

Open Text Corp. (OTEX)

Nasdaq; business equipment; SIC 7373, Services-Computer Integrated Systems Design; CIK 0001002638

Open Text Corp.					
OTEX; business equipment					
Grade		E A B C D E weakest fifth of 497 graded peers percentile 85.9; sampling error 2.2 points; lower is stronger			
Rank		427 of 497			
Profitability		C		percentile 51.1	
Solvency		E		percentile 86.9	
Growth and financing		C		percentile 50.9	
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 \$13.1B			
Standard universe		inside revenue above \$1M and assets above \$10M			
Warnings		none active not computable: distress			
Inputs computable		9 of 14			
Graded from		filings received through Aug 6, 2026 64 days before the rescan; latest periodic filing 10-K received Aug 6, 2026			
Last close		\$23.23 2026-10-08; market equity \$5.6B			
Price used in grade		None			



E, the bear

weakest fifth of its sector;
letters are fifths of the 497
graded peers

Share price, twelve months to the rescan

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

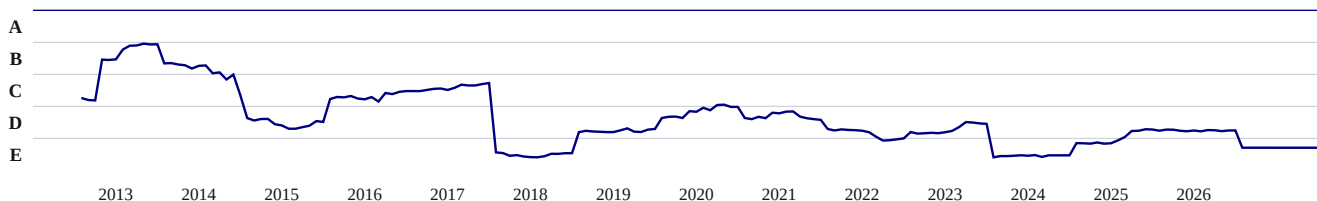


Date	Price (\$)
Nov	~\$40
Jan	~\$35
Mar	~\$20
May	~\$22
Jul	~\$24
Sep	\$23.24

Rescans on file: E from Aug 21, 2023, D/E from Feb 21, 2025, D from Apr 21, 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 Aug 6, 2026

Incorporated in 1991, OpenText is a leading provider of data management for enterprise AI. We are Canadian in our roots and global in our reach. We provide the secure data foundation in the AI stack, the trusted context that makes credible AI outcomes possible. We give clients the choice to transform and operate at their best: deployment on-premise or in the cloud, with the type of cloud they need, public, private or sovereign, and to integrate with any enterprise-grade language model. We operate across the private, public, and

highly regulated sectors including retail, financial services, government, manufacturing, healthcare, energy, and logistics.

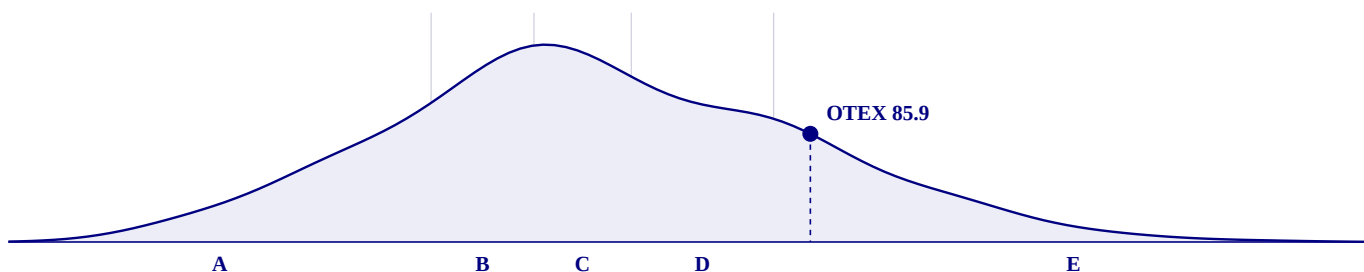
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 51.1						
Gross profitability		29.5%	28.5%	43.6	558	2026-06-30
Return on invested capital		9.0%	10.9%	52.6	136	2026-06-30
Accruals ratio		(2.7%)	(7.4%)	76.6	621	2026-06-30
Gross margin stability, five years		1.5 pts	2.4 pts	31.5	429	2026-06-30
Solvency, sleeve percentile 86.9						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30 latest aligned inputs end 2009-06-30; latest annual assets end 2026-06-30 latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30 one or more required annual facts are missing
Altman Z double-prime		not computable	2.18			
Net debt to EBITDA		not computable	1.11x			
Interest coverage		not computable	3.77x			
Current ratio		0.81x	2.02x	86.9	666	2026-06-30
Growth and financing, sleeve percentile 50.9						
Revenue growth, three-year compound		5.4%	6.4%	52.5	538	2026-06-30
Free cash flow growth, three-year compound		7.2%	17.2%	62.2	268	2026-06-30
Reinvestment rate		not computable	14.3%			latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30
Asset growth, three years		(8.5%)	5.0%	80.4	563	2026-06-30
Net share issuance, one year		(4.8%)	0.5%	8.6	407	2026-07-31

