Paymentus Holdings, Inc.

PAY

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0001841156

A

strongest fifth of 315 graded peers in other

rank 3 of 315; percentile 0.6; sampling error 2.7 points; lower is stronger

A B C D E

A, the bull



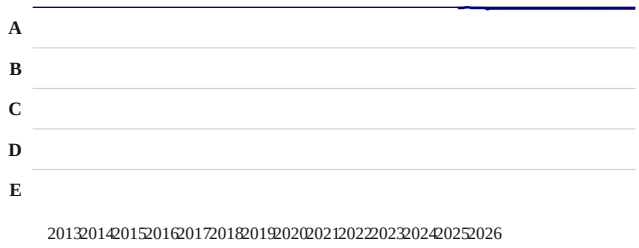
Scoreboard	
Profitability	B percentile 30.9
Solvency	A percentile 6.1
Growth and financing	A percentile 14.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $667.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	9 of 13
Graded from	filings received through Feb 24, 2026 266 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$34.23 2026-11-16; 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 Feb 24, 2026

We are a leading provider of cloud-based bill payment technology and solutions. We deliver our next-generation product suite through a modern technology stack to a broad and diverse base of business and financial institution clients. Our platform was used by approximately 53 million consumers and businesses globally in December 2025 to pay their bills, make money movements and engage with our clients.

The thirteen 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 30.9						
Gross profitability	44.4%	26.9%		23.5	265	2025-12-31
Return on invested capital	not computable	10.1%				
one or more required annual facts are missing						
Accruals ratio	(15.3%)	(5.8%)		16.2	458	2025-12-31

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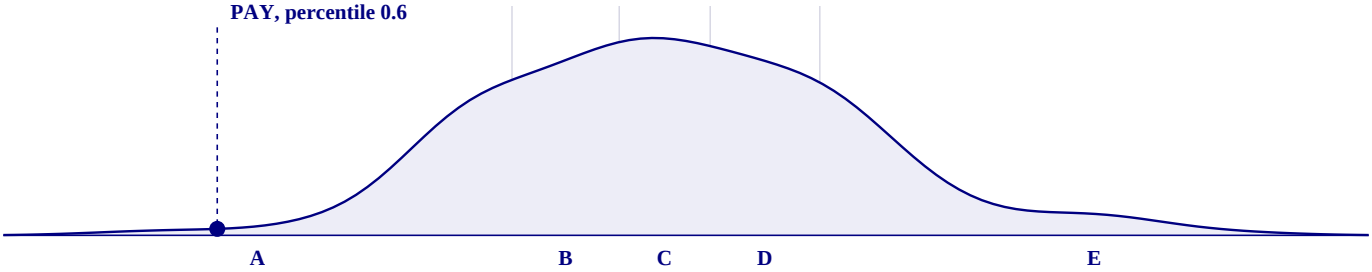
Gross margin stability, five years	2.2 pts	2.1 pts	53.1	195	2025-12-31
Solvency, sleeve percentile 6.1					
Altman Z double-prime	10.39	2.06	3.9	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
one or more required annual facts are missing					
Interest coverage	not computable	2.93x			
one or more required annual facts are missing					
Current ratio	4.46x	1.32x	8.2	462	2025-12-31
Growth and financing, sleeve percentile 14.8					
Revenue growth, three-year compound	34.0%	5.1%	5.6	377	2025-12-31
Free cash flow growth, three-year compound	105.6%	8.9%	3.8	213	2025-12-31
Reinvestment rate	63.6%	12.4%	27.0	186	2025-12-31
Asset growth, three years	13.1%	4.1%	22.9	402	2025-12-31
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 1					

Among 315 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
1	Sezzle Inc. (SEZL)	0.0	A	
2	Remitly Global, Inc. (RELY)	0.3	A	
3	Paymentus Holdings, Inc. (PAY)	0.6	A	
4	Stride, Inc. (LRN)	1.0	A	fortress balance sheet
5	Rush Street Interactive, Inc. (RSI)	1.3	A	
6	United States Lime & Minerals Inc. (USLM)	1.6	A	fortress balance sheet
7	ExlService Holdings, Inc. (EXLS)	1.9	A	
8	Nutex Health Inc. (NUTX)	2.2	A	late filer, fortress balance sheet

