Teradyne, Inc.

TER

Nasdaq; business equipment; SIC 3825, Instruments For Meas & Testing of Electricity & Elec Signals; CIK 0000097210

A/B

on the A/B boundary of 468 graded peers in business equipm...

rank 89 of 468; percentile 18.8; sampling error 2.3 points; lower is stronger

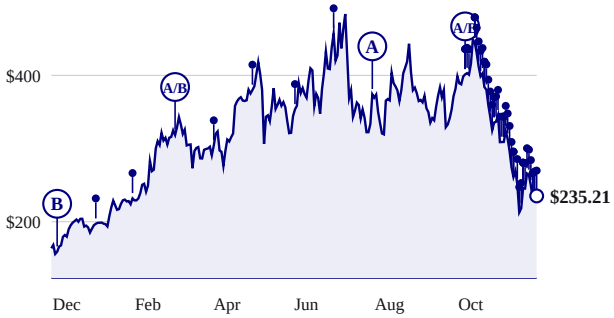
A B C D E

A/B, the bull



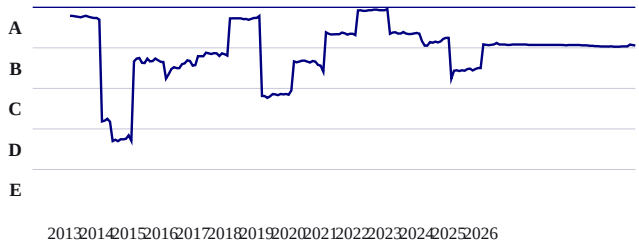
Scoreboard	
Profitability	B percentile 35.6
Solvency	B percentile 27.9
Growth and financing	C percentile 53.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	11 of 13
Graded from	filings received through Feb 19, 2026 273 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026
Last close	$235.10 2026-11-18; market equity $36.7B; 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 19, 2026

Teradyne, Inc. ("Teradyne") was founded in 1960 and is a leading global provider of automated test equipment and robotics solutions. Teradyne's automated test systems are used to test semiconductors, wireless products, data storage, silicon photonics, and complex electronics systems in many industries including consumer electronics, wireless, automotive, industrial, computing, communications, and aerospace and defense industries.

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 35.6						
Gross profitability	44.4%	29.2%		23.3	512	2025-12-31
Return on invested capital	not computable	11.0%				
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(3.1%)	(7.4%)		75.4	566	2025-12-31

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Gross margin stability, five years	0.8 pts	2.3 pts	8.2	405	2025-12-31
Solvency, sleeve percentile 27.9						
Altman Z double-prime	5.05	2.21	22.9	516	2025-12-31
Net debt to EBITDA	not computable	1.08x			
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31					
Interest coverage	94.95x	4.90x	5.1	80	2025-12-31
Current ratio	1.75x	1.98x	55.8	600	2025-12-31
Growth and financing, sleeve percentile 53.2						
Revenue growth, three-year compound	0.4%	6.5%	67.9	502	2025-12-31
Free cash flow growth, three-year compound	2.8%	17.5%	72.6	253	2025-12-31
Reinvestment rate	(45.8%)	15.6%	67.9	213	2025-12-31
Asset growth, three years	6.1%	5.0%	44.4	519	2025-12-31
Net share issuance, one year	(3.2%)	0.5%	13.4	405	2026-02-16

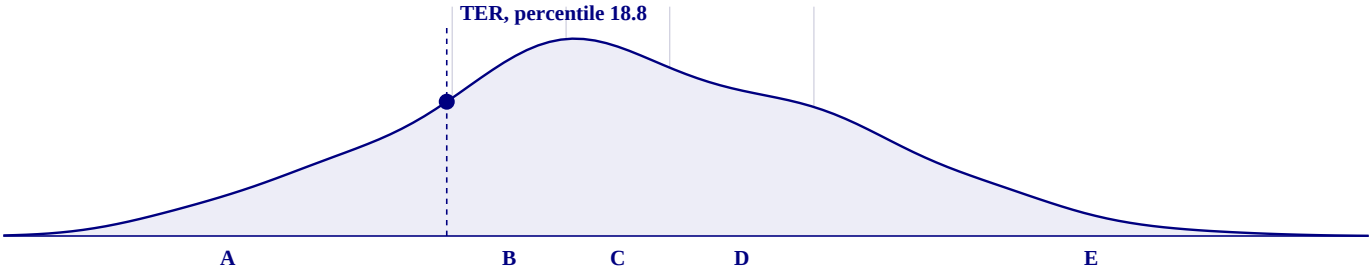
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 294,256,000 USD; Altman Z is not used

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
84	Cadence Design Systems Inc. (CDNS)	17.8	A/B	
85	KLA Corp. (KLAC)	18.0	A/B	
86	Hubspot Inc. (HUBS)	18.2	A/B	
87	Pegasystems Inc. (PEGA)	18.4	A/B	
88	Jack Henry & Associates Inc. (JKHY)	18.6	A/B	
89	Teradyne, Inc. (TER)	18.8	A/B	fortress balance sheet
90	Power Integrations Inc. (POWI)	19.1	A/B	
91	Verisk Analytics, Inc. (VRSK)	19.3	A/B	
92	Procore Technologies, Inc. (PCOR)	19.5	A/B	
93	Nextpower Inc. (NXT)	19.7	A/B	
94	Paycom Software, Inc. (PAYC)	19.9	A/B	fortress balance sheet