Among 497 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
422	Methode Electronics Inc. (MEI)	84.9	E	
423	Socket Mobile, Inc. (SCKT)	85.1	E	fortress
424	Revvity, Inc. (RVTY)	85.3	E	balance sheet
425	Cerence Inc. (CRNC)	85.5	E	
426	Enphase Energy, Inc. (ENPH)	85.7	E	
427	Open Text Corp. (OTEX) <	85.9	E	
428	Xperi Inc. (XPER)	86.1	E	fortress
429	My Size, Inc. (MYSZ)	86.3	E	balance sheet dilution, short runway, late filer
430	Beam Global (BEEM)	86.5	E	dilution, short runway, late filer
431	XTI Aerospace, Inc. (XTIA)	86.7	E	dilution, short runway, late filer, fortress balance sheet
432	Energy Vault Holdings, Inc. (NRGV)	86.9	E	late filer

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	(32.2%)	2.2%	21
Distance from 52-week high	(41.4%)	(30.0%)	35
EBIT to enterprise value	10.4%	1.5%	95
Free cash flow yield	14.4%	2.7%	91
Book value to price	0.71	0.23	81
Sales to price	0.93	0.30	76
Composite equity issuance, five years	(25.0%)	3.9%	7
Relative strength against the sector, log excess return	(0.67)	(0.26)	21

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 9 of 9, period end 2026-06-30	
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	pass
Current ratio improved	pass
No new shares issued	pass

Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$956.0M
Operating cash flow, four quarters	\$1.0B
Months of runway	not finite
Days since last periodic filing	64 (10-K received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$31.0M

