# Park Aerospace Corp. PKE

NYSE; manufacturing; SIC 3728, Aircraft Parts & Auxiliary Equipment, NEC; CIK 0000076267

**A**

**strongest fifth of 255 graded peers in manufacturing**

rank 37 of 255; percentile 14.2; sampling error 3.0 points; lower is stronger

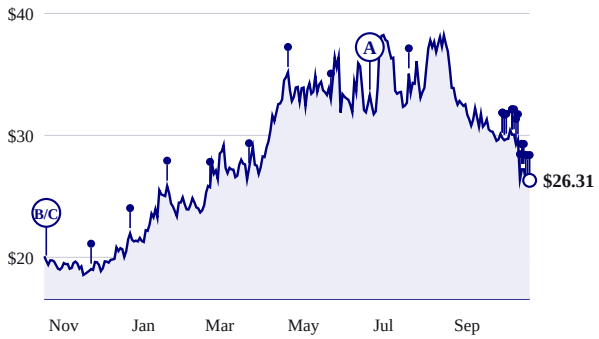
A B C D E

**A, the bull**



| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 60.7 |
| **Solvency** | A<br>percentile 3.0 |
| **Growth and financing** | C<br>percentile 46.6 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $142.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through May 29, 2026<br>143 days before the rescan; latest periodic filing 10-Q received Oct 13, 2026 |
| **Last close** | $26.27<br>2026-10-16; market equity $578.9M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 May 29, 2026*

Park Aerospace Corp. ("Park"), and its subsidiaries (unless the context otherwise requires, Park and its subsidiaries are hereinafter called the "Company"), is an aerospace company which develops and manufactures solution and hot-melt advanced composite materials used to produce composite structures for the global aerospace markets. Park's advanced composite materials include film adhesives and lightning strike protection materials. Park offers an array of composite materials specifically designed for hand lay-up or automated fiber placement ("AFP") manufacturing applications.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 60.7** | | | | | | |
| Gross profitability | 15.9% | 21.9% | | 69.0 | 275 | 2026-03-01 |
| Return on invested capital | not computable | 9.7% | | | | |

*latest aligned inputs end 2017-02-26; latest annual assets end 2026-03-01*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (0.2%) | (3.6%) | 78.4 | 307 | 2026-03-01 |
| Gross margin stability, five years | 1.7 pts | 2.1 pts | 34.6 | 229 | 2026-03-01 |
| **Solvency, sleeve percentile 3.0** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-03-01* | | | | | |
| Altman Z double-prime | 15.38 | 3.66 | 2.9 | 243 | 2026-03-01 |
| Net debt to EBITDA | not computable | 1.78x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 5.09x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 18.24x | 2.25x | 3.1 | 324 | 2026-03-01 |
| **Growth and financing, sleeve percentile 46.6** | | | | | |
| Revenue growth, three-year compound | 10.7% | 2.2% | 19.4 | 269 | 2026-03-01 |
| Free cash flow growth, three-year compound | 20.2% | 13.9% | 40.6 | 139 | 2026-03-01 |
| Reinvestment rate | 216.1% | 26.4% | 8.0 | 139 | 2026-03-01 |
| Asset growth, three years | (3.7%) | 4.4% | 79.8 | 278 | 2026-03-01 |
| Net share issuance, one year | 5.2% | 0.01% | 85.5 | 242 | 2026-05-18 |

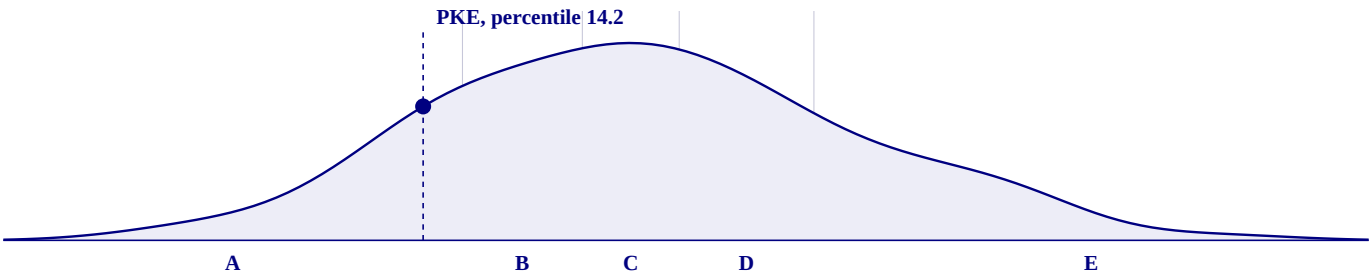
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |
| Fortress balance sheet | cash minus debt is 30,438,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 32 | Enerpac Tool Group Corp. (EPAC) | 12.2 | A | |
| 33 | Compx International Inc. (CIX) | 12.6 | A | fortress balance sheet |
| 34 | Acme United Corp. (ACU) | 13.0 | A | |
| 35 | Cummins Inc. (CMI) | 13.4 | A | |
| 36 | Weatherford International plc (WFRD) | 13.8 | A | |
| 37 | Park Aerospace Corp. (PKE) | 14.2 | A | late filer, fortress balance sheet |
| 38 | Lennox International Inc. (LII) | 14.6 | A | |
| 39 | Kadant Inc. (KAI) | 15.0 | A | |
| 40 | Nwpx Infrastructure, Inc. (NWPX) | 15.4 | A | |
| 41 | Axcelis Technologies Inc. (ACLS) | 15.7 | A | |
| 42 | Gencor Industries Inc. (GENC) | 16.1 | A | late filer, fortress balance sheet |

