Paylocity Holding Corp. PCTY

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001591698

B

second fifth of 469 graded peers in business equipment

rank 166 of 469; percentile 35.3; sampling error 2.3 points; lower is stronger

A B C D E

B, the elk



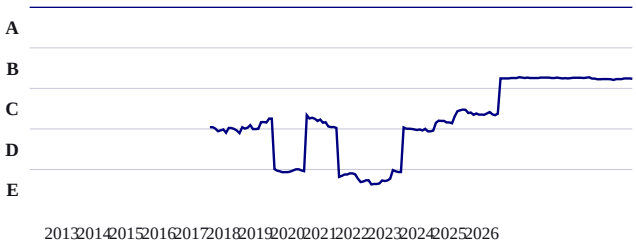
Scoreboard	
Profitability	C percentile 50.8
Solvency	C percentile 46.0
Growth and financing	B percentile 37.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	12 of 13
Graded from	filings received through Aug 5, 2026 104 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$184.37 2026-11-16; market equity $9.6B; 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 Aug 5, 2026

We are a leading cloud-based provider of human capital management ("HCM"), finance and IT software solutions. Our unified, easy-to-use platform helps businesses streamline HR, finance, and IT operations, manage spend and talent, and build culture and connection with artificial intelligence ("AI") embedded directly into everyday workflows to save time, reduce manual effort, and support better decision-making. Excluding clients acquired through acquisitions, as of June 30, 2026, we provided our software-as-a-service ("SaaS") solutions to approximately 44,400 clients across the U.S., which on average had over 150 employees.

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 50.8						
Gross profitability	25.1%	29.1%		56.9	512	2026-06-30
Return on invested capital	26.5%	11.2%		23.0	123	2026-06-30
Accruals ratio	(5.7%)	(7.4%)		60.7	566	2026-06-30

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Gross margin stability, five years	3.1 pts	2.3 pts	62.5	406	2026-06-30
Solvency, sleeve percentile 46.0					
Altman Z double-prime	2.07	2.19	45.4	516	2026-06-30
Net debt to EBITDA	(0.38x)	1.15x	14.7	137	2026-06-30
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	1.09x	1.98x	77.9	599	2026-06-30
Growth and financing, sleeve percentile 37.4					
Revenue growth, three-year compound	14.6%	6.4%	28.1	502	2026-06-30
Free cash flow growth, three-year compound	24.0%	18.2%	41.2	251	2026-06-30
Reinvestment rate	(66.8%)	14.3%	73.6	213	2026-06-30
Asset growth, three years	9.7%	5.0%	34.0	519	2026-06-30
Net share issuance, one year	(3.8%)	0.5%	9.9	405	2026-07-29

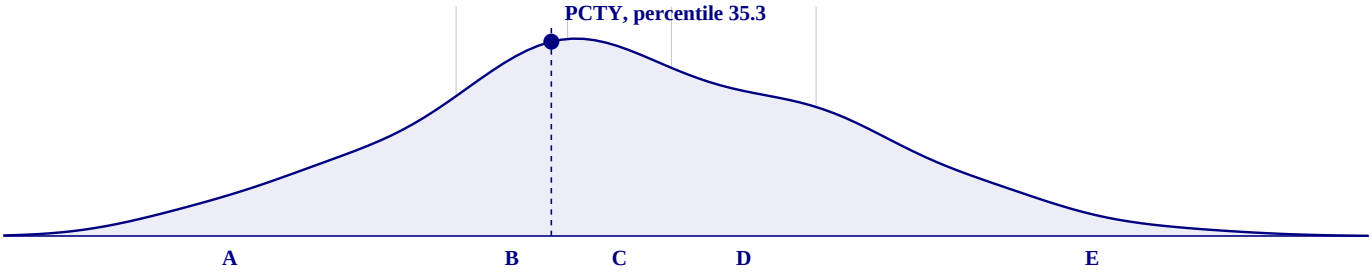
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 190,667,000 USD; Altman Z is not used

Among 469 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
161	Kewaunee Scientific Corp. (KEQU)	34.2	B	
162	Twilio Inc. (TWLO)	34.4	B	
163	Celestica Inc. (CLS)	34.6	B	
164	Ondas Inc. (ONDS)	34.8	B	dilution, fortress balance sheet
165	Verisign Inc/Ca (VRSN)	35.0	B	fortress balance sheet
166	Paylocity Holding Corp. (PCTY)	35.3	B	fortress balance sheet
167	Tyler Technologies Inc. (TYL)	35.5	B	fortress balance sheet
168	Ziprecruiter, Inc. (ZIP)	35.7	B	
169	Clearfield, Inc. (CLFD)	35.9	B	fortress balance sheet
170	Intapp, Inc. (INTA)	36.1	B	
171	Roblox Corp. (RBLX)	36.3	B	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	0.9%	(2.0%)	52
Distance from 52-week high	0.0%	(36.5%)	98
EBIT to enterprise value	4.1%	1.8%	70
Free cash flow yield	5.2%	2.9%	67
Book value to price	0.12	0.28	24

