

Agco Corp. (AGCO)

NYSE; manufacturing; SIC 3523, Farm Machinery & Equipment; CIK 0000880266

Agco Corp. AGCO; manufacturing	
Grade	C A B C D E middle fifth of 255 graded peers percentile 51.6; sampling error 3.0 points; lower is stronger
Rank	132 of 255
Profitability	C percentile 43.1
Solvency	C/D percentile 58.1
Growth and financing	C percentile 47.2
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 \$11.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 13, 2026 238 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$108.14 2026-10-08; market equity \$7.6B
Price used in grade	None

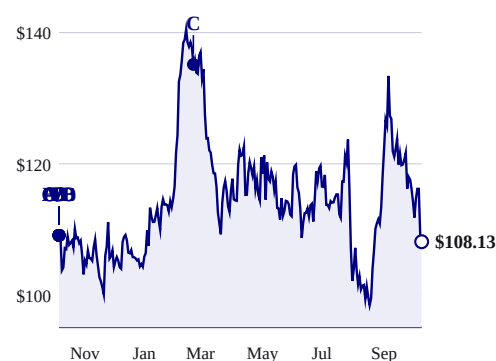


C, the tortoise

middle fifth of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescans

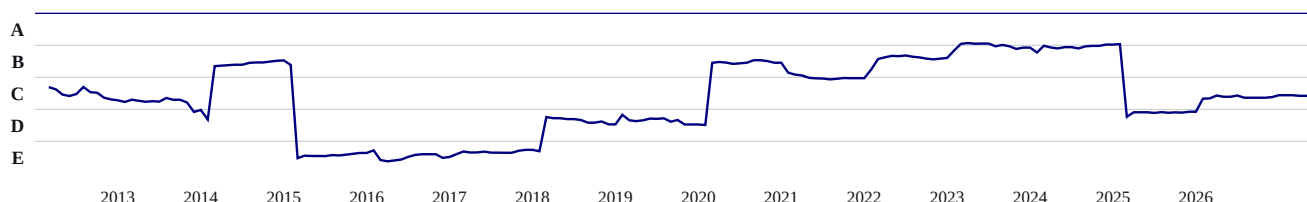
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Mar 21, 2024, D from Mar 21, 2025, C/D from Apr 21, 2025, C from Feb 13, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 13, 2026

AGCO Corporation was incorporated in Delaware in 1991. Unless otherwise indicated, all references in this Form 10-K to "AGCO," "we," "us" or the "Company" include AGCO Corporation and its subsidiaries. AGCO is a global leader in agricultural machinery and precision agriculture technologies. Driven by a Farmer-First strategy, AGCO delivers value through its differentiated leading brands, Fendt?, Massey Ferguson?, PTx? and Valtra?. AGCO's high-performance equipment and smart farming solutions, including

brand-agnostic retrofit technologies and autonomous offerings, empower farmers to drive productivity while sustainably feeding the world.

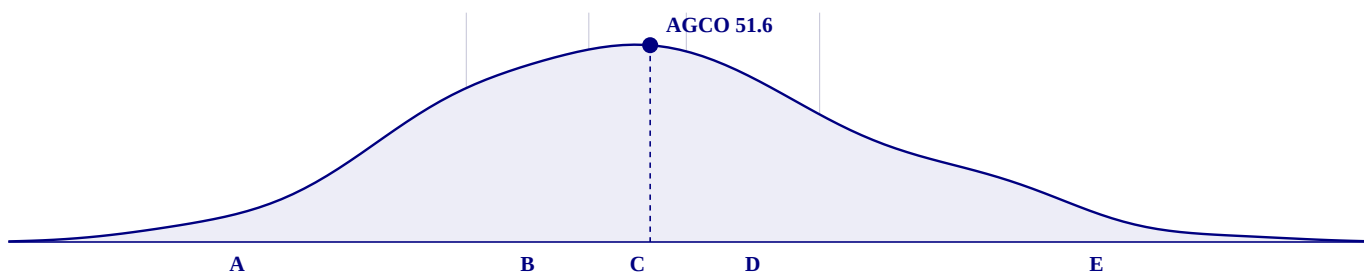
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 43.1						
Gross profitability		21.5%	21.9%	48.9	275	2025-12-31
Return on invested capital		not computable	9.7%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(2.3%)	(3.6%)	63.2	308	2025-12-31
Gross margin stability, five years		1.1 pts	2.1 pts	17.1	229	2025-12-31
Solvency, sleeve percentile 58.1						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		3.41	3.66	45.3	244	2025-12-31
Net debt to EBITDA		1.79x	1.78x	51.7	121	2025-12-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.39x	2.25x	77.5	325	2025-12-31
Growth and financing, sleeve percentile 47.2						
Revenue growth, three-year compound		(7.3%)	2.1%	87.7	269	2025-12-31
Free cash flow growth, three-year compound		18.1%	13.9%	46.4	139	2025-12-31
Reinvestment rate		not computable	26.4%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		5.7%	4.4%	40.3	279	2025-12-31
Net share issuance, one year		(2.9%)	0.01%	14.5	243	2026-02-09

