

Terex Corp. (TEX)

NYSE; manufacturing; SIC 3537, Industrial Trucks, Tractors, Trailors & Stackers; CIK 0000097216

Terex Corp. TEX; manufacturing	
Grade	C A B C D E middle fifth of 255 graded peers percentile 44.5; sampling error 3.0 points; lower is stronger
Rank	114 of 255
Profitability	C percentile 47.5
Solvency	C percentile 55.8
Growth and financing	B/C percentile 38.3
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 \$6.1B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	dilution not computable: distress
Inputs computable	13 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	\$52.32 2026-10-08; market equity \$6.0B
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

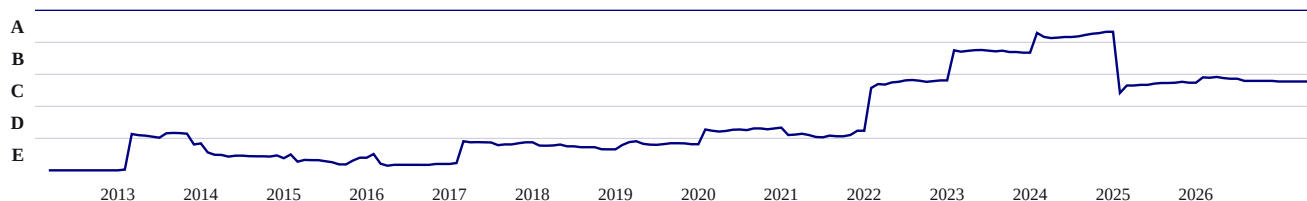
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A from Jun 21, 2024, C from Feb 21, 2025, B/C from Feb 21, 2026, C from Aug 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 Feb 13, 2026

Our Company was incorporated in Delaware in October 1986 as Terex U.S.A., Inc. Since that time, we have changed significantly, and much of this change has been historically accomplished through acquisitions and managing our portfolio of companies by divestiture of non-core businesses and products. Today, Terex is a global industrial equipment manufacturer of materials processing machinery, waste and recycling solutions, mobile elevating work platforms (MEWPs), and equipment for the electric utility industry.

We design, build and support products used in maintenance, manufacturing, energy, waste and recycling, minerals and materials management, construction, and the entertainment industry.

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 47.5						
Gross profitability		17.1%	21.9%	65.0	275	2025-12-31
Return on invested capital		9.1%	9.7%	53.5	100	2025-12-31
Accruals ratio		(3.7%)	(3.6%)	49.5	308	2025-12-31
Gross margin stability, five years		1.3 pts	2.1 pts	21.9	229	2025-12-31
Solvency, sleeve percentile 55.8						
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		3.84	3.66	39.9	244	2025-12-31
Net debt to EBITDA		2.86x	1.78x	75.8	121	2025-12-31
Interest coverage		2.68x	5.09x	58.7	64	2025-12-31
Current ratio		2.30x	2.25x	48.8	325	2025-12-31
Growth and financing, sleeve percentile 38.3						
Revenue growth, three-year compound		7.1%	2.1%	29.1	269	2025-12-31
Free cash flow growth, three-year compound		28.7%	13.9%	27.5	139	2025-12-31
Reinvestment rate		70.1%	26.4%	28.3	139	2025-12-31
Asset growth, three years		25.3%	4.4%	9.7	279	2025-12-31
Net share issuance, one year		71.2%	0.01%	96.7	243	2026-02-10

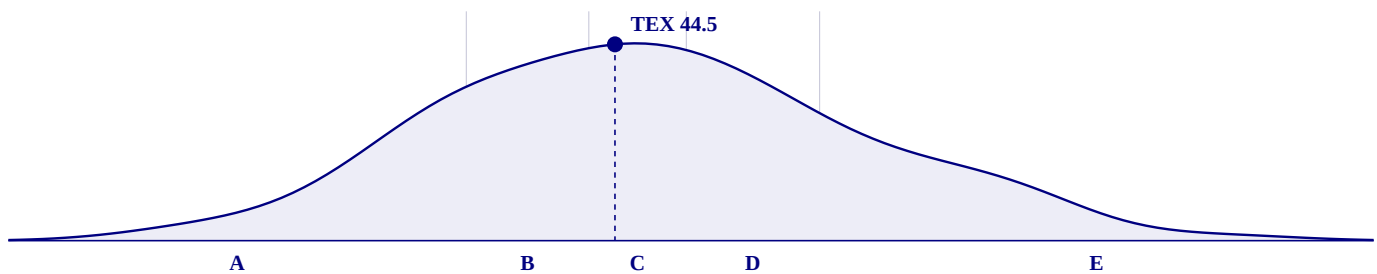
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 71.2%

