

Seagate Technology Holdings plc (STX)

Nasdaq; business equipment; SIC 3572, Computer Storage Devices; CIK 0001137789

Seagate Technology Holdings plc

STX; business equipment

Grade

C



middle fifth of 497 graded peers
percentile 44.2; sampling error 2.2 points; lower is stronger

Rank

220 of 497

Profitability

C



percentile 53.7

Solvency

C



percentile 49.9

Growth and financing

B



percentile 36.4

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 \$10.0B

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 Aug 4, 2026

66 days before the rescan; latest periodic filing 10-K received Aug 4, 2026

Last close

\$774.59

2026-10-08; market equity \$175.6B

Price used in grade

None



C, the tortoise

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

Share price, twelve months to the rescan

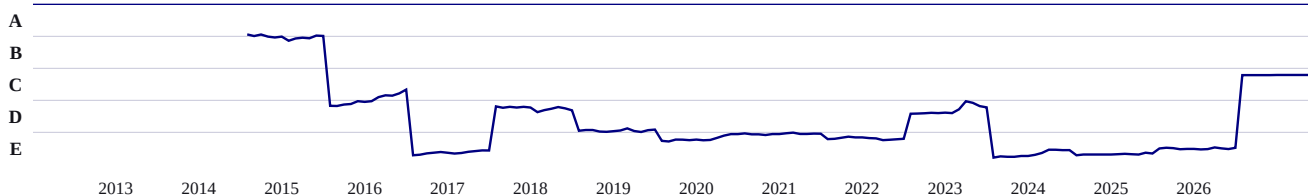
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: C/D from Apr 21, 2023, D from Jun 21, 2023, E from Aug 21, 2023, C from Aug 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 Aug 4, 2026

Seagate is a leading provider of mass-capacity data storage, accelerating the world's ability to harness the full value of data. For nearly 50 years, our portfolio of advanced storage solutions has helped hyperscale, cloud service providers ("CSPs"), enterprises and consumers protect, create and manage the data that powers their transformation and growth. Hard disk drives ("HDDs") remain a foundational technology for delivering scalable, energy-efficient, mass-capacity storage with favorable storage economics that

underpins modern digital infrastructure.

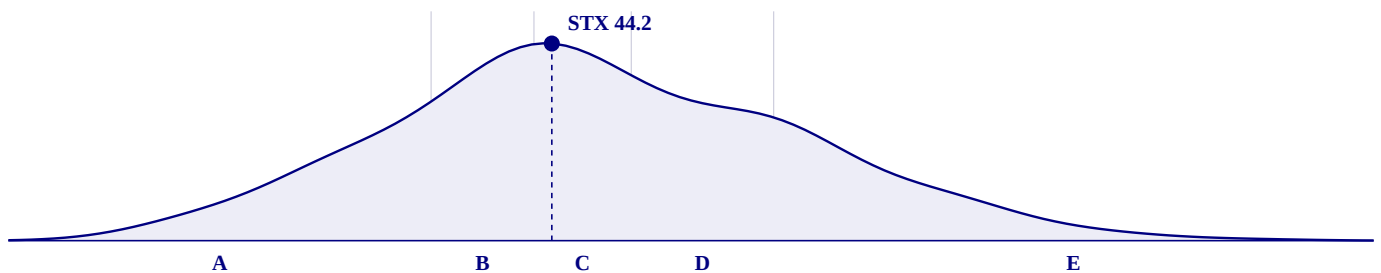
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 53.7						
Gross profitability		55.7%	28.5%	12.0	558	2026-07-03
Return on invested capital		not computable	10.9%			prior invested-capital observation is 1463 days earlier
Accruals ratio		(5.4%)	(7.4%)	62.7	621	2026-07-03
Gross margin stability, five years		9.5 pts	2.4 pts	86.4	429	2026-07-03
Solvency, sleeve percentile 49.9						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.50	2.18	41.2	566	2026-07-03
Net debt to EBITDA		not computable	1.11x			latest aligned inputs end 2022-07-01; latest annual assets end 2026-07-03
Interest coverage		not computable	3.77x			latest aligned inputs end 2024-06-28; latest annual assets end 2026-07-03
Current ratio		1.67x	2.02x	58.6	666	2026-07-03
Growth and financing, sleeve percentile 36.4						
Revenue growth, three-year compound		18.2%	6.4%	20.9	538	2026-07-03
Free cash flow growth, three-year compound		70.5%	17.2%	11.6	268	2026-07-03
Reinvestment rate		39.1%	14.3%	39.1	226	2026-07-03
Asset growth, three years		9.7%	5.0%	34.3	563	2026-07-03
Net share issuance, one year		6.6%	0.5%	76.1	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
215	Clearfield, Inc. (CLFD)	43.1	C	fortress balance sheet
216	CCC Intelligent Solutions Holdings Inc. (CCC)	43.3	C	
217	Navitas Semiconductor Corp. (NVTS)	43.5	C	
218	Playtika Holding Corp. (PLTK)	43.8	C	
219	Asana, Inc. (ASAN)	44.0	C	
220	Seagate Technology Holdings plc (STX) <	44.2	C	
221	OneSpan Inc. (OSPN)	44.4	C	
222	Western Digital Corp. (WDC)	44.6	C	fortress balance sheet
223	PDF Solutions Inc. (PDFS)	44.8	C	
224	Qorvo, Inc. (QRVO)	45.0	C	
225	Varex Imaging Corp. (VREX)	45.2	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	252.4%	2.2%	98
Distance from 52-week high	(29.2%)	(30.0%)	51
EBIT to enterprise value	2.3%	1.5%	58
Free cash flow yield	1.8%	2.7%	40
Book value to price	0.01	0.23	8
Sales to price	0.07	0.30	13
Composite equity issuance, five years	(14.8%)	3.9%	19
Relative strength against the sector, log excess return	0.98	(0.26)	98

