

Trane Technologies plc (TT)

NYSE; business equipment; SIC 3822, Auto Controls For Regulating Residential & Comml Environments; CIK 0001466258

Trane Technologies plc	
TT; business equipment	
Grade	B A B C D E second fifth of 497 graded peers percentile 27.6; sampling error 2.2 points; lower is stronger
Rank	138 of 497
Profitability	C percentile 49.3
Solvency	B/C percentile 38.2
Growth and financing	B/C percentile 37.8
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 \$21.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 5, 2026 246 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$470.23 2026-10-08; market equity \$103.5B
Price used in grade	None



B, the elk

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

Share price, twelve months to the rescans

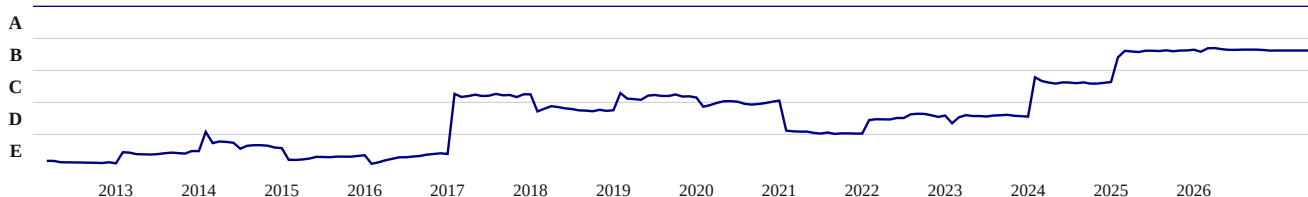
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D/E from Feb 21, 2021, D from Feb 21, 2022, C from Feb 21, 2024, B from Feb 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 5, 2026

" for additional details. As we integrate acquisitions into our portfolio of solutions, we may face new competitors in our target markets and incur increased competition from alternative solutions, which could lead to decreased demand or reduced market share for our products and services. We must maintain the quality of our products, retain longstanding relationships with major customers, continue to grow our business by establishing relationships with new customers, and continually innovate new or enhanced products and

services to maintain and expand our brand recognition and market leadership position to effectively compete in the markets that we serve.

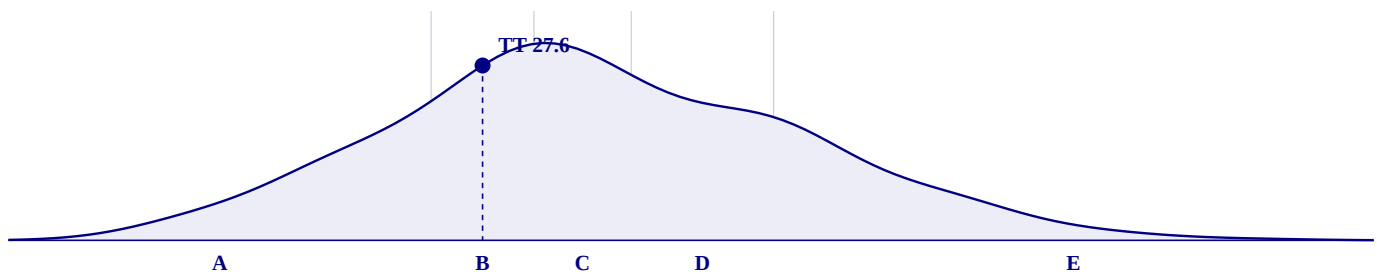
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 49.3						
Gross profitability		not computable	28.5%			latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Return on invested capital		29.1%	10.9%	16.3	136	2025-12-31
Accruals ratio		(1.3%)	(7.4%)	82.3	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Solvency, sleeve percentile 38.2						
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		4.02	2.18	28.7	566	2025-12-31
Net debt to EBITDA		0.68x	1.11x	37.7	147	2025-12-31
Interest coverage		17.50x	3.77x	15.7	90	2025-12-31
Current ratio		1.25x	2.02x	70.7	666	2025-12-31
Growth and financing, sleeve percentile 37.8						
Revenue growth, three-year compound		10.1%	6.4%	38.7	538	2025-12-31
Free cash flow growth, three-year compound		32.4%	17.2%	29.6	268	2025-12-31
Reinvestment rate		15.1%	14.3%	49.8	226	2025-12-31
Asset growth, three years		5.8%	5.0%	45.0	563	2025-12-31
Net share issuance, one year		(1.3%)	0.5%	25.9	407	2026-01-30

Among 497 peers

business equipment; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
133	Epam Systems, Inc. (EPAM)	26.6	B	fortress balance sheet

134	Quantum Computing Inc. (QUBT)	26.8	B	dilution
135	Inspired Entertainment, Inc. (INSE)	27.0	B	late filer
136	IonQ, Inc. (IONQ)	27.2	B	dilution
137	Alkami Technology, Inc. (ALKT)	27.4	B	fortress
				balance sheet
138	Trane Technologies plc (TT) <	27.6	B	
139	Intellicheck, Inc. (IDN)	27.8	B	
140	Keysight Technologies, Inc. (KEYS)	28.0	B	
141	PTC Inc. (PTC)	28.2	B	
142	Ceva Inc. (CEVA)	28.4	B	
143	Macom Technology Solutions Holdings, Inc. (MTSI)	28.6	B	

