PTC Inc.

PTC

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0000857005

B

second fifth of 495 graded peers in business equipment

rank 144 of 495; percentile 28.9; sampling error 2.2 points; lower is stronger

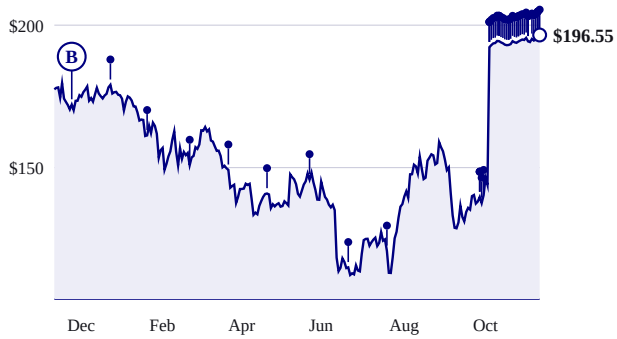
A B C D E

B, the elk



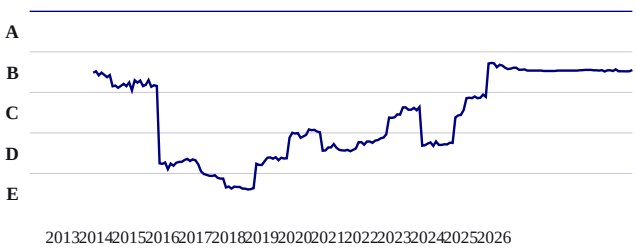
Scoreboard	
Profitability	C percentile 46.7
Solvency	C percentile 42.6
Growth and financing	B percentile 37.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Nov 21, 2025 355 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026
Last close	$196.56 2026-11-10; market equity $21.3B; 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 Nov 21, 2025

PTC is a global software company headquartered in Boston, Massachusetts. We employ over 7,000 people and support more than 30,000 customers globally. We primarily serve customers in the following industry verticals: Our customers are focused on improving their competitiveness in the face of global competition and increasing product complexity, and our suite of software offerings is a strategic enabler of this and their digital transformation initiatives.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

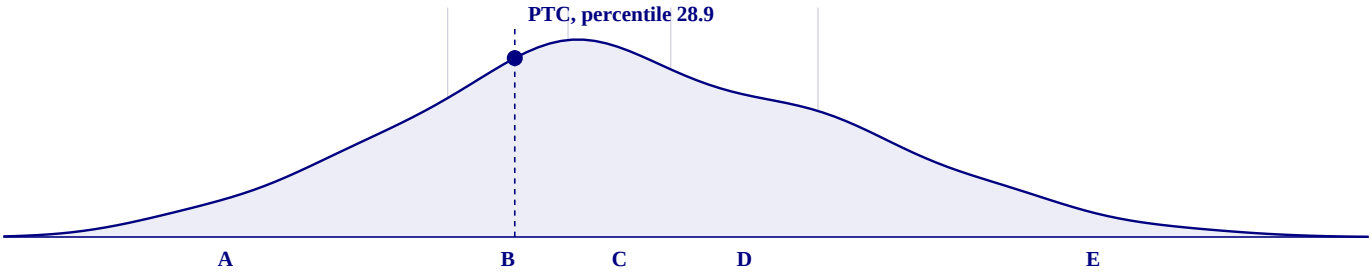
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 46.7						
Gross profitability	34.7%	28.7%		36.3	552	2025-09-30
Return on invested capital	17.4%	11.4%		31.8	133	2025-09-30
Accruals ratio	(2.1%)	(7.3%)		79.5	615	2025-09-30
Gross margin stability, five years	1.7 pts	2.3 pts		39.1	423	2025-09-30

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Solvency, sleeve percentile 42.6						
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	3.61	2.21	31.4	562	2025-09-30	
Net debt to EBITDA	0.91x	1.08x	42.5	147	2025-09-30	
Interest coverage	12.76x	3.77x	20.9	87	2025-09-30	
Current ratio	1.12x	2.01x	75.7	660	2025-09-30	
Growth and financing, sleeve percentile 37.4						
Revenue growth, three-year compound	12.3%	6.5%	33.9	532	2025-09-30	
Free cash flow growth, three-year compound	27.2%	18.0%	36.4	265	2025-09-30	
Reinvestment rate	54.0%	15.1%	35.1	223	2025-09-30	
Asset growth, three years	12.2%	5.2%	30.8	557	2025-09-30	
Net share issuance, one year	0.7%	0.5%	50.6	406	2024-11-12	

