PTC Inc.

PTC

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0000857005

C

middle fifth of 469 graded peers in business equipment

rank 252 of 469; percentile 53.6; sampling error 2.3 points; lower is stronger

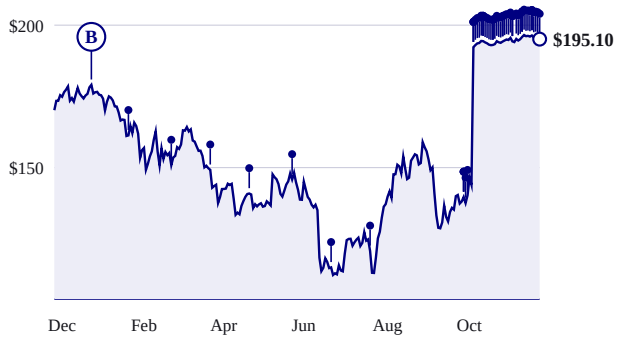
A B C D E

C, the tortoise



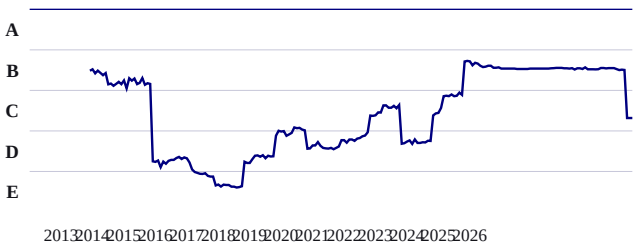
Scoreboard	
Profitability	C percentile 51.4
Solvency	C percentile 45.3
Growth and financing	C percentile 51.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 13
Graded from	filings received through Nov 20, 2026 3 days before the rescan; latest periodic filing 10-K received Nov 20, 2026
Last close	$195.16 2026-11-20; market equity $21.2B; 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 21, 2025

PTC is a global software company headquartered in Boston, Massachusetts. We employ over 7,000 people and support more than 30,000 customers globally. We primarily serve customers in the following industry verticals: Our customers are focused on improving their competitiveness in the face of global competition and increasing product complexity, and our suite of software offerings is a strategic enabler of this and their digital transformation initiatives.

The thirteen inputs

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

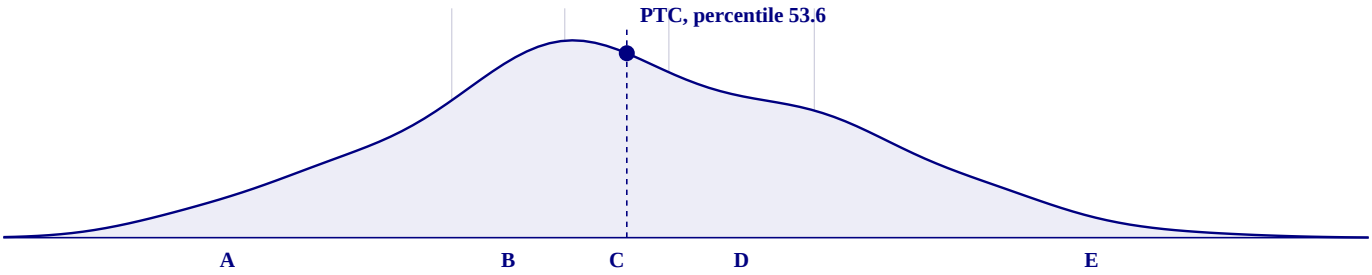
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.4						
Gross profitability	33.9%	29.4%		39.3	513	2026-09-30
Return on invested capital	14.9%	11.2%		35.2	123	2026-09-30
Accruals ratio	2.0%	(7.4%)		89.6	566	2026-09-30
Gross margin stability, five years	1.9 pts	2.3 pts		41.7	406	2026-09-30

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Solvency, sleeve percentile 45.3					
Altman Z double-prime	3.73	2.18	31.0	517	2026-09-30
Net debt to EBITDA	1.36x	1.11x	53.3	138	2026-09-30
Interest coverage	12.80x	4.90x	22.8	80	2026-09-30
Current ratio	1.17x	1.98x	74.1	600	2026-09-30
Growth and financing, sleeve percentile 51.3					
Revenue growth, three-year compound	9.2%	6.6%	41.8	503	2026-09-30
Free cash flow growth, three-year compound	14.1%	17.4%	54.4	253	2026-09-30
Reinvestment rate	2.7%	14.3%	54.2	213	2026-09-30
Asset growth, three years	2.2%	5.0%	55.8	519	2026-09-30
Net share issuance, one year	0.7%	0.5%	50.4	404	2024-11-12

