Tetra Tech Inc.

TTEK

Nasdaq; other; SIC 8711, Services-Engineering Services; CIK 0000831641

B

second fifth of 315 graded peers in other

rank 112 of 315; percentile 35.4; sampling error 2.7 points; lower is stronger

A B C D E

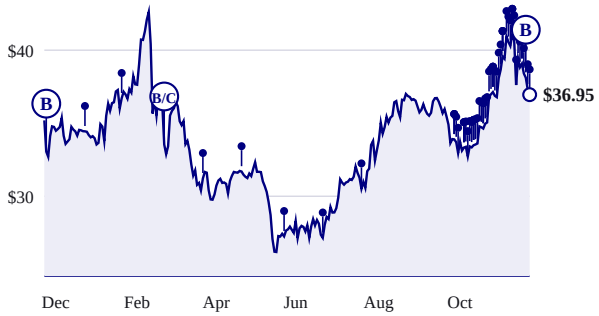
B, the elk



Scoreboard

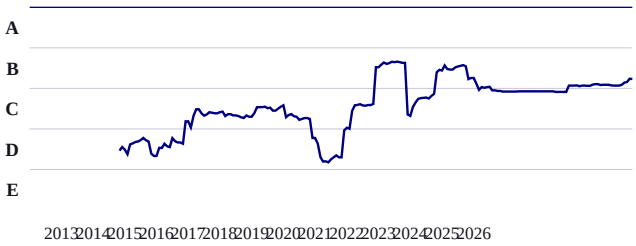
Profitability	C percentile 51.0
Solvency	B/C percentile 39.6
Growth and financing	B/C percentile 42.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Nov 17, 2026 4 days before the rescan; latest periodic filing 10-K received Nov 17, 2026
Last close	$36.93 2026-11-20; market equity $9.4B; 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 20, 2025

Tetra Tech, Inc. ("Tetra Tech") is a leading global provider of high-end consulting and engineering services that focuses on water, environment and sustainable infrastructure. We are a global company that is Leading with Science® to provide innovative solutions for our public and private clients. We typically begin at the earliest stage of a project by identifying technical solutions and developing execution plans tailored to our clients' needs and resources. Tetra Tech is Leading with Science® to provide sustainable and resilient solutions to our clients' most complex needs.

The thirteen inputs

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

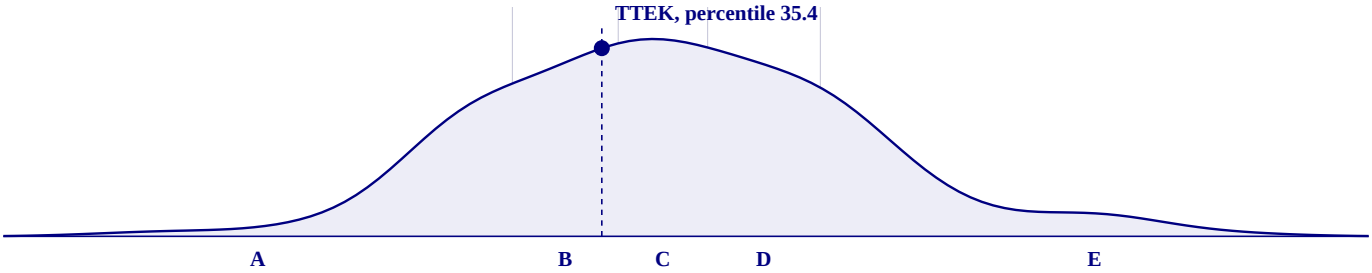
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.0						
Gross profitability	21.1%	26.7%		56.4	265	2026-09-27
Return on invested capital	not computable	10.0%				
prior invested-capital observation is 728 days earlier						

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Accruals ratio	(1.9%)	(5.7%)	78.6	458	2026-09-27
Gross margin stability, five years	0.9 pts	2.2 pts	18.0	195	2026-09-27
Solvency, sleeve percentile 39.6					
Altman Z double-prime	not computable	2.06			
one or more required annual facts are missing					
Net debt to EBITDA	0.98x	2.37x	27.3	173	2026-09-27
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-10-01; latest annual assets end 2026-09-27					
Current ratio	1.26x	1.33x	51.8	462	2026-09-27
Growth and financing, sleeve percentile 42.4					
Revenue growth, three-year compound	3.9%	4.9%	51.5	376	2026-09-27
Free cash flow growth, three-year compound	13.7%	8.7%	41.0	213	2026-09-27
Reinvestment rate	16.9%	13.3%	47.8	187	2026-09-27
Asset growth, three years	5.4%	4.1%	42.6	402	2026-09-27
Net share issuance, one year	(2.9%)	(0.5%)	29.2	354	2026-11-09

