

PAR Technology Corp. (PAR)

NYSE; business equipment; SIC 3578, Calculating & Accounting Machines (No Electronic Computers); CIK 0000708821

PAR Technology Corp.

PAR; business equipment

Grade	D fourth fifth of 497 graded peers percentile 72.6; sampling error 2.2 points; lower is stronger
Rank	361 of 497
Profitability	D percentile 75.2
Solvency	D percentile 63.7
Growth and financing	B percentile 35.0
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 \$1.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$15.43 2026-10-08; market equity \$638.0M
Price used in grade	None

D, the sloth

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

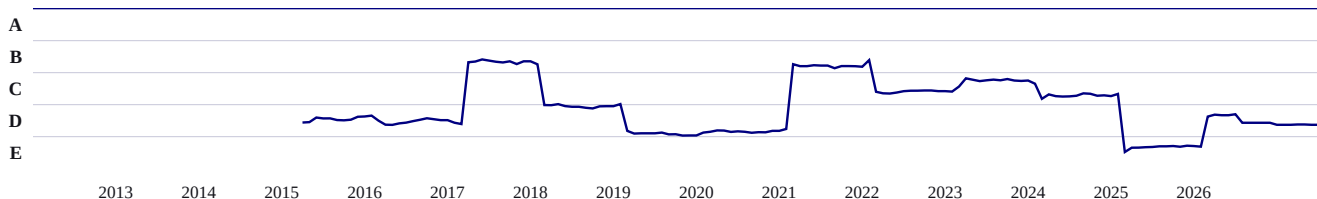
Share price, twelve months to the rescan

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

Rescans on file: B from Mar 21, 2021, C from Mar 21, 2022, E from Mar 21, 2023

Letter at every rescan

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 26, 2026

PAR is a leading foodservice technology company providing omnichannel cloud-based software and hardware solutions to the restaurant industry in three major restaurant categories - quick service, fast casual, and table service - and to the retail industry, including convenience and fuel retailers (C-Stores). Our product and service offerings include point-of-sale, customer engagement and loyalty, digital ordering and delivery, operational intelligence, payment processing, hardware, and related technologies, solutions, and services.

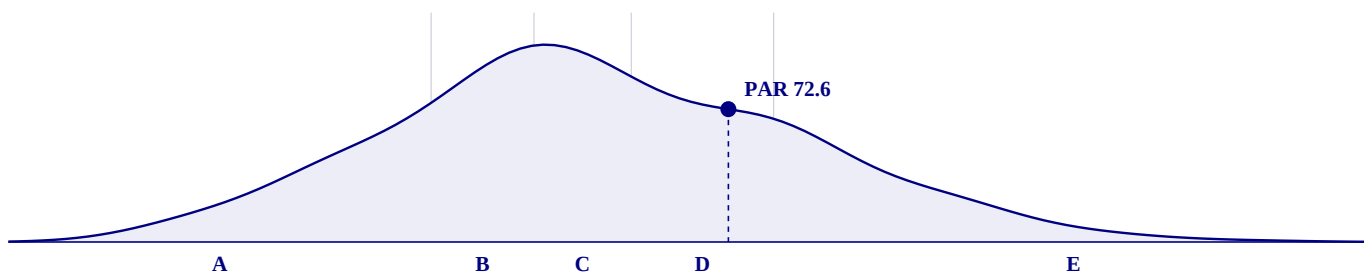
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 75.2						
Gross profitability		14.5%	28.5%	73.6	558	2025-12-31
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(4.2%)	(7.4%)	69.0	621	2025-12-31
Gross margin stability, five years		7.8 pts	2.4 pts	82.9	429	2025-12-31
Solvency, sleeve percentile 63.7						
Twelve-month failure probability		0.13%	0.05%	79.0	101	2026-06-30
Altman Z double-prime		0.83	2.18	52.9	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	3.77x			latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31
Current ratio		1.66x	2.02x	59.1	666	2025-12-31
Growth and financing, sleeve percentile 35.0						
Revenue growth, three-year compound		20.2%	6.4%	18.1	538	2025-12-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		17.0%	5.0%	22.1	563	2025-12-31
Net share issuance, one year		2.3%	0.5%	64.8	407	2026-02-24