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
109	Fuel Tech, Inc. (FTEK)	42.5	B/C	
110	Honeywell International Inc. (HON)	42.9	B/C	
111	Belden Inc. (BDC)	43.3	C	
112	CPS Technologies (CPSH)	43.7	C	fortress balance sheet
113	Apogee Enterprises, Inc. (APOG)	44.1	C	
114	Terex Corp. (TEX) <	44.5	C	dilution

115	Packaging Corp. OF America (PKG)	44.9	C	dilution
116	Huntington Ingalls Industries, Inc. (HII)	45.3	C	
117	Serve Robotics Inc. (SERV)	45.7	C	dilution
118	Ceco Environmental Corp. (CECO)	46.1	C	
119	Dnow Inc. (DNOW)	46.5	C	dilution

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	25.3%	13.7%	60
Distance from 52-week high	(29.8%)	(24.3%)	39
EBIT to enterprise value	5.8%	4.1%	70
Free cash flow yield	5.4%	3.4%	73
Book value to price	0.82	0.34	84
Sales to price	0.91	0.54	68
Composite equity issuance, five years	42.8%	(9.5%)	91
Relative strength against the sector, log excess return	0.09	(0.00)	60

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$407.0M
Operating cash flow, four quarters	\$456.0M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$67.2M

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	\$1.1B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
2	assets	us-gaap:Assets	\$6.1B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
3	operating income	us-gaap:OperatingIncomeLoss	\$475.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordMeasuresAndDiscont	\$292.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$71.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$2.6B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$2.6B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$772.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$2.6B	2024-12-31	2026-02-13	10-K	0000097216-26-000035
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$1.8B	2024-12-31	2026-02-13	10-K	0000097216-26-000035
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$388.0M	2024-12-31	2026-02-13	10-K	0000097216-26-000035
12	net income	us-gaap:NetIncomeLoss	\$221.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$440.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
14	assets	us-gaap:Assets	\$5.7B	2024-12-31	2026-02-13	10-K	0000097216-26-000035
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.4B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
16	gross profit	us-gaap:GrossProfit	\$1.1B	2024-12-31	2026-02-13	10-K	0000097216-26-000035
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.1B	2024-12-31	2026-02-13	10-K	0000097216-26-000035

18	gross profit	us-gaap:GrossProfit	\$1.2B	2023-12-31	2026-02-13	10-K	0000097216-26-000035
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.2B	2023-12-31	2026-02-13	10-K	0000097216-26-000035
20	gross profit	us-gaap:GrossProfit	\$871.0M	2022-12-31	2025-02-07	10-K	0000097216-25-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.4B	2022-12-31	2025-02-07	10-K	0000097216-25-000011
22	gross profit	us-gaap:GrossProfit	\$757.4M	2021-12-31	2024-02-09	10-K	0000097216-24-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.9B	2021-12-31	2024-02-09	10-K	0000097216-24-000013
24	current assets	us-gaap:AssetsCurrent	\$2.7B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$2.1B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
27	liabilities	us-gaap:Liabilities	\$4.0B	2025-12-31	2026-02-13	10-K	0000097216-26-000035
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$157.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
29	interest expense	us-gaap:InterestExpense	\$177.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$118.0M	2025-12-31	2026-02-13	10-K	0000097216-26-000035
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$326.0M	2024-12-31	2026-02-13	10-K	0000097216-26-000035
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$137.0M	2024-12-31	2026-02-13	10-K	0000097216-26-000035
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$459.0M	2023-12-31	2026-02-13	10-K	0000097216-26-000035
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$127.0M	2023-12-31	2026-02-13	10-K	0000097216-26-000035
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$261.0M	2022-12-31	2025-02-07	10-K	0000097216-25-000011
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$110.0M	2022-12-31	2025-02-07	10-K	0000097216-25-000011
37	current assets	us-gaap:AssetsCurrent	\$2.3B	2024-12-31	2026-02-13	10-K	0000097216-26-000035
38	current liabilities	us-gaap:LiabilitiesCurrent	\$1.1B	2024-12-31	2026-02-13	10-K	0000097216-26-000035
39	assets	us-gaap:Assets	\$3.6B	2023-12-31	2025-02-07	10-K	0000097216-25-000011
40	assets	us-gaap:Assets	\$3.1B	2022-12-31	2024-02-09	10-K	0000097216-24-000013
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	113,700,000	2026-02-10	2026-02-13	10-K	0000097216-26-000035
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	66,400,000	2025-02-04	2025-02-07	10-K	0000097216-25-000011