Among 255 peers

manufacturing; 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
127	Gates Industrial Corp. Ltd. (GTES)	49.6	C	
128	Arcosa, Inc. (ACA)	50.0	C	
129	CVD Equipment Corp. (CVV)	50.4	C	fortress balance sheet
130	Woodward, Inc. (WWD)	50.8	C	
131	Caterpillar Inc. (CAT)	51.2	C	
132	Agco Corp. (AGCO) <	51.6	C	
133	HNI Corp. (HNI)	52.0	C	dilution
134	Gorman Rupp Co. (GRC)	52.4	C	
135	Ouster, Inc. (OUST)	52.8	C	fortress balance sheet
136	General Dynamics Corp. (GD)	53.1	C	
137	Eastern Co. (EML)	53.5	C	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	11.7%	13.7%	48
Distance from 52-week high	(23.0%)	(24.3%)	53
EBIT to enterprise value	6.2%	4.1%	71
Free cash flow yield	9.8%	3.4%	88
Book value to price	0.54	0.34	66
Sales to price	1.33	0.54	78
Composite equity issuance, five years	(25.0%)	(9.5%)	13
Relative strength against the sector, log excess return	(0.02)	(0.00)	48

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$573.4M
Operating cash flow, four quarters	\$589.6M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$2.6B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
2	assets	us-gaap:Assets	\$11.9B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
3	operating income	us-gaap:OperatingIncomeLoss	\$595.7M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$612.0M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$77.4M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
6	total debt	us-gaap:LongTermDebt	\$2.4B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
7	book equity	us-gaap:StockholdersEquity	\$4.3B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$861.8M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
9	total debt	us-gaap:LongTermDebt	\$2.6B	2024-12-31	2026-02-13	10-K	0000880266-26-000010
10	book equity	us-gaap:StockholdersEquity	\$3.7B	2024-12-31	2026-02-13	10-K	0000880266-26-000010
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$612.7M	2024-12-31	2026-02-13	10-K	0000880266-26-000010
12	net income	us-gaap:NetIncomeLoss	\$726.5M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$988.1M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
14	assets	us-gaap:Assets	\$11.2B	2024-12-31	2026-02-13	10-K	0000880266-26-000010
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.1B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
16	gross profit	us-gaap:GrossProfit	\$2.9B	2024-12-31	2026-02-13	10-K	0000880266-26-000010
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.7B	2024-12-31	2026-02-13	10-K	0000880266-26-000010
18	gross profit	us-gaap:GrossProfit	\$3.8B	2023-12-31	2026-02-13	10-K	0000880266-26-000010
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$14.4B	2023-12-31	2026-02-13	10-K	0000880266-26-000010
20	gross profit	us-gaap:GrossProfit	\$3.0B	2022-12-31	2025-02-24	10-K	0000880266-25-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.7B	2022-12-31	2025-02-24	10-K	0000880266-25-000011
22	gross profit	us-gaap:GrossProfit	\$2.6B	2021-12-31	2024-02-27	10-K	0000880266-24-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.1B	2021-12-31	2024-02-27	10-K	0000880266-24-000013
24	current assets	us-gaap:AssetsCurrent	\$5.2B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
25	current liabilities	us-gaap:LiabilitiesCurrent	\$3.7B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$6.0B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
27	liabilities	us-gaap:Liabilities	\$7.4B	2025-12-31	2026-02-13	10-K	0000880266-26-000010
28	depreciation amortization	us-gaap:Depreciation	\$256.5M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
29	operating income	us-gaap:OperatingIncomeLoss	\$1.7B	2023-12-31	2026-02-13	10-K	0000880266-26-000010
30	interest expense	us-gaap:InterestExpense	\$68.8M	2023-12-31	2024-02-27	10-K	0000880266-24-000013
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$247.9M	2025-12-31	2026-02-13	10-K	0000880266-26-000010
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$689.9M	2024-12-31	2026-02-13	10-K	0000880266-26-000010
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$393.3M	2024-12-31	2026-02-13	10-K	0000880266-26-000010
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2023-12-31	2026-02-13	10-K	0000880266-26-000010
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$518.1M	2023-12-31	2026-02-13	10-K	0000880266-26-000010
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$838.2M	2022-12-31	2025-02-24	10-K	0000880266-25-000011
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$388.3M	2022-12-31	2025-02-24	10-K	0000880266-25-000011
38	current assets	us-gaap:AssetsCurrent	\$5.1B	2024-12-31	2026-02-13	10-K	0000880266-26-000010
39	current liabilities	us-gaap:LiabilitiesCurrent	\$3.8B	2024-12-31	2026-02-13	10-K	0000880266-26-000010
40	assets	us-gaap:Assets	\$11.4B	2023-12-31	2026-02-13	10-K	0000880266-26-000010
41	assets	us-gaap:Assets	\$10.1B	2022-12-31	2025-02-24	10-K	0000880266-25-000011
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	72,400,559	2026-02-09	2026-02-13	10-K	0000880266-26-000010
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	74,582,014	2025-02-10	2025-02-24	10-K	0000880266-25-000011