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
356	908 Devices Inc. (MASS)	71.6	D	
357	Unity Software Inc. (U)	71.8	D	
358	Unisys Corp. (UIS)	72.0	D	
359	Intellinetics, Inc. (INLX)	72.2	D	
360	Corsair Gaming, Inc. (CRSR)	72.4	D	
361	PAR Technology Corp. (PAR) <	72.6	D	
362	Sensata Technologies Holding plc (ST)	72.8	D	
363	Gen Digital Inc. (GEN)	73.1	D	
364	Gen Digital Inc. (GENVR)	73.1	D	
365	Mercury Systems Inc. (MRCY)	73.4	D	
366	Geospace Technologies Corp. (GEOS)	73.6	D	short runway, late filer, fortress balance sheet

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	(52.5%)	2.2%	10
Distance from 52-week high	(61.2%)	(30.0%)	17
EBIT to enterprise value	(7.0%)	1.5%	18
Free cash flow yield	(4.8%)	2.7%	18
Book value to price	1.28	0.23	91
Sales to price	0.71	0.30	71
Composite equity issuance, five years	63.3%	3.9%	89
Relative strength against the sector, log excess return	(1.03)	(0.26)	10

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$77.4M
Operating cash flow, four quarters	-\$12.8M
Months of runway	72.6

Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$13.5M

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	\$198.0M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
2	assets	us-gaap:Assets	\$1.4B	2025-12-31	2026-02-26	10-K	0000708821-26-000027
3	operating income	us-gaap:OperatingIncomeLoss	-\$68.8M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$147.2M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.9M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
6	total debt	us-gaap:LongTermDebt	\$394.0M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
7	book equity	us-gaap:StockholdersEquity	\$825.1M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$79.6M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
9	total debt	us-gaap:LongTermDebt	\$368.4M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
10	book equity	us-gaap:StockholdersEquity	\$871.7M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$108.1M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
12	net income	us-gaap:NetIncomeLoss	-\$84.5M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$27.2M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
14	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-26	10-K	0000708821-26-000027
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$455.5M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
16	gross profit	us-gaap:GrossProfit	\$146.1M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$350.0M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
18	gross profit	us-gaap:GrossProfit	\$89.4M	2023-12-31	2026-02-26	10-K	0000708821-26-000027
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$276.7M	2023-12-31	2026-02-26	10-K	0000708821-26-000027
20	gross profit	us-gaap:GrossProfit	\$81.7M	2022-12-31	2025-03-03	10-K	0000708821-25-000015
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$262.3M	2022-12-31	2025-03-03	10-K	0000708821-25-000015
22	gross profit	us-gaap:GrossProfit	\$62.1M	2021-12-31	2024-02-27	10-K	0000708821-24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$282.9M	2021-12-31	2024-02-27	10-K	0000708821-24-000014
24	current assets	us-gaap:AssetsCurrent	\$232.9M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
25	current liabilities	us-gaap:LiabilitiesCurrent	\$140.7M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$364.4M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
27	liabilities	us-gaap:Liabilities	\$544.0M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$49.0M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
29	operating income	us-gaap:OperatingIncomeLoss	\$6.6M	2015-12-31	2017-04-17	10-K	0001140361-17-016022
30	interest expense	us-gaap:InterestExpense	\$308,000	2015-12-31	2016-03-30	10-K	0001140361-16-059555
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.3M	2025-12-31	2026-02-26	10-K	0000708821-26-000027
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$25.2M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$970,000	2024-12-31	2026-02-26	10-K	0000708821-26-000027
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$17.1M	2023-12-31	2026-02-26	10-K	0000708821-26-000027
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.0M	2023-12-31	2026-02-26	10-K	0000708821-26-000027
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$43.1M	2022-12-31	2025-03-03	10-K	0000708821-25-000015
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2M	2022-12-31	2025-03-03	10-K	0000708821-25-000015
38	current assets	us-gaap:AssetsCurrent	\$218.0M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
39	current liabilities	us-gaap:LiabilitiesCurrent	\$111.8M	2024-12-31	2026-02-26	10-K	0000708821-26-000027
40	assets	us-gaap:Assets	\$802.6M	2023-12-31	2025-03-03	10-K	0000708821-25-000015
41	assets	us-gaap:Assets	\$854.9M	2022-12-31	2024-02-27	10-K	0000708821-24-000014
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,152,632	2026-02-24	2026-02-26	10-K	0000708821-26-000027
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,213,079	2025-02-24	2025-03-03	10-K	0000708821-25-000015