Keysight Technologies, Inc.

KEYS

NYSE; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0001601046

B

second fifth of 497 graded peers in business equipment

rank 143 of 497; percentile 28.6; sampling error 2.2 points; lower is stronger

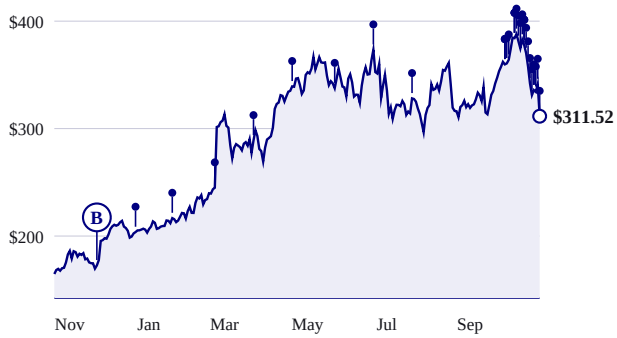
A B C D E

B, the elk



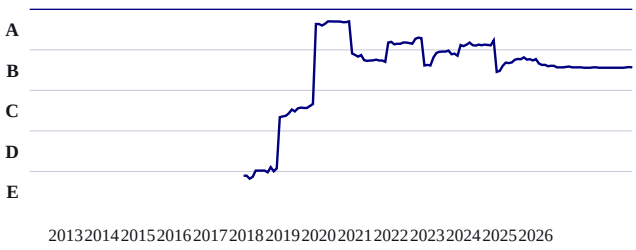
Scoreboard	
Profitability	C percentile 42.3
Solvency	B percentile 32.1
Growth and financing	C percentile 51.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $11.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Dec 17, 2025 310 days before the rescan; latest periodic filing 10-Q received Sep 2, 2026
Last close	$311.44 2026-10-22; market equity $53.0B; 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 Dec 17, 2025

Keysight Technologies, Inc. ("we," "us," "our," "Keysight" or "the company"), incorporated in Delaware on December 6, 2013, is a global innovator in the computing, communications and electronics markets, committed to advancing our customers' business success by helping them solve critical challenges in the development and commercialization of their products and services. Our mission, "accelerating innovation to connect and secure the world," speaks to the value we provide our customers in a world of ever-increasing technological complexity.

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 42.3						
Gross profitability	29.5%	28.6%		44.2	558	2025-10-31
Return on invested capital	12.1%	11.2%		46.6	134	2025-10-31
Accruals ratio	(5.4%)	(7.4%)		63.1	621	2025-10-31

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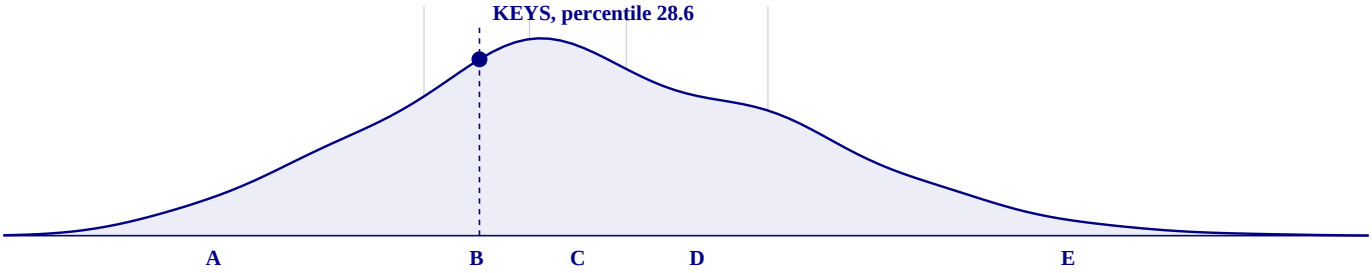
Gross margin stability, five years	1.0 pts	2.3 pts	15.3	427	2025-10-31
Solvency, sleeve percentile 32.1					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	5.15	2.16	21.6	565	2025-10-31
Net debt to EBITDA	0.66x	1.11x	34.9	147	2025-10-31
Interest coverage	9.12x	3.77x	31.0	88	2025-10-31
Current ratio	2.35x	2.01x	40.8	665	2025-10-31
Growth and financing, sleeve percentile 51.3					
Revenue growth, three-year compound	(0.3%)	6.4%	68.7	537	2025-10-31
Free cash flow growth, three-year compound	10.1%	18.0%	57.6	265	2025-10-31
Reinvestment rate	(47.6%)	14.3%	67.7	224	2025-10-31
Asset growth, three years	11.7%	5.0%	31.2	562	2025-10-31
Net share issuance, one year	(0.8%)	0.5%	31.3	410	2025-12-12

