

Texas Instruments Inc. (TXN)

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000097476

Texas Instruments Inc. TXN; business equipment	
Grade	B A B C D E ▼ second fifth of 497 graded peers percentile 34.3; sampling error 2.2 points; lower is stronger
Rank	171 of 497
Profitability	C ■ percentile 51.0
Solvency	B ■ percentile 23.7
Growth and financing	C ■ percentile 57.1
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 \$34.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active
Inputs computable	14 of 14
Graded from	filings received through Feb 6, 2026 245 days before the rescans; latest periodic filing 10-Q received Jul 24, 2026
Last close	\$288.21 2026-10-08; market equity \$263.2B
Price used in grade	None



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

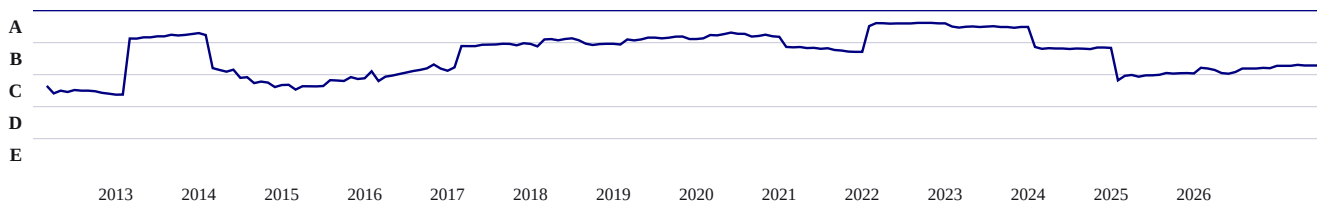
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Mar 21, 2025, B from Feb 21, 2026, B/C from May 21, 2026

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 Feb 6, 2026

We design and manufacture semiconductors that we sell to electronics designers and manufacturers all over the world. Our operations began in 1930, and we are incorporated in Delaware. With headquarters in Dallas, Texas, we have design, manufacturing or sales operations in more than 30 countries. Our two reportable segments are Analog and Embedded Processing, and we report the results of our remaining business activities in Other. In 2025, we generated \$17.68 billion of revenue. For decades, we have operated with a passion to create a better world by making electronics more affordable through semiconductors.

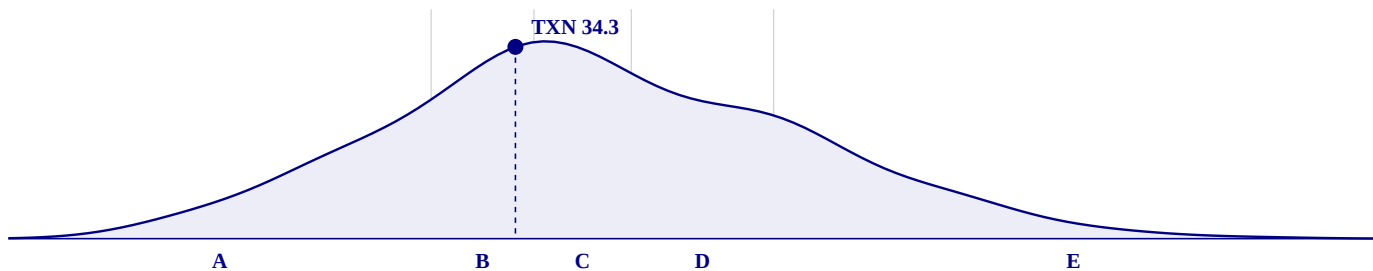
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 51.0						
Gross profitability		29.2%	28.5%	44.5	558	2025-12-31
Return on invested capital		19.4%	10.9%	28.1	136	2025-12-31
Accruals ratio		(6.1%)	(7.4%)	59.5	621	2025-12-31
Gross margin stability, five years		4.7 pts	2.4 pts	72.0	429	2025-12-31
Solvency, sleeve percentile 23.7						
Twelve-month failure probability		0.02%	0.05%	8.0	101	2026-06-30
Altman Z double-prime		9.04	2.18	9.9	566	2025-12-31
Net debt to EBITDA		1.36x	1.11x	52.7	147	2025-12-31
Interest coverage		11.09x	3.77x	27.0	90	2025-12-31
Current ratio		4.35x	2.02x	20.8	666	2025-12-31
Growth and financing, sleeve percentile 57.1						
Revenue growth, three-year compound		(4.1%)	6.4%	77.8	538	2025-12-31
Free cash flow growth, three-year compound		(24.0%)	17.2%	92.9	268	2025-12-31
Reinvestment rate		34.9%	14.3%	40.4	226	2025-12-31
Asset growth, three years		8.3%	5.0%	37.7	563	2025-12-31
Net share issuance, one year		(0.3%)	0.5%	36.5	407	2026-01-27

