Trane Technologies plc

TT

NYSE; business equipment; SIC 3822, Auto Controls For Regulating Residential & Comml Environments; CIK 0001466258

B

second fifth of 468 graded peers in business equipment

rank 138 of 468; percentile 29.3; sampling error 2.3 points; lower is stronger

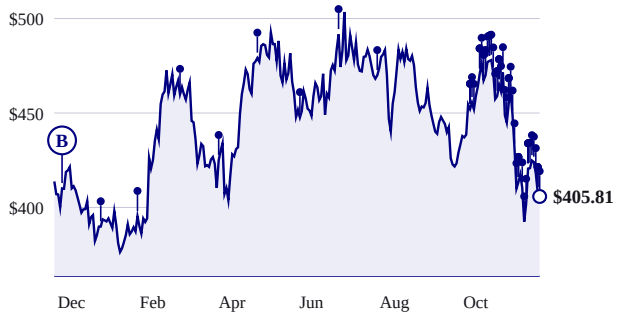
A B C D E

B, the elk



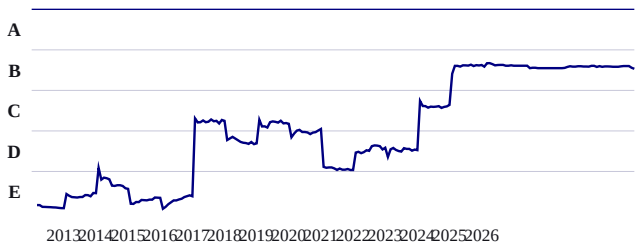
Scoreboard	
Profitability	C percentile 50.9
Solvency	B/C percentile 38.3
Growth and financing	B/C percentile 37.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $21.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	11 of 13
Graded from	filings received through Feb 5, 2026 286 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$405.61 2026-11-17; market equity $88.8B; 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 5, 2026

" for additional details. As we integrate acquisitions into our portfolio of solutions, we may face new competitors in our target markets and incur increased competition from alternative solutions, which could lead to decreased demand or reduced market share for our products and services. We must maintain the quality of our products, retain longstanding relationships with major customers, continue to grow our business by establishing relationships with new customers, and continually innovate new or enhanced products and services to maintain and expand our brand recognition and market leadership position to effectively compete in the markets that we serve.

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 50.9						
Gross profitability	not computable	29.2%				

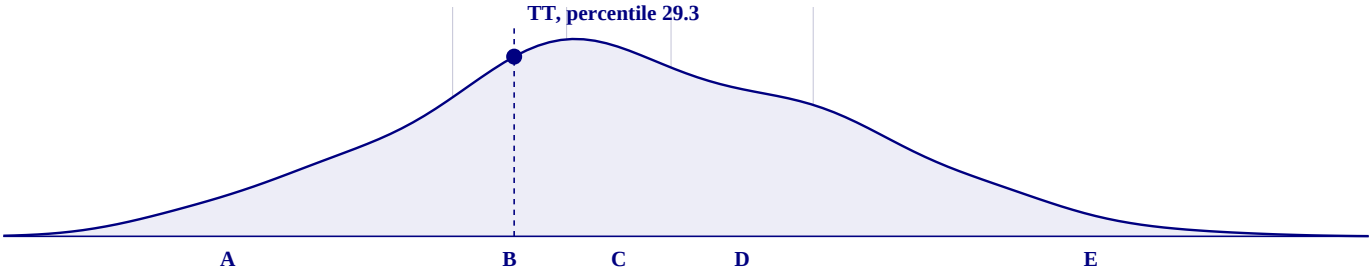
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31

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Return on invested capital	29.1%	11.2%		18.9	123	2025-12-31
Accruals ratio	(1.3%)	(7.4%)		83.0	565	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 38.3						
Altman Z double-prime	4.02	2.21		29.0	515	2025-12-31
Net debt to EBITDA	0.68x	1.11x		37.2	138	2025-12-31
Interest coverage	17.50x	4.90x		15.2	80	2025-12-31
Current ratio	1.25x	1.98x		71.9	599	2025-12-31
Growth and financing, sleeve percentile 37.8						
Revenue growth, three-year compound	10.1%	6.5%		38.4	501	2025-12-31
Free cash flow growth, three-year compound	32.4%	17.5%		29.8	253	2025-12-31
Reinvestment rate	15.1%	15.1%		49.8	212	2025-12-31
Asset growth, three years	5.8%	5.0%		45.8	518	2025-12-31
Net share issuance, one year	(1.3%)	0.5%		25.1	404	2026-01-30

Among 468 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
133	Alkami Technology, Inc. (ALKT)	28.3	B	fortress balance sheet
134	Intellicheck, Inc. (IDN)	28.5	B	
135	Macom Technology Solutions Holdings, Inc. (MTSI)	28.7	B	
136	Keysight Technologies, Inc. (KEYS)	28.9	B	
137	CS Disco, Inc. (LAW)	29.1	B	
138	Trane Technologies plc (TT)	29.3	B	
139	Lightpath Technologies Inc. (LPTH)	29.6	B	dilution, late filer, fortress balance sheet
140	Ceva Inc. (CEVA)	29.8	B	
141	PTC Inc. (PTC)	30.0	B	
142	Snap Inc. (SNAP)	30.2	B	
143	Coursera, Inc. (COUR)	30.4	B	