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	\$3.9B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
2	assets	us-gaap:Assets	\$13.1B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
3	operating income	us-gaap:OperatingIncomeLoss	\$1.1B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$658.9M	2026-06-30	2026-08-06	10-K	0001002638-26-000068
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$215.6M	2026-06-30	2026-08-06	10-K	0001002638-26-000068
6	total debt	us-gaap:LongTermDebt	\$5.8B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
7	book equity	us-gaap:StockholdersEquity	\$4.0B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$956.0M	2026-06-30	2026-08-06	10-K	0001002638-26-000068
9	total debt	us-gaap:LongTermDebt	\$6.4B	2025-06-30	2026-08-06	10-K	0001002638-26-000068
10	book equity	us-gaap:StockholdersEquity	\$3.9B	2025-06-30	2026-08-06	10-K	0001002638-26-000068
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.2B	2025-06-30	2026-08-06	10-K	0001002638-26-000068
12	net income	us-gaap:NetIncomeLoss	\$643.0M	2026-06-30	2026-08-06	10-K	0001002638-26-000068
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.0B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
14	assets	us-gaap:Assets	\$13.8B	2025-06-30	2026-08-06	10-K	0001002638-26-000068
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.2B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
16	gross profit	us-gaap:GrossProfit	\$3.7B	2025-06-30	2026-08-06	10-K	0001002638-26-000068
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.2B	2025-06-30	2026-08-06	10-K	0001002638-26-000068
18	gross profit	us-gaap:GrossProfit	\$4.2B	2024-06-30	2026-08-06	10-K	0001002638-26-000068
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.8B	2024-06-30	2026-08-06	10-K	0001002638-26-000068
20	gross profit	us-gaap:GrossProfit	\$3.2B	2023-06-30	2025-08-07	10-K	0001002638-25-000053
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.5B	2023-06-30	2025-08-07	10-K	0001002638-25-000053
22	gross profit	us-gaap:GrossProfit	\$2.4B	2022-06-30	2024-08-01	10-K	0001002638-24-000052
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.5B	2022-06-30	2024-08-01	10-K	0001002638-24-000052
24	current assets	us-gaap:AssetsCurrent	\$434.9M	2009-06-30	2010-08-20	10-K	0001193125-10-193608
25	current liabilities	us-gaap:LiabilitiesCurrent	\$320.7M	2009-06-30	2010-08-20	10-K	0001193125-10-193608
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$104.5M	2009-06-30	2010-08-20	10-K	0001193125-10-193608
27	operating income	us-gaap:OperatingIncomeLoss	\$97.6M	2009-06-30	2011-08-15	10-K	0001193125-11-222831
28	book equity	us-gaap:StockholdersEquity	\$686.5M	2009-06-30	2013-01-25	10-K/A	0001002638-13-000010
29	assets	us-gaap:Assets	\$1.5B	2009-06-30	2010-08-20	10-K	0001193125-10-193608
30	liabilities	us-gaap:Liabilities	\$502.0M	2009-06-30	2009-08-21	10-K	0001193125-09-179839
31	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$3.4B	2019-06-30	2019-08-01	10-K	0001002638-19-000014
32	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$941.0M	2019-06-30	2021-08-05	10-K	0001002638-21-000029
33	operating income	us-gaap:OperatingIncomeLoss	\$567.0M	2019-06-30	2021-08-05	10-K	0001002638-21-000029
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$470.9M	2019-06-30	2019-08-01	10-K	0001002638-19-000014
35	current assets	us-gaap:AssetsCurrent	\$2.1B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
36	current liabilities	us-gaap:LiabilitiesCurrent	\$2.6B	2026-06-30	2026-08-06	10-K	0001002638-26-000068
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$199.3M	2026-06-30	2026-08-06	10-K	0001002638-26-000068
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$830.6M	2025-06-30	2026-08-06	10-K	0001002638-26-000068
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$143.2M	2025-06-30	2026-08-06	10-K	0001002638-26-000068
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$967.7M	2024-06-30	2026-08-06	10-K	0001002638-26-000068
41	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$159.3M	2024-06-30	2026-08-06	10-K	0001002638-26-000068
42	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$779.2M	2023-06-30	2025-08-07	10-K	0001002638-25-000053
43	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$123.8M	2023-06-30	2025-08-07	10-K	0001002638-25-000053
44	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$63.8M	2019-06-30	2021-08-05	10-K	0001002638-21-000029
45	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$440.6M	2026-06-30	2026-08-06	10-K	0001002638-26-000068
46	income tax	us-gaap:IncomeTaxExpenseBenefit	\$154.9M	2019-06-30	2021-08-05	10-K	0001002638-21-000029
47	current assets	us-gaap:AssetsCurrent	\$1.6B	2019-06-30	2020-08-06	10-K	0001002638-20-000026
48	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2019-06-30	2020-08-06	10-K	0001002638-20-000026
49	current assets	us-gaap:AssetsCurrent	\$1.3B	2018-06-30	2019-08-01	10-K	0001002638-19-000014

50	current liabilities	us-gaap:LiabilitiesCurrent	\$994.6M	2018-06-30	2019-08-01	10-K	0001002638-19-000014
51	assets	us-gaap:Assets	\$14.2B	2024-06-30	2025-08-07	10-K	0001002638-25-000053
52	assets	us-gaap:Assets	\$17.1B	2023-06-30	2024-08-01	10-K	0001002638-24-000052
53	shares outstanding	dei:EntityCommonStockSharesOutstanding	242,126,739	2026-07-31	2026-08-06	10-K	0001002638-26-000068
54	shares outstanding	dei:EntityCommonStockSharesOutstanding	254,316,690	2025-07-31	2025-08-07	10-K	0001002638-25-000053