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
166	Coursera, Inc. (COUR)	33.3	B	
167	Celestica Inc. (CLS)	33.5	B	
168	Paylocity Holding Corp. (PCTY)	33.7	B	fortress
				balance sheet
169	Extreme Networks Inc. (EXTR)	33.9	B	fortress
				balance sheet
170	Twilio Inc. (TWLO)	34.1	B	
171	Texas Instruments Inc. (TXN) <	34.3	B	
172	Factset Research Systems Inc. (FDS)	34.5	B	
173	Egain Corp. (EGAN)	34.7	B	
174	Verisign Inc/Ca (VRSN)	34.9	B	fortress
				balance sheet
175	Kewaunee Scientific Corp. (KEQU)	35.1	B	
176	Fabrinet (FN)	35.3	B	fortress
				balance sheet

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	45.7%	2.2%	78

Distance from 52-week high	(13.3%)	(30.0%)	74
EBIT to enterprise value	2.2%	1.5%	57
Free cash flow yield	1.0%	2.7%	33
Book value to price	0.07	0.23	19
Sales to price	0.07	0.30	13
Composite equity issuance, five years	(16.6%)	3.9%	17
Relative strength against the sector, log excess return	0.09	(0.26)	78

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$3.7B
Operating cash flow, four quarters	\$8.7B
Months of runway	not finite
Days since last periodic filing	77 (10-Q received Jul 24, 2026)
Median daily dollar volume, 63 sessions	\$1.5B

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	\$10.1B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
2	assets	us-gaap:Assets	\$34.6B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
3	operating income	us-gaap:OperatingIncomeLoss	\$6.0B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.7B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$709.0M	2025-12-31	2026-02-06	10-K	0000097476-26-000059
6	total debt	us-gaap:LongTermDebt	\$14.0B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
7	book equity	us-gaap:StockholdersEquity	\$16.3B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.2B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
9	total debt	us-gaap:LongTermDebt	\$13.6B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
10	book equity	us-gaap:StockholdersEquity	\$16.9B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.2B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
12	net income	us-gaap:NetIncomeLoss	\$5.0B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$7.2B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
14	assets	us-gaap:Assets	\$35.5B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$17.7B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
16	gross profit	us-gaap:GrossProfit	\$9.1B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$15.6B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
18	gross profit	us-gaap:GrossProfit	\$11.0B	2023-12-31	2026-02-06	10-K	0000097476-26-000059
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$17.5B	2023-12-31	2026-02-06	10-K	0000097476-26-000059
20	gross profit	us-gaap:GrossProfit	\$13.8B	2022-12-31	2025-02-14	10-K	0000097476-25-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$20.0B	2022-12-31	2025-02-14	10-K	0000097476-25-000007
22	gross profit	us-gaap:GrossProfit	\$12.4B	2021-12-31	2024-02-02	10-K	0000097476-24-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$18.3B	2021-12-31	2024-02-02	10-K	0000097476-24-000007
24	current assets	us-gaap:AssetsCurrent	\$13.8B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
25	current liabilities	us-gaap:LiabilitiesCurrent	\$3.2B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$52.2B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
27	liabilities	us-gaap:Liabilities	\$18.3B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
28	depreciation amortization	us-gaap:Depreciation	\$1.9B	2025-12-31	2026-02-06	10-K	0000097476-26-000059

29	interest expense	us-gaap:InterestAndDebtExpense	\$543.0M	2025-12-31	2026-02-06	10-K	0000097476-26-000059
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.5B	2025-12-31	2026-02-06	10-K	0000097476-26-000059
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$6.3B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.8B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$6.4B	2023-12-31	2026-02-06	10-K	0000097476-26-000059
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.1B	2023-12-31	2026-02-06	10-K	0000097476-26-000059
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$8.7B	2022-12-31	2025-02-14	10-K	0000097476-25-000007
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.8B	2022-12-31	2025-02-14	10-K	0000097476-25-000007
37	current assets	us-gaap:AssetsCurrent	\$15.0B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
38	current liabilities	us-gaap:LiabilitiesCurrent	\$3.6B	2024-12-31	2026-02-06	10-K	0000097476-26-000059
39	assets	us-gaap:Assets	\$32.3B	2023-12-31	2025-02-14	10-K	0000097476-25-000007
40	assets	us-gaap:Assets	\$27.2B	2022-12-31	2024-02-02	10-K	0000097476-24-000007
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	907,550,774	2026-01-27	2026-02-06	10-K	0000097476-26-000059
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	910,332,971	2025-01-28	2025-02-14	10-K	0000097476-25-000007