D percentile 63.8
Growth and financing	C percentile 54.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	7 of 14
Graded from	filings received through Feb 12, 2026 270 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$66.60 2026-11-06; market equity $3.1B; 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 12, 2026

, above for more details. Our competitors, regardless of industry, may have greater marketing and financial resources than we have, and may be better positioned than we are in certain markets. Increased competition in our industry could result in price reductions or loss of market share, any of which could harm our business. We expect that we will continue to experience competitive pricing pressure and competition from new technologies and HCM service models, any one of which could have a material adverse effect on our business. We may not be able to keep pace with changes in technology, including as a result of AI, or provide timely enhancements to our solutions and support.

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 64.3						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

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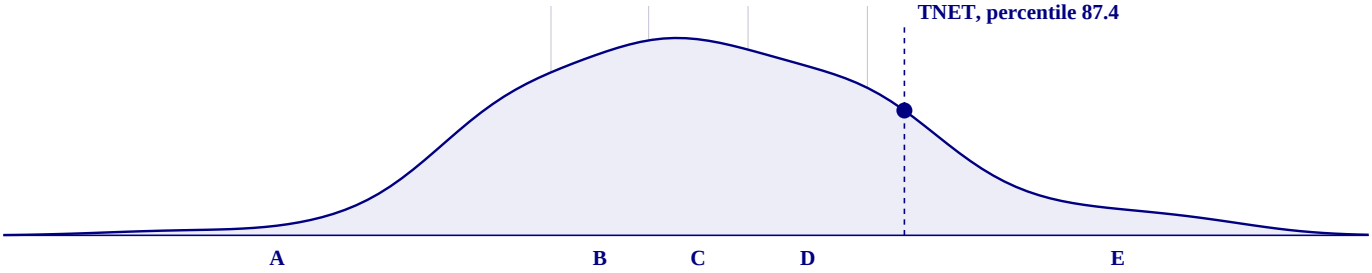
Return on invested capital	not computable	10.0%			
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31					
Accruals ratio	(3.7%)	(5.8%)	64.3	503	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 63.8					
Twelve-month failure probability	0.06%	0.04%	67.4	47	2026-09-30
Altman Z double-prime	not computable	2.06			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Net debt to EBITDA	not computable	2.51x			
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.45x			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Current ratio	1.09x	1.33x	60.2	509	2025-12-31
Growth and financing, sleeve percentile 54.2					
Revenue growth, three-year compound	0.8%	5.1%	65.2	397	2025-12-31
Free cash flow growth, three-year compound	(19.0%)	8.9%	82.1	219	2025-12-31
Reinvestment rate	not computable	12.1%			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	3.3%	4.1%	53.1	432	2025-12-31
Net share issuance, one year	(4.5%)	(0.5%)	16.6	351	2026-02-05

Among 335 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
288	RXO, Inc. (RXO)	85.9	E	
289	GXO Logistics, Inc. (GXO)	86.2	E	
290	Advantage Solutions Inc. (ADV)	86.5	E	
291	Monro, Inc. (MNRO)	86.8	E	
292	Xenia Hotels & Resorts, Inc. (XHR)	87.1	E	
293	Trinet Group, Inc. (TNET)	87.4	E	
294	Enbridge Inc. (ENB)	87.7	E	
295	Comscore, Inc. (SCOR)	88.0	E	dilution
296	Plains ALL American Pipeline L.P. (PAA)	88.3	E	
297	Fidelity National Information Services, Inc. (FIS)	88.6	E	
298	AMN Healthcare Services Inc. (AMN)	88.9	E	

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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	5.7%	(0.6%)	57
Distance from 52-week high	(12.1%)	(25.0%)	70
EBIT to enterprise value	15.0%	4.4%	96
Free cash flow yield	7.7%	4.1%	74
Book value to price	0.04	0.35	11
Sales to price	1.64	0.71	75
Composite equity issuance, five years	(40.5%)	(8.9%)	6
Relative strength against the sector, log excess return	(0.06)	(0.13)	57

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$328.0M
Operating cash flow, four quarters	$378.0M
Months of runway	not finite
Days since last periodic filing	11 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$21.3M