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
138	Alkami Technology, Inc. (ALKT)	27.6	B	fortress balance sheet
139	Power Integrations Inc. (POWI)	27.8	B	
140	Intellicheck, Inc. (IDN)	28.0	B	
141	IonQ, Inc. (IONQ)	28.2	B	dilution
142	Trane Technologies plc (TT)	28.4	B	
143	Keysight Technologies, Inc. (KEYS)	28.6	B	
144	Ceva Inc. (CEVA)	28.8	B	
145	PTC Inc. (PTC)	29.0	B	
146	Macom Technology Solutions Holdings, Inc. (MTSI)	29.2	B	
147	Ultralife Corp. (ULBI)	29.4	B	late filer
148	Lightpath Technologies Inc. (LPTH)	29.6	B	dilution, late filer, fortress balance sheet

What the price implies

at the 2026-10-22 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	84.5%	2.2%	88
Distance from 52-week high	(19.7%)	(33.0%)	67
EBIT to enterprise value	1.7%	1.5%	51
Free cash flow yield	2.4%	2.8%	45
Book value to price	0.12	0.26	27
Sales to price	0.10	0.31	18
Composite equity issuance, five years	(8.9%)	4.2%	28
Relative strength against the sector, log excess return	0.33	(0.26)	88

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-10-31	
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	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.6B
Operating cash flow, four quarters	$1.6B
Months of runway	not finite
Days since last periodic filing	51 (10-Q received Sep 2, 2026)
Median daily dollar volume, 63 sessions	$359.3M

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	revenue	us-gaap:Revenues	$5.4B	2025-10-31	2025-12-17	10-K	25-000127
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.0B	2025-10-31	2025-12-17	10-K	25-000127
3	assets	us-gaap:Assets	$11.3B	2025-10-31	2025-12-17	10-K	25-000127
4	operating income	us-gaap:OperatingIncomeLoss	$876.0M	2025-10-31	2025-12-17	10-K	25-000127
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.1B	2025-10-31	2025-12-17	10-K	25-000127
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$213.0M	2025-10-31	2025-12-17	10-K	25-000127
7	total debt	us-gaap:LongTermDebt	$2.5B	2025-10-31	2025-12-17	10-K	25-000127
8	book equity	us-gaap:StockholdersEquity	$5.9B	2025-10-31	2025-12-17	10-K	25-000127
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.9B	2025-10-31	2025-12-17	10-K	25-000127
10	total debt	us-gaap:LongTermDebt	$1.8B	2024-10-31	2025-12-17	10-K	25-000127
11	book equity	us-gaap:StockholdersEquity	$5.1B	2024-10-31	2025-12-17	10-K	25-000127
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.8B	2024-10-31	2025-12-17	10-K	25-000127
13	net income	us-gaap:NetIncomeLoss	$850.0M	2025-10-31	2025-12-17	10-K	25-000127
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2025-10-31	2025-12-17	10-K	25-000127
15	assets	us-gaap:Assets	$9.3B	2024-10-31	2025-12-17	10-K	25-000127
16	revenue	us-gaap:Revenues	$5.0B	2024-10-31	2025-12-17	10-K	25-000127
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.8B	2024-10-31	2025-12-17	10-K	25-000127
18	revenue	us-gaap:Revenues	$5.5B	2023-10-31	2025-12-17	10-K	25-000127
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2023-10-31	2025-12-17	10-K	25-000127
20	revenue	us-gaap:Revenues	$5.4B	2022-10-31	2024-12-17	10-K	24-000159
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.0B	2022-10-31	2024-12-17	10-K	24-000159
22	revenue	us-gaap:Revenues	$4.9B	2021-10-31	2023-12-15	10-K	23-000134
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2021-10-31	2023-12-15	10-K	23-000134
24	current assets	us-gaap:AssetsCurrent	$4.3B	2025-10-31	2025-12-17	10-K	25-000127
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.9B	2025-10-31	2025-12-17	10-K	25-000127
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$7.1B	2025-10-31	2025-12-17	10-K	25-000127
27	liabilities	us-gaap:Liabilities	$5.4B	2025-10-31	2025-12-17	10-K	25-000127
28	depreciation amortization	us-gaap:Depreciation	$131.0M	2025-10-31	2025-12-17	10-K	25-000127
29	interest expense	us-gaap:InterestExpense	$96.0M	2025-10-31	2025-12-17	10-K	25-000127
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$128.0M	2025-10-31	2025-12-17	10-K	25-000127
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2024-10-31	2025-12-17	10-K	25-000127

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$154.0M	2024-10-31	2025-12-17	10-K	25-000127
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2023-10-31	2025-12-17	10-K	25-000127
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$197.0M	2023-10-31	2025-12-17	10-K	25-000127
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2022-10-31	2024-12-17	10-K	24-000159
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$185.0M	2022-10-31	2024-12-17	10-K	24-000159
37	current assets	us-gaap:AssetsCurrent	$4.3B	2024-10-31	2025-12-17	10-K	25-000127
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2024-10-31	2025-12-17	10-K	25-000127
39	assets	us-gaap:Assets	$8.7B	2023-10-31	2024-12-17	10-K	24-000159
40	assets	us-gaap:Assets	$8.1B	2022-10-31	2023-12-15	10-K	23-000134
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	171,817,127	2025-12-12	2025-12-17	10-K	25-000127
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	173,172,764	2024-12-12	2024-12-17	10-K	24-000159

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