

Titan Machinery Inc. (TITN)

Nasdaq; shops; SIC 5990, Retail-Retail Stores, NEC; CIK 0001409171

Titan Machinery Inc. TITN; shops	
Grade	C A B C D E middle fifth of 258 graded peers percentile 50.6; sampling error 2.9 points; lower is stronger
Rank	131 of 258
Profitability	C percentile 55.8
Solvency	C percentile 47.3
Growth and financing	C percentile 44.3
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 \$1.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: short runway, distress
Inputs computable	7 of 14
Graded from	filings received through Mar 31, 2026 192 days before the rescans; latest periodic filing 10-Q received Sep 3, 2026
Last close	\$23.63 2026-10-08; market equity \$556.1M
Price used in grade	None



C, the tortoise

middle fifth of its sector; letters are fifths of the 258 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: C/D from Nov 21, 2025, C from Dec 21, 2025, C/D from Mar 21, 2026, C 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 Mar 31, 2026

Titan Machinery Inc. and its subsidiaries (collectively, "Titan Machinery," the "Company," "we," or "our") own and operate a network of full service agricultural and construction equipment stores in the United States, Europe and Australia. We have been an authorized dealer of CNH Industrial N.V. or its U.S. subsidiaries (collectively referred to in this Annual Report on Form 10-K (this "Form 10-K") as "CNH") since our formation in 1980. CNH is a leading global manufacturer and supplier of agricultural and construction

equipment, which includes the Case IH Agriculture, New Holland Agriculture, Case Construction and New Holland Construction brands.

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 55.8						
Gross profitability		23.7%	42.6%	75.9	242	2026-01-31
Return on invested capital		not computable	10.9%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(11.2%)	(4.9%)	21.3	287	2026-01-31
Gross margin stability, five years		2.2 pts	1.2 pts	70.2	219	2026-01-31
Solvency, sleeve percentile 47.3						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-07-31
Altman Z double-prime		not computable	1.92			one or more required annual facts are missing latest aligned inputs end 2022-01-31; latest annual assets end 2026-01-31
Net debt to EBITDA		not computable	1.84x			interest expense must exceed \$100,000
Interest coverage		not computable	2.26x			
Current ratio		1.41x	1.37x	47.3	295	2026-01-31
Growth and financing, sleeve percentile 44.3						
Revenue growth, three-year compound		3.2%	1.5%	39.9	269	2026-01-31
Free cash flow growth, three-year compound		not computable	5.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	7.3%			latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31
Asset growth, three years		10.8%	3.4%	15.5	272	2026-01-31
Net share issuance, one year		1.0%	(0.6%)	77.6	211	2026-03-23

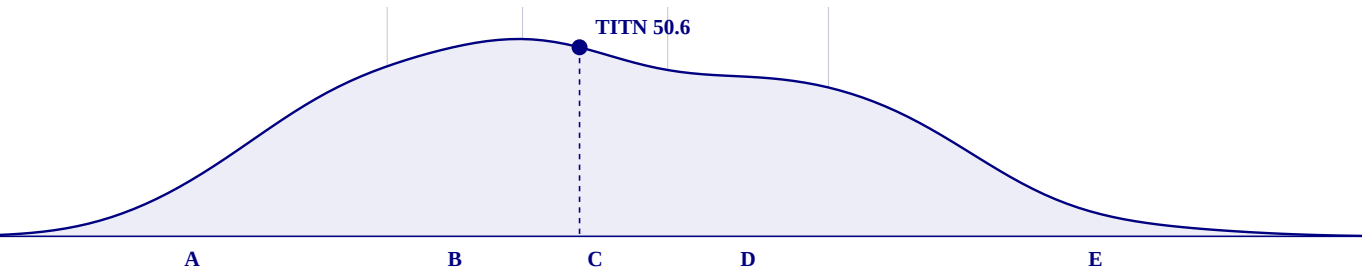
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 65,501,000 USD; Altman Z is not used

Among 258 peers

shops; 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
126	Group 1 Automotive Inc. (GPI)	48.6	C	
127	Reliance, Inc. (RS)	49.0	C	
128	Foster L B Co. (FSTR)	49.4	C	
129	TD Synnex Corp. (SNX)	49.8	C	
130	Boise Cascade Co. (BCC)	50.2	C	
131	Titan Machinery Inc. (TITN) <	50.6	C	fortress balance sheet
132	Bath & Body Works, Inc. (BBWI)	51.0	C	
133	Mckesson Corp. (MCK)	51.4	C	
134	Darden Restaurants Inc. (DRI)	51.8	C	
135	Hudson Technologies Inc. (HDSN)	52.1	C	
136	Penske Automotive Group, Inc. (PAG)	52.5	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	22.9%	(0.1%)	71
Distance from 52-week high	(9.8%)	(24.1%)	81
EBIT to enterprise value	(1.1%)	5.3%	18
Free cash flow yield	(1.8%)	4.2%	18
Book value to price	1.00	0.36	82
Sales to price	4.36	1.75	80
Composite equity issuance, five years	4.3%	(16.7%)	84
Relative strength against the sector, log excess return	0.23	0.02	71

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2026-01-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	

Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	36 (10-Q received Sep 3, 2026)
Median daily dollar volume, 63 sessions	\$4.1M