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
247	Diodes Inc. (DIOD)	52.6	C	fortress balance sheet
248	Alarm.com Holdings, Inc. (ALRM)	52.8	C	
249	Inve Technologies, Inc. (INVE)	53.0	C	
250	Pioneer Power Solutions, Inc. (PPSI)	53.2	C	late filer, fortress balance sheet
251	Soundthinking, Inc. (SSTI)	53.4	C	
252	PTC Inc. (PTC)	53.6	C	
253	Esco Technologies Inc. (ESE)	53.8	C	
254	Skyworks Solutions, Inc. (SWKS)	54.1	C	fortress balance sheet
255	CareCloud, Inc. (CCLD)	54.3	C	fortress balance sheet
256	Broadcom Inc. (AVGO)	54.5	C	
257	Factset Research Systems Inc. (FDS)	54.7	C	

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	(29.3%)	(2.2%)	28
Distance from 52-week high	(0.7%)	(41.7%)	99
EBIT to enterprise value	4.0%	2.0%	66
Free cash flow yield	4.1%	3.1%	58
Book value to price	0.16	0.31	29
Sales to price	0.13	0.35	20
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.62)	(0.29)	28
Twelve-month failure probability, CHS model	not computable	0.05%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2026-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$232.9M
Operating cash flow, four quarters	$898.6M
Months of runway	not finite
Days since last periodic filing	3 (10-K received Nov 20, 2026)
Median daily dollar volume, 63 sessions	$286.1M

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	$2.3B	2026-09-30	2026-11-20	10-K	26-470217
2	assets	us-gaap:Assets	$6.7B	2026-09-30	2026-11-20	10-K	26-470217
3	operating income	us-gaap:OperatingIncomeLoss	$896.1M	2026-09-30	2026-11-20	10-K	26-470217
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.3B	2026-09-30	2026-11-20	10-K	26-470217
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$264.0M	2026-09-30	2026-11-20	10-K	26-470217
6	total debt	us-gaap:LongTermDebt	$1.6B	2026-09-30	2026-11-20	10-K	26-470217
7	book equity	us-gaap:StockholdersEquity	$3.4B	2026-09-30	2026-11-20	10-K	26-470217
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$232.9M	2026-09-30	2026-11-20	10-K	26-470217
9	total debt	us-gaap:LongTermDebt	$1.2B	2025-09-30	2026-11-20	10-K	26-470217
10	book equity	us-gaap:StockholdersEquity	$3.8B	2025-09-30	2026-11-20	10-K	26-470217
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$184.4M	2025-09-30	2026-11-20	10-K	26-470217
12	net income	us-gaap:NetIncomeLoss	$1.0B	2026-09-30	2026-11-20	10-K	26-470217
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$898.6M	2026-09-30	2026-11-20	10-K	26-470217
14	assets	us-gaap:Assets	$6.6B	2025-09-30	2026-11-20	10-K	26-470217
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2026-09-30	2026-11-20	10-K	26-470217
16	gross profit	us-gaap:GrossProfit	$2.3B	2025-09-30	2026-11-20	10-K	26-470217
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2025-09-30	2026-11-20	10-K	26-470217
18	gross profit	us-gaap:GrossProfit	$1.9B	2024-09-30	2026-11-20	10-K	26-470217
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2024-09-30	2026-11-20	10-K	26-470217
20	gross profit	us-gaap:GrossProfit	$1.7B	2023-09-30	2025-11-21	10-K	25-291326
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2023-09-30	2025-11-21	10-K	25-291326
22	gross profit	us-gaap:GrossProfit	$1.5B	2022-09-30	2024-11-14	10-K	24-127231
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2022-09-30	2024-11-14	10-K	24-127231
24	current assets	us-gaap:AssetsCurrent	$1.6B	2026-09-30	2026-11-20	10-K	26-470217
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2026-09-30	2026-11-20	10-K	26-470217
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$3.1B	2026-09-30	2026-11-20	10-K	26-470217
27	liabilities	us-gaap:Liabilities	$3.3B	2026-09-30	2026-11-20	10-K	26-470217
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$98.6M	2026-09-30	2026-11-20	10-K	26-470217
29	interest expense	us-gaap:InterestExpense	$70.0M	2026-09-30	2026-11-20	10-K	26-470217
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.9M	2026-09-30	2026-11-20	10-K	26-470217
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$867.7M	2025-09-30	2026-11-20	10-K	26-470217

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.0M	2025-09-30	2026-11-20	10-K	26-470217
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$750.0M	2024-09-30	2026-11-20	10-K	26-470217
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.4M	2024-09-30	2026-11-20	10-K	26-470217
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$610.9M	2023-09-30	2025-11-21	10-K	25-291326
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23.8M	2023-09-30	2025-11-21	10-K	25-291326
37	current assets	us-gaap:AssetsCurrent	$1.4B	2025-09-30	2026-11-20	10-K	26-470217
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2025-09-30	2026-11-20	10-K	26-470217
39	assets	us-gaap:Assets	$6.4B	2024-09-30	2025-11-21	10-K	25-291326
40	assets	us-gaap:Assets	$6.3B	2023-09-30	2024-11-14	10-K	24-127231
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	120,129,080	2024-11-12	2024-11-14	10-K	24-127231
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	119,244,754	2023-11-16	2023-11-20	10-K	23-011049

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