

TechTarget, Inc. (TTGT)

Nasdaq; telecom; SIC 4822, Telegraph & Other Message Communications; CIK 0002018064

TechTarget, Inc. TTGT; telecom		
Grade	None 4 of 14 inputs computable; 7 are required	Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it 
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 \$937.3M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	late filer, thin data not computable: dilution, distress	
Inputs computable	4 of 14	
Graded from	filings received through Mar 11, 2026 212 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026	
Last close	\$4.10 2026-10-08; market equity \$296.6M	
Price used in grade	None	

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 11, 2026

TechTarget, Inc. ("Informa TechTarget", the "Company", "we", "us" or "our") is a leading business-to-business ("B2B") growth accelerator, informing and influencing technology buyers and sellers globally. Today, we sit at the intersection of tech and B2B marketing in an area estimated to be worth \$20 billion annually with approximately 45,000 potential customers. We compete in the Intelligence & Advisory, Brand & Content, and Demand & Intent markets.

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 22.3						
Gross profitability		31.3%	28.0%	40.5	594	2025-12-31
Return on invested capital		not computable	8.9%			a prior annual debt, equity, and cash observation is required

Accruals ratio		(64.0%)	(7.3%)	4.1	703	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 75.4						
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		(9.10)	1.93	81.1	625	2025-12-31
Net debt to EBITDA		not computable	1.71x			EBITDA must exceed \$100,000
Interest coverage		not computable	2.81x			one or more required annual facts are missing
Current ratio		1.23x	1.96x	69.7	756	2025-12-31
Growth and financing						
Revenue growth, three-year compound		not computable	5.1%			four annual observations are required; found 2
Free cash flow growth, three-year compound		not computable	12.4%			four consecutive annual FCF observations are required; found 2
Reinvestment rate		not computable	15.1%			NOPAT must exceed \$100,000
Asset growth, three years		not computable	3.4%			four annual observations are required; found 2
Net share issuance, one year		not computable	0.5%			prior share count is 287 days earlier

Warnings

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

Check	Measured
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	4 of 14 grade factors are computable; minimum is 7

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	(33.4%)	(0.3%)	21
Distance from 52-week high	(36.6%)	(29.7%)	38
EBIT to enterprise value	(153.6%)	1.4%	3

Free cash flow yield	5.4%	2.7%	69
Book value to price	1.71	0.24	94
Sales to price	1.64	0.33	84
Composite equity issuance, five years	not computable	3.2%	
Relative strength against the sector, log excess return	(0.35)	(0.23)	42

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$45.8M
Operating cash flow, four quarters	\$5.9M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$1.3M

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	\$293.3M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
2	assets	us-gaap:Assets	\$937.3M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
3	operating income	us-gaap:OperatingIncomeLoss	-\$119.1M	2024-12-31	2026-03-11	10-K	0001193125-26-102183
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$119.1M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$12.5M	2024-12-31	2026-03-11	10-K	0001193125-26-102183
6	total debt	us-gaap:LongTermDebt	\$417.0M	2024-12-31	2025-05-28	10-K	0000950170-25-078416
7	book equity	us-gaap:StockholdersEquity	\$1.6B	2024-12-31	2026-03-11	10-K	0001193125-26-102183
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$276.0M	2024-12-31	2026-03-11	10-K	0001193125-26-102183
9	net income	us-gaap:NetIncomeLoss	-\$1.0B	2025-12-31	2026-03-11	10-K	0001193125-26-102183
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$16.3M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
11	assets	us-gaap:Assets	\$2.3B	2024-12-31	2026-03-11	10-K	0001193125-26-102183
12	current assets	us-gaap:AssetsCurrent	\$155.4M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
13	current liabilities	us-gaap:LiabilitiesCurrent	\$126.6M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.1B	2025-12-31	2026-03-11	10-K	0001193125-26-102183
15	operating income	us-gaap:OperatingIncomeLoss	-\$1.0B	2025-12-31	2026-03-11	10-K	0001193125-26-102183
16	book equity	us-gaap:StockholdersEquity	\$594.6M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
17	liabilities	us-gaap:Liabilities	\$342.7M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
18	depreciation amortization	us-gaap:Depreciation	\$1.6M	2024-12-31	2026-03-11	10-K	0001193125-26-102183
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$486.8M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$284.9M	2024-12-31	2026-03-11	10-K	0001193125-26-102183
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$387,000	2025-12-31	2026-03-11	10-K	0001193125-26-102183
22	depreciation amortization	us-gaap:Depreciation	\$2.4M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
23	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$119.1M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
24	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$33.4M	2025-12-31	2026-03-11	10-K	0001193125-26-102183
25	current assets	us-gaap:AssetsCurrent	\$455.6M	2024-12-31	2026-03-11	10-K	0001193125-26-102183
26	current liabilities	us-gaap:LiabilitiesCurrent	\$535.3M	2024-12-31	2026-03-11	10-K	0001193125-26-102183
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	72,292,654	2026-03-06	2026-03-11	10-K	0001193125-26-102183
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	71,489,000	2025-05-23	2025-05-28	10-K	0000950170-25-078416