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	121.0%	(2.2%)	92
Distance from 52-week high	(51.4%)	(37.2%)	33
EBIT to enterprise value	1.8%	1.8%	50
Free cash flow yield	1.2%	2.9%	33
Book value to price	0.10	0.28	21

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Sales to price	0.09	0.33	13
Composite equity issuance, five years	(8.7%)	4.3%	28
Relative strength against the sector, log excess return	0.52	(0.29)	92
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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$460.7M
Operating cash flow, four quarters	$1.3B
Months of runway	not finite
Days since last periodic filing	20 (10-Q received Oct 30, 2026)
Median daily dollar volume, 63 sessions	$909.8M

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	$1.9B	2025-12-31	2026-02-19	10-K	26-059002
2	assets	us-gaap:Assets	$4.2B	2025-12-31	2026-02-19	10-K	26-059002
3	operating income	us-gaap:OperatingIncomeLoss	$96.4M	2014-12-31	2017-03-01	10-K	17-064638
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$95.4M	2014-12-31	2015-02-27	10-K	15-067671
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.1M	2014-12-31	2017-03-01	10-K	17-064638
6	total debt	us-gaap:LongTermDebt	$0	2014-12-31	2015-02-27	10-K	15-067671
7	book equity	us-gaap:StockholdersEquity	$2.1B	2014-12-31	2018-03-01	10-K	18-066579
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$294.3M	2014-12-31	2018-03-01	10-K	18-066579
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$186.7M	2013-12-31	2015-02-27	10-K	15-067671
10	book equity	us-gaap:StockholdersEquity	$2.0B	2013-12-31	2017-03-01	10-K	17-064638
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$341.6M	2013-12-31	2017-03-01	10-K	17-064638
12	net income	us-gaap:NetIncomeLoss	$554.0M	2025-12-31	2026-02-19	10-K	26-059002
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$674.4M	2025-12-31	2026-02-19	10-K	26-059002
14	assets	us-gaap:Assets	$3.7B	2024-12-31	2026-02-19	10-K	26-059002
15	revenue	us-gaap:Revenues	$3.2B	2025-12-31	2026-02-19	10-K	26-059002
16	gross profit	us-gaap:GrossProfit	$1.6B	2024-12-31	2026-02-19	10-K	26-059002
17	revenue	us-gaap:Revenues	$2.8B	2024-12-31	2026-02-19	10-K	26-059002
18	gross profit	us-gaap:GrossProfit	$1.5B	2023-12-31	2026-02-19	10-K	26-059002
19	revenue	us-gaap:Revenues	$2.7B	2023-12-31	2026-02-19	10-K	26-059002
20	gross profit	us-gaap:GrossProfit	$1.9B	2022-12-31	2025-02-20	10-K	25-023784
21	revenue	us-gaap:Revenues	$3.2B	2022-12-31	2025-02-20	10-K	25-023784
22	gross profit	us-gaap:GrossProfit	$2.2B	2021-12-31	2024-02-22	10-K	24-018701
23	revenue	us-gaap:Revenues	$3.7B	2021-12-31	2024-02-22	10-K	24-018701
24	current assets	us-gaap:AssetsCurrent	$1.9B	2025-12-31	2026-02-19	10-K	26-059002
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-02-19	10-K	26-059002
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$744.4M	2025-12-31	2026-02-19	10-K	26-059002

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27	operating income	us-gaap:OperatingIncomeLoss	$650.1M	2025-12-31	2026-02-19	10-K	26-059002
28	book equity	us-gaap:StockholdersEquity	$2.8B	2025-12-31	2026-02-19	10-K	26-059002
29	liabilities	us-gaap:Liabilities	$1.4B	2025-12-31	2026-02-19	10-K	26-059002
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$152.5M	2014-12-31	2017-03-01	10-K	17-064638
31	interest expense	us-gaap:InterestExpense	$6.8M	2025-12-31	2026-02-19	10-K	26-059002
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$224.0M	2025-12-31	2026-02-19	10-K	26-059002
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$672.2M	2024-12-31	2026-02-19	10-K	26-059002
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$198.1M	2024-12-31	2026-02-19	10-K	26-059002
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$585.2M	2023-12-31	2026-02-19	10-K	26-059002
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$159.6M	2023-12-31	2026-02-19	10-K	26-059002
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$577.9M	2022-12-31	2025-02-20	10-K	25-023784
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$163.2M	2022-12-31	2025-02-20	10-K	25-023784
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$128.0M	2025-12-31	2026-02-19	10-K	26-059002
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$653.3M	2025-12-31	2026-02-19	10-K	26-059002
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$79.3M	2025-12-31	2026-02-19	10-K	26-059002
42	current assets	us-gaap:AssetsCurrent	$1.8B	2024-12-31	2026-02-19	10-K	26-059002
43	current liabilities	us-gaap:LiabilitiesCurrent	$624.6M	2024-12-31	2026-02-19	10-K	26-059002
44	assets	us-gaap:Assets	$3.5B	2023-12-31	2026-02-19	10-K	26-059002
45	assets	us-gaap:Assets	$3.5B	2022-12-31	2025-02-20	10-K	25-023784
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	156,555,950	2026-02-16	2026-02-19	10-K	26-059002
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	161,718,766	2025-02-14	2025-02-20	10-K	25-023784

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