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	1.5%	(2.2%)	53
Distance from 52-week high	(19.4%)	(37.6%)	74
EBIT to enterprise value	4.3%	1.8%	72
Free cash flow yield	3.2%	3.0%	52
Book value to price	0.10	0.27	21
Sales to price	0.24	0.32	42
Composite equity issuance, five years	(14.9%)	4.3%	18

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Relative strength against the sector, log excess return	(0.25)	(0.29)	53
Twelve-month failure probability, CHS model	not computable	0.05%	

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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	20 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$528.0M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.5B	2020-12-31	2023-02-10	10-K	23-000058
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$8.7B	2020-12-31	2021-02-09	10-K	21-000027
3	assets	us-gaap:Assets	$18.2B	2020-12-31	2022-02-07	10-K	22-000031
4	operating income	us-gaap:OperatingIncomeLoss	$4.0B	2025-12-31	2026-02-05	10-K	26-005731
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.7B	2025-12-31	2026-02-05	10-K	26-005731
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$705.9M	2025-12-31	2026-02-05	10-K	26-005731
7	total debt	us-gaap:LongTermDebt	$4.6B	2025-12-31	2026-02-05	10-K	26-005731
8	book equity	us-gaap:StockholdersEquity	$8.6B	2025-12-31	2026-02-05	10-K	26-005731
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.8B	2025-12-31	2026-02-05	10-K	26-005731
10	total debt	us-gaap:LongTermDebt	$4.8B	2024-12-31	2025-02-06	10-K	25-000039
11	book equity	us-gaap:StockholdersEquity	$7.5B	2024-12-31	2026-02-05	10-K	26-005731
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.6B	2024-12-31	2026-02-05	10-K	26-005731
13	net income	us-gaap:NetIncomeLoss	$2.9B	2025-12-31	2026-02-05	10-K	26-005731
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.2B	2025-12-31	2026-02-05	10-K	26-005731
15	assets	us-gaap:Assets	$21.4B	2025-12-31	2026-02-05	10-K	26-005731
16	assets	us-gaap:Assets	$20.1B	2024-12-31	2026-02-05	10-K	26-005731
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.1B	2019-12-31	2022-02-07	10-K	22-000031
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$9.1B	2019-12-31	2021-02-09	10-K	21-000027
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.3B	2018-12-31	2021-02-09	10-K	21-000027
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$8.6B	2018-12-31	2021-02-09	10-K	21-000027
21	revenue	us-gaap:SalesRevenueNet	$14.2B	2017-12-31	2018-02-12	10-K	18-000063
22	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$9.8B	2017-12-31	2020-02-18	10-K	20-000064
23	revenue	us-gaap:SalesRevenueNet	$13.5B	2016-12-31	2018-02-12	10-K	18-000063
24	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$9.3B	2016-12-31	2019-02-12	10-K	19-000073
25	current assets	us-gaap:AssetsCurrent	$7.9B	2025-12-31	2026-02-05	10-K	26-005731
26	current liabilities	us-gaap:LiabilitiesCurrent	$6.3B	2025-12-31	2026-02-05	10-K	26-005731
27	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$10.4B	2025-12-31	2026-02-05	10-K	26-005731
28	liabilities	us-gaap:Liabilities	$12.8B	2025-12-31	2026-02-05	10-K	26-005731
29	depreciation amortization	us-gaap:Depreciation	$207.4M	2025-12-31	2026-02-05	10-K	26-005731

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30	interest expense	us-gaap:InterestExpense	$226.7M	2025-12-31	2026-02-05	10-K	26-005731
31	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.3B	2025-12-31	2026-02-05	10-K	26-005731
32	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.8B	2024-12-31	2026-02-05	10-K	26-005731
33	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.7B	2023-12-31	2026-02-05	10-K	26-005731
34	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.0B	2022-12-31	2025-02-06	10-K	25-000039
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$383.0M	2025-12-31	2026-02-05	10-K	26-005731
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1B	2024-12-31	2026-02-05	10-K	26-005731
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$370.6M	2024-12-31	2025-02-06	10-K	25-000039
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2023-12-31	2026-02-05	10-K	26-005731
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$300.7M	2023-12-31	2025-02-06	10-K	25-000039
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5B	2022-12-31	2025-02-06	10-K	25-000039
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$291.8M	2022-12-31	2025-02-06	10-K	25-000039
42	current assets	us-gaap:AssetsCurrent	$7.3B	2024-12-31	2026-02-05	10-K	26-005731
43	current liabilities	us-gaap:LiabilitiesCurrent	$6.1B	2024-12-31	2026-02-05	10-K	26-005731
44	assets	us-gaap:Assets	$19.4B	2023-12-31	2025-02-06	10-K	25-000039
45	assets	us-gaap:Assets	$18.1B	2022-12-31	2024-02-08	10-K	24-000047
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	221,331,905	2026-01-30	2026-02-05	10-K	26-005731
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	224,290,964	2025-01-31	2025-02-06	10-K	25-000039

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