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Sales to price	0.17	0.32	30
Composite equity issuance, five years	(5.0%)	4.4%	34
Relative strength against the sector, log excess return	(0.26)	(0.29)	52
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-06-30	
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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$194.5M
Operating cash flow, four quarters	$526.5M
Months of runway	not finite
Days since last periodic filing	11 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$91.8M

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	$1.2B	2026-06-30	2026-08-05	10-K	26-000069
2	assets	us-gaap:Assets	$4.9B	2026-06-30	2026-08-05	10-K	26-000069
3	operating income	us-gaap:OperatingIncomeLoss	$386.0M	2026-06-30	2026-08-05	10-K	26-000069
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$387.3M	2026-06-30	2026-08-05	10-K	26-000069
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$117.6M	2026-06-30	2026-08-05	10-K	26-000069
6	total debt	us-gaap:LongTermDebt	$81.2M	2026-06-30	2026-08-05	10-K	26-000069
7	book equity	us-gaap:StockholdersEquity	$1.2B	2026-06-30	2026-08-05	10-K	26-000069
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$271.9M	2026-06-30	2026-08-05	10-K	26-000069
9	total debt	us-gaap:LongTermDebt	$162.5M	2025-06-30	2026-08-05	10-K	26-000069
10	book equity	us-gaap:StockholdersEquity	$1.2B	2025-06-30	2026-08-05	10-K	26-000069
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$398.1M	2025-06-30	2026-08-05	10-K	26-000069
12	net income	us-gaap:NetIncomeLoss	$269.7M	2026-06-30	2026-08-05	10-K	26-000069
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$533.3M	2026-06-30	2026-08-05	10-K	26-000069
14	assets	us-gaap:Assets	$4.4B	2025-06-30	2026-08-05	10-K	26-000069
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2026-06-30	2026-08-05	10-K	26-000069
16	gross profit	us-gaap:GrossProfit	$1.1B	2025-06-30	2026-08-05	10-K	26-000069
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2025-06-30	2026-08-05	10-K	26-000069
18	gross profit	us-gaap:GrossProfit	$960.8M	2024-06-30	2026-08-05	10-K	26-000069
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2024-06-30	2026-08-05	10-K	26-000069
20	gross profit	us-gaap:GrossProfit	$807.6M	2023-06-30	2025-08-06	10-K	25-000087
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-06-30	2025-08-06	10-K	25-000087
22	gross profit	us-gaap:GrossProfit	$565.6M	2022-06-30	2024-08-02	10-K	24-000151
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$847.7M	2022-06-30	2024-08-02	10-K	24-000151
24	current assets	us-gaap:AssetsCurrent	$3.7B	2026-06-30	2026-08-05	10-K	26-000069
25	current liabilities	us-gaap:LiabilitiesCurrent	$3.4B	2026-06-30	2026-08-05	10-K	26-000069
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.2B	2026-06-30	2026-08-05	10-K	26-000069

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27	liabilities	us-gaap:Liabilities	$3.7B	2026-06-30	2026-08-05	10-K	26-000069
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$111.8M	2026-06-30	2026-08-05	10-K	26-000069
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.2M	2026-06-30	2026-08-05	10-K	26-000069
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$418.2M	2025-06-30	2026-08-05	10-K	26-000069
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.1M	2025-06-30	2026-08-05	10-K	26-000069
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$384.7M	2024-06-30	2026-08-05	10-K	26-000069
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.0M	2024-06-30	2026-08-05	10-K	26-000069
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$282.7M	2023-06-30	2025-08-06	10-K	25-000087
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$21.9M	2023-06-30	2025-08-06	10-K	25-000087
36	current assets	us-gaap:AssetsCurrent	$3.3B	2025-06-30	2026-08-05	10-K	26-000069
37	current liabilities	us-gaap:LiabilitiesCurrent	$2.9B	2025-06-30	2026-08-05	10-K	26-000069
38	assets	us-gaap:Assets	$4.2B	2024-06-30	2025-08-06	10-K	25-000087
39	assets	us-gaap:Assets	$3.7B	2023-06-30	2024-08-02	10-K	24-000151
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	53,056,963	2026-07-29	2026-08-05	10-K	26-000069
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	55,161,627	2025-07-30	2025-08-06	10-K	25-000087

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