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## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 63.2% | 13.7% | 82 |
| Distance from 52-week high | (31.2%) | (24.7%) | 40 |
| EBIT to enterprise value | 2.4% | 4.0% | 33 |
| Free cash flow yield | 1.6% | 3.3% | 31 |
| Book value to price | 0.28 | 0.36 | 38 |
| Sales to price | 0.13 | 0.56 | 7 |
| Composite equity issuance, five years | (15.3%) | (9.5%) | 30 |
| Relative strength against the sector, log excess return | 0.36 | (0.00) | 82 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-03-01** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $98.3M |
| Operating cash flow, four quarters | $13.3M |
| Months of runway | not finite |
| Days since last periodic filing | 6 (10-Q received Oct 13, 2026) |
| Median daily dollar volume, 63 sessions | $7.6M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $22.7M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 2 | assets | us-gaap:Assets | $142.2M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$2.0M | 2017-02-26 | 2019-05-20 | 10-K | 19-010516 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$1.8M | 2017-02-26 | 2019-05-20 | 10-K | 19-010516 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$711,000 | 2017-02-26 | 2019-05-20 | 10-K | 19-010516 |
| 6 | total debt | us-gaap:LongTermDebt | $72.0M | 2017-02-26 | 2017-05-12 | 10-K | 17-008941 |
| 7 | book equity | us-gaap:StockholdersEquity | $182.8M | 2017-02-26 | 2018-05-11 | 10-K | 18-009630 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $102.4M | 2017-02-26 | 2018-05-11 | 10-K | 18-009630 |
| 9 | total debt | us-gaap:LongTermDebt | $75.0M | 2016-02-28 | 2016-05-13 | 10-K | 16-031799 |
| 10 | book equity | us-gaap:StockholdersEquity | $180.9M | 2016-02-28 | 2017-05-12 | 10-K | 17-008941 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $97.8M | 2016-02-28 | 2018-05-11 | 10-K | 18-009630 |
| 12 | net income | us-gaap:NetIncomeLoss | $11.3M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $11.5M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 14 | assets | us-gaap:Assets | $122.1M | 2025-03-02 | 2026-05-29 | 10-K | 26-018900 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $73.3M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 16 | gross profit | us-gaap:GrossProfit | $17.6M | 2025-03-02 | 2026-05-29 | 10-K | 26-018900 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $62.0M | 2025-03-02 | 2026-05-29 | 10-K | 26-018900 |
| 18 | gross profit | us-gaap:GrossProfit | $16.5M | 2024-03-03 | 2026-05-29 | 10-K | 26-018900 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $56.0M | 2024-03-03 | 2026-05-29 | 10-K | 26-018900 |
| 20 | gross profit | us-gaap:GrossProfit | $16.5M | 2023-02-26 | 2025-05-30 | 10-K | 25-019023 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $54.1M | 2023-02-26 | 2025-05-30 | 10-K | 25-019023 |
| 22 | gross profit | us-gaap:GrossProfit | $17.9M | 2022-02-27 | 2024-06-11 | 10-K | 24-019951 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $53.6M | 2022-02-27 | 2024-06-11 | 10-K | 24-019951 |
| 24 | current assets | us-gaap:AssetsCurrent | $108.7M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $6.0M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$48.2M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $13.5M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 28 | book equity | us-gaap:StockholdersEquity | $129.9M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 29 | liabilities | us-gaap:Liabilities | $12.3M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.9M | 2017-02-26 | 2019-05-20 | 10-K | 19-010516 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | $10.7M | 2020-03-01 | 2022-05-12 | 10-K | 22-012112 |
| 32 | interest expense | us-gaap:InterestExpense | $0 | 2020-03-01 | 2020-05-14 | 10-K | 20-010729 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.0M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.7M | 2025-03-02 | 2026-05-29 | 10-K | 26-018900 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $889,000 | 2025-03-02 | 2026-05-29 | 10-K | 26-018900 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.4M | 2024-03-03 | 2026-05-29 | 10-K | 26-018900 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $645,000 | 2024-03-03 | 2026-05-29 | 10-K | 26-018900 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $6.5M | 2023-02-26 | 2025-05-30 | 10-K | 25-019023 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.0M | 2023-02-26 | 2025-05-30 | 10-K | 25-019023 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.9M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $15.0M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | $3.8M | 2026-03-01 | 2026-05-29 | 10-K | 26-018900 |
| 43 | current assets | us-gaap:AssetsCurrent | $90.3M | 2025-03-02 | 2026-05-29 | 10-K | 26-018900 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $9.3M | 2025-03-02 | 2026-05-29 | 10-K | 26-018900 |
| 45 | assets | us-gaap:Assets | $132.3M | 2024-03-03 | 2025-05-30 | 10-K | 25-019023 |
| 46 | assets | us-gaap:Assets | $159.3M | 2023-02-26 | 2024-06-11 | 10-K | 24-019951 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 20,877,859 | 2026-05-18 | 2026-05-29 | 10-K | 26-018900 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 19,850,713 | 2025-05-19 | 2025-05-30 | 10-K | 25-019023 |

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