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	\$382.6M	2026-01-31	2026-03-31	10-K	0001628280-26-022376
2	assets	us-gaap:Assets	\$1.6B	2026-01-31	2026-03-31	10-K	0001628280-26-022376
3	operating income	us-gaap:OperatingIncomeLoss	\$90.2M	2022-01-31	2024-04-03	10-K	0001409171-24-000028
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$86.9M	2022-01-31	2024-04-03	10-K	0001409171-24-000028
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$20.9M	2022-01-31	2024-04-03	10-K	0001409171-24-000028
6	total debt	us-gaap:LongTermDebt	\$80.6M	2022-01-31	2023-03-30	10-K	0001409171-23-000011
7	book equity	us-gaap:StockholdersEquity	\$435.2M	2022-01-31	2025-04-07	10-K	0001409171-25-000027
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$146.1M	2022-01-31	2022-04-01	10-K	0001409171-22-000020
9	net income	us-gaap:NetIncomeLoss	-\$54.2M	2026-01-31	2026-03-31	10-K	0001628280-26-022376
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$137.5M	2026-01-31	2026-03-31	10-K	0001628280-26-022376
11	assets	us-gaap:Assets	\$1.8B	2025-01-31	2026-03-31	10-K	0001628280-26-022376
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2026-01-31	2026-03-31	10-K	0001628280-26-022376
13	gross profit	us-gaap:GrossProfit	\$395.6M	2025-01-31	2026-03-31	10-K	0001628280-26-022376
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2025-01-31	2025-04-07	10-K	0001409171-25-000027
15	gross profit	us-gaap:GrossProfit	\$531.4M	2024-01-31	2026-03-31	10-K	0001628280-26-022376
16	revenue	us-gaap:Revenues	\$2.8B	2024-01-31	2026-03-31	10-K	0001628280-26-022376
17	gross profit	us-gaap:GrossProfit	\$439.8M	2023-01-31	2025-04-07	10-K	0001409171-25-000027
18	revenue	us-gaap:Revenues	\$2.2B	2023-01-31	2025-04-07	10-K	0001409171-25-000027
19	gross profit	us-gaap:GrossProfit	\$332.7M	2022-01-31	2024-04-03	10-K	0001409171-24-000028
20	revenue	us-gaap:Revenues	\$1.7B	2022-01-31	2024-04-03	10-K	0001409171-24-000028
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$22.1M	2022-01-31	2024-04-03	10-K	0001409171-24-000028
22	operating income	us-gaap:OperatingIncomeLoss	-\$6.7M	2026-01-31	2026-03-31	10-K	0001628280-26-022376
23	interest expense	us-gaap:InterestAndDebtExpense	\$0	2026-01-31	2026-03-31	10-K	0001628280-26-022376
24	current assets	us-gaap:AssetsCurrent	\$1.1B	2026-01-31	2026-03-31	10-K	0001628280-26-022376
25	current liabilities	us-gaap:LiabilitiesCurrent	\$772.0M	2026-01-31	2026-03-31	10-K	0001628280-26-022376
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperat	\$95,000	2020-01-31	2020-04-07	10-K	0001409171-20-000015
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$10.7M	2020-01-31	2020-04-07	10-K	0001409171-20-000015
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperatio	\$46.6M	2019-01-31	2020-04-07	10-K	0001409171-20-000015
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.3M	2019-01-31	2020-04-07	10-K	0001409171-20-000015
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperatio	\$5.8M	2018-01-31	2020-04-07	10-K	0001409171-20-000015
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.5M	2018-01-31	2020-04-07	10-K	0001409171-20-000015
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperatio	\$11.0M	2017-01-31	2019-04-05	10-K	0001409171-19-000016
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.3M	2017-01-31	2019-04-05	10-K	0001409171-19-000016
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$28.1M	2020-01-31	2022-04-01	10-K	0001409171-22-000020
35	operating income	us-gaap:OperatingIncomeLoss	\$21.3M	2020-01-31	2022-04-01	10-K	0001409171-22-000020
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorit	\$14.2M	2020-01-31	2022-03-31	10-K	0001409171-21-000022
37	income tax	us-gaap:IncomeTaxExpenseBenefit	\$699,000	2020-01-31	2022-04-01	10-K	0001409171-22-000020
38	current assets	us-gaap:AssetsCurrent	\$727.5M	2020-01-31	2021-03-31	10-K	0001409171-21-000022
39	current liabilities	us-gaap:LiabilitiesCurrent	\$494.2M	2020-01-31	2021-03-31	10-K	0001409171-21-000022
40	current assets	us-gaap:AssetsCurrent	\$640.9M	2019-01-31	2020-04-07	10-K	0001409171-20-000015
41	current liabilities	us-gaap:LiabilitiesCurrent	\$420.5M	2019-01-31	2020-04-07	10-K	0001409171-20-000015
42	assets	us-gaap:Assets	\$2.0B	2024-01-31	2026-03-31	10-K	0001628280-26-022376
43	assets	us-gaap:Assets	\$1.2B	2023-01-31	2025-04-07	10-K	0001409171-25-000027
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	23,354,499	2026-03-23	2026-03-31	10-K	0001628280-26-022376
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	23,123,573	2025-03-24	2025-04-07	10-K	0001409171-25-000027