TechTarget, Inc.

TTGT

Nasdaq; telecom; SIC 4822, Telegraph & Other Message Communications; CIK 0002018064

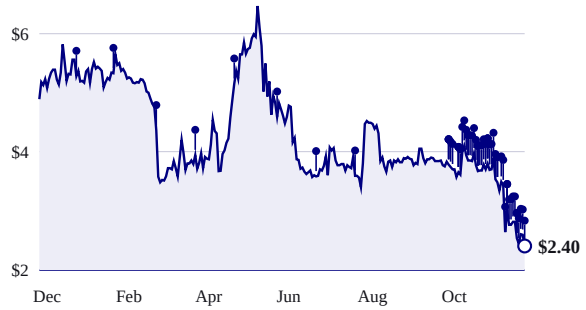
None

No letter

4 of 13 inputs computable; 7 are required, with a score in every sleeve

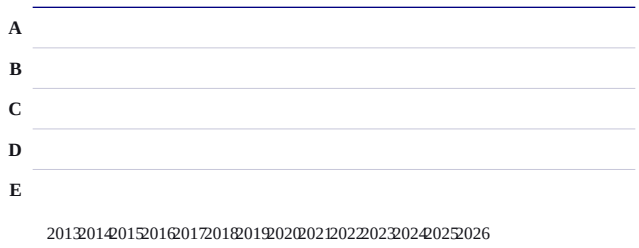
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $937.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, distress
Inputs computable	4 of 13
Graded from	filings received through Mar 11, 2026 257 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$2.41 2026-11-20; market equity $175.4M; 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 Mar 11, 2026

TechTarget, Inc. ("Informa TechTarget", the "Company", "we", "us" or "our") is a leading business-to-business ("B2B") growth accelerator, informing and influencing technology buyers and sellers globally. Today, we sit at the intersection of tech and B2B marketing in an area estimated to be worth $20 billion annually with approximately 45,000 potential customers. We compete in the Intelligence & Advisory, Brand & Content, and Demand & Intent markets.

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 23.6						
Gross profitability	31.3%	29.1%		43.7	539	2025-12-31
Return on invested capital	not computable	8.9%				
a prior annual debt, equity, and cash observation is required						
Accruals ratio	(64.0%)	(7.3%)		3.5	621	2025-12-31

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Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 2						
Solvency, sleeve percentile 77.0						
Altman Z double-prime	(9.10)	2.06		82.6	563	2025-12-31
Net debt to EBITDA	not computable	1.48x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.73x				
one or more required annual facts are missing						
Current ratio	1.23x	1.93x		71.3	664	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	6.2%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	15.9%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	15.6%				
NOPAT must exceed $100,000						
Asset growth, three years	not computable	4.4%				
four annual observations are required; found 2						
Net share issuance, one year	not computable	0.5%				
prior share count is 287 days earlier						

Warnings

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

Check	Measured
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	4 of 13 grade factors are computable; minimum is 7

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	(32.6%)	(2.4%)	25
Distance from 52-week high	(62.9%)	(41.6%)	26
EBIT to enterprise value	(184.4%)	2.0%	3
Free cash flow yield	9.1%	3.2%	79
Book value to price	2.81	0.32	94
Sales to price	2.79	0.38	88
Composite equity issuance, five years	not computable	3.5%	
Relative strength against the sector, log excess return	(0.37)	(0.27)	42
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	fail
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	pass
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$35.3M
Operating cash flow, four quarters	$10.2M
Months of runway	not finite
Days since last periodic filing	17 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$1.3M

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	$293.3M	2025-12-31	2026-03-11	10-K	26-102183
2	assets	us-gaap:Assets	$937.3M	2025-12-31	2026-03-11	10-K	26-102183
3	operating income	us-gaap:OperatingIncomeLoss	-$119.1M	2024-12-31	2026-03-11	10-K	26-102183
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$129.4M	2024-12-31	2026-03-11	10-K	26-102183
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$12.5M	2024-12-31	2026-03-11	10-K	26-102183
6	total debt	us-gaap:LongTermDebt	$417.0M	2024-12-31	2025-05-28	10-K	25-078416
7	book equity	us-gaap:StockholdersEquity	$1.6B	2024-12-31	2026-03-11	10-K	26-102183
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$276.0M	2024-12-31	2026-03-11	10-K	26-102183
9	net income	us-gaap:NetIncomeLoss	-$1.0B	2025-12-31	2026-03-11	10-K	26-102183
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$16.3M	2025-12-31	2026-03-11	10-K	26-102183
11	assets	us-gaap:Assets	$2.3B	2024-12-31	2026-03-11	10-K	26-102183
12	current assets	us-gaap:AssetsCurrent	$155.4M	2025-12-31	2026-03-11	10-K	26-102183
13	current liabilities	us-gaap:LiabilitiesCurrent	$126.6M	2025-12-31	2026-03-11	10-K	26-102183
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.1B	2025-12-31	2026-03-11	10-K	26-102183
15	operating income	us-gaap:OperatingIncomeLoss	-$1.0B	2025-12-31	2026-03-11	10-K	26-102183
16	book equity	us-gaap:StockholdersEquity	$594.6M	2025-12-31	2026-03-11	10-K	26-102183
17	liabilities	us-gaap:Liabilities	$342.7M	2025-12-31	2026-03-11	10-K	26-102183
18	depreciation amortization	us-gaap:Depreciation	$1.6M	2024-12-31	2026-03-11	10-K	26-102183
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$486.8M	2025-12-31	2026-03-11	10-K	26-102183
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$284.9M	2024-12-31	2026-03-11	10-K	26-102183
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$387,000	2025-12-31	2026-03-11	10-K	26-102183
22	depreciation amortization	us-gaap:Depreciation	$2.4M	2025-12-31	2026-03-11	10-K	26-102183
23	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.0B	2025-12-31	2026-03-11	10-K	26-102183
24	income tax	us-gaap:IncomeTaxExpenseBenefit	-$33.4M	2025-12-31	2026-03-11	10-K	26-102183
25	current assets	us-gaap:AssetsCurrent	$455.6M	2024-12-31	2026-03-11	10-K	26-102183
26	current liabilities	us-gaap:LiabilitiesCurrent	$535.3M	2024-12-31	2026-03-11	10-K	26-102183
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	72,292,654	2026-03-06	2026-03-11	10-K	26-102183
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	71,489,000	2025-05-23	2025-05-28	10-K	25-078416

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