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	7.1%	(0.7%)	58
Distance from 52-week high	(23.3%)	(23.6%)	50
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.2%	
Book value to price	not computable	0.36	
Sales to price	not computable	0.71	
Composite equity issuance, five years	not computable	(9.4%)	
Relative strength against the sector, log excess return	(0.05)	(0.13)	58
Twelve-month failure probability, CHS model	not computable	0.03%	

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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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$407.6M
Operating cash flow, four quarters	$168.1M
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$28.5M

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	$296.3M	2025-12-31	2026-02-24	10-K	26-064510
2	assets	us-gaap:Assets	$667.9M	2025-12-31	2026-02-24	10-K	26-064510
3	net income	us-gaap:NetIncomeLoss	$66.9M	2025-12-31	2026-02-24	10-K	26-064510
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$162.1M	2025-12-31	2026-02-24	10-K	26-064510
5	assets	us-gaap:Assets	$576.2M	2024-12-31	2026-02-24	10-K	26-064510
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2025-12-31	2026-02-24	10-K	26-064510
7	gross profit	us-gaap:GrossProfit	$238.2M	2024-12-31	2026-02-24	10-K	26-064510
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$871.7M	2024-12-31	2026-02-24	10-K	26-064510
9	gross profit	us-gaap:GrossProfit	$182.3M	2023-12-31	2026-02-24	10-K	26-064510
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$614.5M	2023-12-31	2026-02-24	10-K	26-064510
11	gross profit	us-gaap:GrossProfit	$149.7M	2022-12-31	2025-03-11	10-K	25-036566
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$497.0M	2022-12-31	2025-03-11	10-K	25-036566
13	gross profit	us-gaap:GrossProfit	$121.4M	2021-12-31	2024-03-05	10-K	24-025084
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$395.5M	2021-12-31	2024-03-05	10-K	24-025084
15	current assets	us-gaap:AssetsCurrent	$441.3M	2025-12-31	2026-02-24	10-K	26-064510
16	current liabilities	us-gaap:LiabilitiesCurrent	$98.8M	2025-12-31	2026-02-24	10-K	26-064510
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$162.8M	2025-12-31	2026-02-24	10-K	26-064510
18	operating income	us-gaap:OperatingIncomeLoss	$75.5M	2025-12-31	2026-02-24	10-K	26-064510
19	book equity	us-gaap:StockholdersEquity	$560.4M	2025-12-31	2026-02-24	10-K	26-064510
20	liabilities	us-gaap:Liabilities	$107.5M	2025-12-31	2026-02-24	10-K	26-064510
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$361,000	2025-12-31	2026-02-24	10-K	26-064510
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$63.6M	2024-12-31	2026-02-24	10-K	26-064510
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$457,000	2024-12-31	2026-02-24	10-K	26-064510
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$68.8M	2023-12-31	2026-02-24	10-K	26-064510
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$600,000	2023-12-31	2026-02-24	10-K	26-064510
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.9M	2022-12-31	2025-03-11	10-K	25-036566
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3M	2022-12-31	2025-03-11	10-K	25-036566
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$41.1M	2025-12-31	2026-02-24	10-K	26-064510
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$85.3M	2025-12-31	2026-02-24	10-K	26-064510
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$18.3M	2025-12-31	2026-02-24	10-K	26-064510
31	current assets	us-gaap:AssetsCurrent	$345.6M	2024-12-31	2026-02-24	10-K	26-064510

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32	current liabilities	us-gaap:LiabilitiesCurrent	$81.5M	2024-12-31	2026-02-24	10-K	26-064510
33	assets	us-gaap:Assets	$504.9M	2023-12-31	2025-03-11	10-K	25-036566
34	assets	us-gaap:Assets	$461.5M	2022-12-31	2024-03-05	10-K	24-025084
35	shares outstanding	us-gaap:CommonStockSharesOutstanding	0	2021-12-31	2022-03-03	10-K	22-002823