Among 495 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
139	IonQ, Inc. (IONQ)	27.9	B	dilution, short runway
140	Varex Imaging Corp. (VREX)	28.1	B	
141	Trane Technologies plc (TT)	28.3	B	
142	Alkami Technology, Inc. (ALKT)	28.5	B	fortress balance sheet
143	Keysight Technologies, Inc. (KEYS)	28.7	B	
144	PTC Inc. (PTC)	28.9	B	
145	Intellicheck, Inc. (IDN)	29.1	B	
146	Ultralife Corp. (ULBI)	29.4	B	late filer
147	Lightpath Technologies Inc. (LPTH)	29.6	B	dilution, late filer, fortress balance sheet
148	Ceva Inc. (CEVA)	29.8	B	
149	Power Integrations Inc. (POWI)	30.0	B	

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(29.3%)	(2.0%)	28
Distance from 52-week high	0.0%	(34.4%)	97
EBIT to enterprise value	4.4%	1.7%	75
Free cash flow yield	4.0%	2.9%	61
Book value to price	0.16	0.28	33
Sales to price	0.13	0.32	23
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.62)	(0.29)	28

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$351.5M
Operating cash flow, four quarters	$955.3M
Months of runway	not finite
Days since last periodic filing	103 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	$259.6M

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	$2.3B	2025-09-30	2025-11-21	10-K	25-291326
2	assets	us-gaap:Assets	$6.6B	2025-09-30	2025-11-21	10-K	25-291326
3	operating income	us-gaap:OperatingIncomeLoss	$982.4M	2025-09-30	2025-11-21	10-K	25-291326
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$920.2M	2025-09-30	2025-11-21	10-K	25-291326
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$186.2M	2025-09-30	2025-11-21	10-K	25-291326
6	total debt	us-gaap:LongTermDebt	$1.2B	2025-09-30	2025-11-21	10-K	25-291326
7	book equity	us-gaap:StockholdersEquity	$3.8B	2025-09-30	2025-11-21	10-K	25-291326
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$184.4M	2025-09-30	2025-11-21	10-K	25-291326
9	total debt	us-gaap:LongTermDebt	$1.2B	2024-09-30	2025-11-21	10-K	25-291326
10	book equity	us-gaap:StockholdersEquity	$3.2B	2024-09-30	2025-11-21	10-K	25-291326
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$265.8M	2024-09-30	2025-11-21	10-K	25-291326
12	net income	us-gaap:NetIncomeLoss	$734.0M	2025-09-30	2025-11-21	10-K	25-291326
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$867.7M	2025-09-30	2025-11-21	10-K	25-291326
14	assets	us-gaap:Assets	$6.4B	2024-09-30	2025-11-21	10-K	25-291326
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2025-09-30	2025-11-21	10-K	25-291326
16	gross profit	us-gaap:GrossProfit	$1.9B	2024-09-30	2025-11-21	10-K	25-291326
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2024-09-30	2025-11-21	10-K	25-291326
18	gross profit	us-gaap:GrossProfit	$1.7B	2023-09-30	2025-11-21	10-K	25-291326
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2023-09-30	2025-11-21	10-K	25-291326
20	gross profit	us-gaap:GrossProfit	$1.5B	2022-09-30	2024-11-14	10-K	24-127231
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2022-09-30	2024-11-14	10-K	24-127231
22	gross profit	us-gaap:GrossProfit	$1.4B	2021-09-30	2023-11-20	10-K	23-011049
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2021-09-30	2023-11-20	10-K	23-011049
24	current assets	us-gaap:AssetsCurrent	$1.4B	2025-09-30	2025-11-21	10-K	25-291326
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2025-09-30	2025-11-21	10-K	25-291326
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.1B	2025-09-30	2025-11-21	10-K	25-291326
27	liabilities	us-gaap:Liabilities	$2.8B	2025-09-30	2025-11-21	10-K	25-291326
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$102.5M	2025-09-30	2025-11-21	10-K	25-291326
29	interest expense	us-gaap:InterestExpense	$77.0M	2025-09-30	2025-11-21	10-K	25-291326
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.0M	2025-09-30	2025-11-21	10-K	25-291326
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$750.0M	2024-09-30	2025-11-21	10-K	25-291326

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.4M	2024-09-30	2025-11-21	10-K	25-291326
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$610.9M	2023-09-30	2025-11-21	10-K	25-291326
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23.8M	2023-09-30	2025-11-21	10-K	25-291326
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$435.3M	2022-09-30	2024-11-14	10-K	24-127231
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19.5M	2022-09-30	2024-11-14	10-K	24-127231
37	current assets	us-gaap:AssetsCurrent	$1.3B	2024-09-30	2025-11-21	10-K	25-291326
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.7B	2024-09-30	2025-11-21	10-K	25-291326
39	assets	us-gaap:Assets	$6.3B	2023-09-30	2024-11-14	10-K	24-127231
40	assets	us-gaap:Assets	$4.7B	2022-09-30	2023-11-20	10-K	23-011049
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	120,129,080	2024-11-12	2024-11-14	10-K	24-127231
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	119,244,754	2023-11-16	2023-11-20	10-K	23-011049

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.