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
107	Fedex Corp. (FDX)	33.8	B	
108	Paysign, Inc. (PAYS)	34.1	B	
109	Verra Mobility Corp. (VRRM)	34.4	B	
110	Broadridge Financial Solutions, Inc. (BR)	34.7	B	
111	Sterling Infrastructure, Inc. (STRL)	35.0	B	
112	Tetra Tech Inc. (TTEK)	35.4	B	
113	Evolent Health, Inc. (EVH)	35.7	B	
114	United Rentals, Inc. (URI)	36.0	B	
115	Energy Fuels Inc. (UUUU)	36.3	B	
116	Astrana Health, Inc. (ASTH)	36.6	B	late filer
117	Maximus, Inc. (MMS)	36.9	B	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	3.9%	0.4%	54
Distance from 52-week high	(13.3%)	(28.8%)	77
EBIT to enterprise value	6.2%	4.6%	65
Free cash flow yield	5.4%	4.1%	58
Book value to price	0.20	0.39	29
Sales to price	0.54	0.75	41
Composite equity issuance, five years	(9.5%)	(9.5%)	50
Relative strength against the sector, log excess return	(0.08)	(0.12)	54

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Twelve-month failure probability, CHS model	not computable	0.04%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-09-27	
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	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$235.1M
Operating cash flow, four quarters	$523.0M
Months of runway	not finite
Days since last periodic filing	4 (10-K received Nov 17, 2026)
Median daily dollar volume, 63 sessions	$75.2M

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	$943.6M	2026-09-27	2026-11-17	10-K	26-000024
2	assets	us-gaap:Assets	$4.5B	2026-09-27	2026-11-17	10-K	26-000024
3	operating income	us-gaap:OperatingIncomeLoss	$618.9M	2026-09-27	2026-11-17	10-K	26-000024
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$600.8M	2026-09-27	2026-11-17	10-K	26-000024
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$160.0M	2026-09-27	2026-11-17	10-K	26-000024
6	total debt	us-gaap:LongTermDebt	$894.3M	2026-09-27	2026-11-17	10-K	26-000024
7	book equity	us-gaap:StockholdersEquity	$1.9B	2026-09-27	2026-11-17	10-K	26-000024
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$235.1M	2026-09-27	2026-11-17	10-K	26-000024
9	total debt	us-gaap:LongTermDebt	$812.6M	2024-09-29	2024-11-19	10-K	24-000063
10	book equity	us-gaap:StockholdersEquity	$1.8B	2024-09-29	2025-11-20	10-K	25-000032
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$232.7M	2024-09-29	2025-11-20	10-K	25-000032
12	net income	us-gaap:ProfitLoss	$440.7M	2026-09-27	2026-11-17	10-K	26-000024
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$523.0M	2026-09-27	2026-11-17	10-K	26-000024
14	assets	us-gaap:Assets	$4.3B	2025-09-28	2026-11-17	10-K	26-000024
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.1B	2026-09-27	2026-11-17	10-K	26-000024
16	gross profit	us-gaap:GrossProfit	$961.3M	2025-09-28	2026-11-17	10-K	26-000024
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2025-09-28	2026-11-17	10-K	26-000024
18	gross profit	us-gaap:GrossProfit	$866.4M	2024-09-29	2026-11-17	10-K	26-000024
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2024-09-29	2026-11-17	10-K	26-000024
20	gross profit	us-gaap:GrossProfit	$725.0M	2023-10-01	2025-11-20	10-K	25-000032
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5B	2023-10-01	2025-11-20	10-K	25-000032
22	gross profit	us-gaap:GrossProfit	$575.6M	2022-10-02	2024-11-19	10-K	24-000063
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.5B	2022-10-02	2024-11-19	10-K	24-000063
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$56.3M	2026-09-27	2026-11-17	10-K	26-000024
25	operating income	us-gaap:OperatingIncomeLoss	$358.1M	2023-10-01	2025-11-20	10-K	25-000032
26	interest expense	us-gaap:InterestExpense	$52.4M	2023-10-01	2023-11-22	10-K	23-000082
27	current assets	us-gaap:AssetsCurrent	$1.7B	2026-09-27	2026-11-17	10-K	26-000024
28	current liabilities	us-gaap:LiabilitiesCurrent	$1.3B	2026-09-27	2026-11-17	10-K	26-000024
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$20.5M	2026-09-27	2026-11-17	10-K	26-000024
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$457.7M	2025-09-28	2026-11-17	10-K	26-000024

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.6M	2025-09-28	2026-11-17	10-K	26-000024
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$358.7M	2024-09-29	2026-11-17	10-K	26-000024
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.1M	2024-09-29	2026-11-17	10-K	26-000024
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$368.5M	2023-10-01	2025-11-20	10-K	25-000032
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$26.9M	2023-10-01	2025-11-20	10-K	25-000032
36	current assets	us-gaap:AssetsCurrent	$1.6B	2025-09-28	2026-11-17	10-K	26-000024
37	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2025-09-28	2026-11-17	10-K	26-000024
38	assets	us-gaap:Assets	$4.2B	2024-09-29	2025-11-20	10-K	25-000032
39	assets	us-gaap:Assets	$3.8B	2023-10-01	2024-11-19	10-K	24-000063
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	253,284,146	2026-11-09	2026-11-17	10-K	26-000024
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	260,828,236	2025-11-07	2025-11-20	10-K	25-000032

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