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	5.7%	2.2%	53
Distance from 52-week high	(6.7%)	(30.0%)	85
EBIT to enterprise value	3.7%	1.5%	71
Free cash flow yield	2.7%	2.7%	51
Book value to price	0.08	0.23	22
Sales to price	0.21	0.30	38
Composite equity issuance, five years	(14.2%)	3.9%	20
Relative strength against the sector, log excess return	(0.23)	(0.26)	53

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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	fail
Asset turnover improved	pass
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	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$447.9M

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	\$12.5B	2020-12-31	2023-02-10	10-K	0001466258-23-000058
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$8.7B	2020-12-31	2021-02-09	10-K	0001466258-21-000027
3	assets	us-gaap:Assets	\$18.2B	2020-12-31	2022-02-07	10-K	0001466258-22-000031
4	operating income	us-gaap:OperatingIncomeLoss	\$4.0B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.7B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$705.9M	2025-12-31	2026-02-05	10-K	0001628280-26-005731
7	total debt	us-gaap:LongTermDebt	\$4.6B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
8	book equity	us-gaap:StockholdersEquity	\$8.6B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.8B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
10	total debt	us-gaap:LongTermDebt	\$4.8B	2024-12-31	2025-02-06	10-K	0001466258-25-000039

11	book equity	us-gaap:StockholdersEquity	\$7.5B	2024-12-31	2026-02-05	10-K	0001628280-26-005731
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.6B	2024-12-31	2026-02-05	10-K	0001628280-26-005731
13	net income	us-gaap:NetIncomeLoss	\$2.9B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.2B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
15	assets	us-gaap:Assets	\$21.4B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
16	assets	us-gaap:Assets	\$20.1B	2024-12-31	2026-02-05	10-K	0001628280-26-005731
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$13.1B	2019-12-31	2022-02-07	10-K	0001466258-22-000031
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$9.1B	2019-12-31	2021-02-09	10-K	0001466258-21-000027
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.3B	2018-12-31	2021-02-09	10-K	0001466258-21-000027
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$8.6B	2018-12-31	2021-02-09	10-K	0001466258-21-000027
21	revenue	us-gaap:SalesRevenueNet	\$14.2B	2017-12-31	2018-02-12	10-K	0001466258-18-000063
22	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$9.8B	2017-12-31	2020-02-18	10-K	0001466258-20-000064
23	revenue	us-gaap:SalesRevenueNet	\$13.5B	2016-12-31	2018-02-12	10-K	0001466258-18-000063
24	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$9.3B	2016-12-31	2019-02-12	10-K	0001466258-19-000073
25	current assets	us-gaap:AssetsCurrent	\$7.9B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
26	current liabilities	us-gaap:LiabilitiesCurrent	\$6.3B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
27	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$10.4B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
28	liabilities	us-gaap:Liabilities	\$12.8B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
29	depreciation amortization	us-gaap:Depreciation	\$207.4M	2025-12-31	2026-02-05	10-K	0001628280-26-005731
30	interest expense	us-gaap:InterestExpense	\$226.7M	2025-12-31	2026-02-05	10-K	0001628280-26-005731
31	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$21.3B	2025-12-31	2026-02-05	10-K	0001628280-26-005731
32	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$19.8B	2024-12-31	2026-02-05	10-K	0001628280-26-005731
33	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$17.7B	2023-12-31	2026-02-05	10-K	0001628280-26-005731
34	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$16.0B	2022-12-31	2025-02-06	10-K	0001466258-25-000039
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$383.0M	2025-12-31	2026-02-05	10-K	0001628280-26-005731
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.1B	2024-12-31	2026-02-05	10-K	0001628280-26-005731
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$370.6M	2024-12-31	2025-02-06	10-K	0001466258-25-000039
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.4B	2023-12-31	2026-02-05	10-K	0001628280-26-005731
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$300.7M	2023-12-31	2025-02-06	10-K	0001466258-25-000039
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.5B	2022-12-31	2025-02-06	10-K	0001466258-25-000039
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$291.8M	2022-12-31	2025-02-06	10-K	0001466258-25-000039
42	current assets	us-gaap:AssetsCurrent	\$7.3B	2024-12-31	2026-02-05	10-K	0001628280-26-005731
43	current liabilities	us-gaap:LiabilitiesCurrent	\$6.1B	2024-12-31	2026-02-05	10-K	0001628280-26-005731
44	assets	us-gaap:Assets	\$19.4B	2023-12-31	2025-02-06	10-K	0001466258-25-000039
45	assets	us-gaap:Assets	\$18.1B	2022-12-31	2024-02-08	10-K	0001466258-24-000047
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	221,331,905	2026-01-30	2026-02-05	10-K	0001628280-26-005731
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	224,290,964	2025-01-31	2025-02-06	10-K	0001466258-25-000039