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-07-03	
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	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$1.7B
Operating cash flow, four quarters	\$3.7B
Months of runway	not finite
Days since last periodic filing	66 (10-K received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$3.8B

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.2B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$6.6B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
3	assets	us-gaap:Assets	\$10.0B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
4	operating income	us-gaap:OperatingIncomeLoss	\$2.0B	2022-07-01	2024-08-02	10-K	0001137789-24-000068
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.7B	2022-07-01	2024-08-02	10-K	0001137789-24-000068
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$30.0M	2022-07-01	2024-08-02	10-K	0001137789-24-000068

7	total debt	us-gaap:LongTermDebt	\$964.0M	2022-07-01	2023-08-04	10-K	0001137789-23-000049
8	book equity	us-gaap:StockholdersEquity	\$109.0M	2022-07-01	2025-08-01	10-K	0001137789-25-000157
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$615.0M	2022-07-01	2024-08-02	10-K	0001137789-24-000068
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$4.3B	2018-06-29	2018-08-03	10-K	0001193125-18-238271
11	book equity	us-gaap:StockholdersEquity	\$1.7B	2018-06-29	2021-08-06	10-K	0001137789-21-000049
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.9B	2018-06-29	2021-08-06	10-K	0001137789-21-000049
13	net income	us-gaap:NetIncomeLoss	\$3.2B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.7B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
15	assets	us-gaap:Assets	\$8.0B	2025-06-27	2026-08-04	10-K	0001137789-26-000159
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.1B	2025-06-27	2026-08-04	10-K	0001137789-26-000159
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$5.9B	2025-06-27	2026-08-04	10-K	0001137789-26-000159
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.6B	2024-06-28	2026-08-04	10-K	0001137789-26-000159
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$5.0B	2024-06-28	2026-08-04	10-K	0001137789-26-000159
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.4B	2023-06-30	2025-08-01	10-K	0001137789-25-000157
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$6.0B	2023-06-30	2025-08-01	10-K	0001137789-25-000157
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.7B	2022-07-01	2024-08-02	10-K	0001137789-24-000068
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$8.2B	2022-07-01	2024-08-02	10-K	0001137789-24-000068
24	current assets	us-gaap:AssetsCurrent	\$5.2B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
25	current liabilities	us-gaap:LiabilitiesCurrent	\$3.1B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$5.9B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
27	operating income	us-gaap:OperatingIncomeLoss	\$4.1B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
28	book equity	us-gaap:StockholdersEquity	\$2.2B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
29	liabilities	us-gaap:Liabilities	\$7.8B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$451.0M	2022-07-01	2024-08-02	10-K	0001137789-24-000068
31	operating income	us-gaap:OperatingIncomeLoss	\$452.0M	2024-06-28	2026-08-04	10-K	0001137789-26-000159
32	interest expense	us-gaap:InterestExpense	\$332.0M	2024-06-28	2024-08-02	10-K	0001137789-24-000068
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$569.0M	2026-07-03	2026-08-04	10-K	0001137789-26-000159
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2025-06-27	2026-08-04	10-K	0001137789-26-000159
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$265.0M	2025-06-27	2026-08-04	10-K	0001137789-26-000159
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$918.0M	2024-06-28	2026-08-04	10-K	0001137789-26-000159
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$254.0M	2024-06-28	2026-08-04	10-K	0001137789-26-000159
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$942.0M	2023-06-30	2025-08-01	10-K	0001137789-25-000157
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$316.0M	2023-06-30	2025-08-01	10-K	0001137789-25-000157
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$276.0M	2026-07-03	2026-08-04	10-K	0001137789-26-000159
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$57.7B	2026-07-03	2026-08-04	10-K	0001137789-26-000159
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$506.0M	2026-07-03	2026-08-04	10-K	0001137789-26-000159
43	current assets	us-gaap:AssetsCurrent	\$3.7B	2025-06-27	2026-08-04	10-K	0001137789-26-000159
44	current liabilities	us-gaap:LiabilitiesCurrent	\$2.6B	2025-06-27	2026-08-04	10-K	0001137789-26-000159
45	assets	us-gaap:Assets	\$7.7B	2024-06-28	2025-08-01	10-K	0001137789-25-000157
46	assets	us-gaap:Assets	\$7.6B	2023-06-30	2024-08-02	10-K	0001137789-24-000068
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	226,644,518	2026-07-31	2026-08-04	10-K	0001137789-26-000159
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	212,677,178	2025-07-29	2025-08-01	10-K	0001137789-25-000157