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	operating income	us-gaap:OperatingIncomeLoss	$124.0M	2016-12-31	2019-02-14	10-K	19-000030
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$104.0M	2016-12-31	2019-02-14	10-K	19-000030
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$43.0M	2016-12-31	2019-02-14	10-K	19-000030
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$422.5M	2016-12-31	2017-02-28	10-K	17-000062
5	book equity	us-gaap:StockholdersEquity	$35.0M	2016-12-31	2020-02-13	10-K	20-000067
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$184.0M	2016-12-31	2018-02-27	10-K	18-000055
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$461.0M	2015-12-31	2017-02-28	10-K	17-000062
8	book equity	us-gaap:StockholdersEquity	$8.0M	2015-12-31	2019-02-14	10-K	19-000030
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$166.0M	2015-12-31	2018-02-27	10-K	18-000055
10	net income	us-gaap:NetIncomeLoss	$155.0M	2025-12-31	2026-02-12	10-K	26-000010
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$303.0M	2025-12-31	2026-02-12	10-K	26-000010
12	assets	us-gaap:Assets	$3.8B	2025-12-31	2026-02-12	10-K	26-000010
13	assets	us-gaap:Assets	$4.1B	2024-12-31	2026-02-12	10-K	26-000010
14	current assets	us-gaap:AssetsCurrent	$2.6B	2023-12-31	2025-02-13	10-K	25-000016
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.5B	2023-12-31	2025-02-13	10-K	25-000016
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$896.0M	2023-12-31	2025-02-13	10-K	25-000016
17	operating income	us-gaap:OperatingIncomeLoss	$469.0M	2023-12-31	2024-02-15	10-K	24-000025
18	book equity	us-gaap:StockholdersEquity	$78.0M	2023-12-31	2026-02-12	10-K	26-000010

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19	assets	us-gaap:Assets	$3.7B	2023-12-31	2025-02-13	10-K	25-000016
20	liabilities	us-gaap:Liabilities	$3.6B	2023-12-31	2025-02-13	10-K	25-000016
21	depreciation amortization	us-gaap:Depreciation	$19.0M	2016-12-31	2019-02-14	10-K	19-000030
22	operating income	us-gaap:OperatingIncomeLoss	$499.0M	2022-12-31	2024-02-15	10-K	24-000025
23	interest expense	us-gaap:InterestAndDebtExpense	$39.0M	2022-12-31	2023-02-15	10-K	23-000028
24	current assets	us-gaap:AssetsCurrent	$2.9B	2025-12-31	2026-02-12	10-K	26-000010
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.6B	2025-12-31	2026-02-12	10-K	26-000010
26	revenue	us-gaap:Revenues	$5.0B	2025-12-31	2026-02-12	10-K	26-000010
27	revenue	us-gaap:Revenues	$5.1B	2024-12-31	2026-02-12	10-K	26-000010
28	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.9B	2023-12-31	2024-02-15	10-K	24-000025
29	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.9B	2022-12-31	2024-02-15	10-K	24-000025
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$69.0M	2025-12-31	2026-02-12	10-K	26-000010
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$279.0M	2024-12-31	2026-02-12	10-K	26-000010
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.0M	2024-12-31	2026-02-12	10-K	26-000010
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$539.0M	2023-12-31	2026-02-12	10-K	26-000010
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$75.0M	2023-12-31	2026-02-12	10-K	26-000010
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$497.0M	2022-12-31	2025-02-13	10-K	25-000016
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56.0M	2022-12-31	2025-02-13	10-K	25-000016
37	depreciation amortization	us-gaap:Depreciation	$9.0M	2023-12-31	2026-02-12	10-K	26-000010
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$501.0M	2023-12-31	2026-02-12	10-K	26-000010
39	income tax	us-gaap:IncomeTaxExpenseBenefit	$126.0M	2023-12-31	2026-02-12	10-K	26-000010
40	current assets	us-gaap:AssetsCurrent	$2.3B	2022-12-31	2024-02-15	10-K	24-000025
41	current liabilities	us-gaap:LiabilitiesCurrent	$2.0B	2022-12-31	2024-02-15	10-K	24-000025
42	assets	us-gaap:Assets	$3.4B	2022-12-31	2024-02-15	10-K	24-000025
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	47,299,186	2026-02-05	2026-02-12	10-K	26-000010
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,527,551	2025-02-06	2025-02-13	10-K	25-000016

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