Eastern Co.

EML

Nasdaq; manufacturing; SIC 3420, Cutlery, Handtools & General Hardware; CIK 0000031107

C

middle fifth of 255 graded peers in manufacturing

rank 137 of 255; percentile 53.5; sampling error 3.0 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

Profitability	C percentile 49.6
Solvency	B/C percentile 37.8
Growth and financing	C/D percentile 62.2
Reliability	0.87 AUC 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 Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $216.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	13 of 14
Graded from	filings received through Mar 19, 2026 219 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$24.64 2026-10-22; market equity $148.3M; 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 Mar 3, 2026

The Eastern Company was incorporated under the laws of the State of Connecticut in October 1912, succeeding a co-partnership established in October 1858. The businesses of the Company design, manufacture and sell unique engineered solutions for industrial markets. Today, the Company maintains fourteen physical locations across North America and Asia. In the third quarter of 2024, the Company decided to sell Big 3 Mold and determined that the Big 3 Mold business met the criteria to be held for sale and that the assets held for sale qualified for discontinued operations.

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 49.6						
Gross profitability	26.3%	21.9%		29.2	275	2026-01-03
Return on invested capital	5.7%	9.7%		72.7	100	2026-01-03
Accruals ratio	(0.8%)	(3.5%)		76.1	307	2026-01-03

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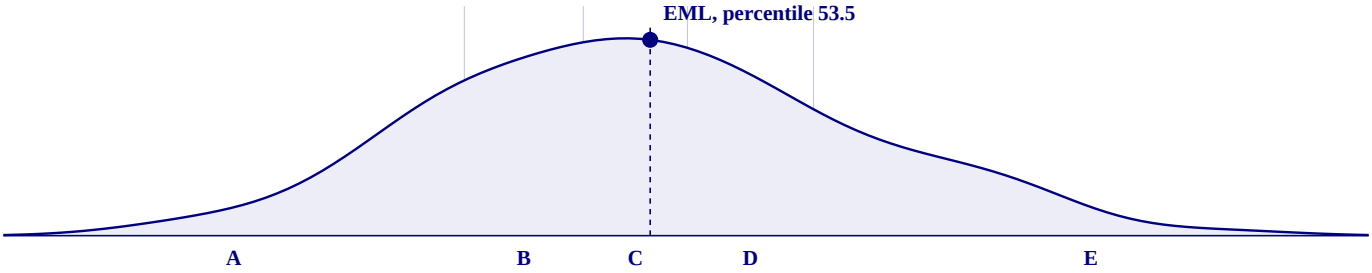
Gross margin stability, five years	1.2 pts	2.1 pts		20.2	229	2026-01-03
Solvency, sleeve percentile 37.8						
Twelve-month failure probability	not computable	0.04%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	6.00	3.66		21.5	243	2026-01-03
Net debt to EBITDA	1.83x	1.78x		54.2	121	2026-01-03
Interest coverage	3.98x	5.09x		55.6	64	2026-01-03
Current ratio	3.59x	2.25x		19.8	324	2026-01-03
Growth and financing, sleeve percentile 62.2						
Revenue growth, three-year compound	(3.8%)	2.2%		77.2	269	2026-01-03
Free cash flow growth, three-year compound	6.2%	13.7%		64.7	140	2026-01-03
Reinvestment rate	11.7%	26.1%		58.0	139	2026-01-03
Asset growth, three years	(6.1%)	4.3%		82.7	278	2026-01-03
Net share issuance, one year	(1.5%)	0.01%		28.2	242	2026-02-15

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
132	Woodward, Inc. (WWD)	51.6	C	
133	Agco Corp. (AGCO)	52.0	C	
134	General Dynamics Corp. (GD)	52.4	C	
135	Gorman Rupp Co. (GRC)	52.8	C	
136	Hayward Holdings, Inc. (HAYW)	53.1	C	
137	Eastern Co. (EML)	53.5	C	
138	Owens Corning (OC)	53.9	C	
139	HNI Corp. (HNI)	54.3	C	dilution
140	Greenland Technologies Holding Corp. (GTEC)	54.7	C	dilution, fortress balance sheet
141	Timken Co. (TKR)	55.1	C	
142	Dover Corp. (DOV)	55.5	C	

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	18.6%	13.7%	53
Distance from 52-week high	(17.7%)	(26.9%)	68
EBIT to enterprise value	6.5%	4.3%	74
Free cash flow yield	3.4%	3.4%	49
Book value to price	0.89	0.36	86
Sales to price	1.71	0.54	83
Composite equity issuance, five years	(14.7%)	(9.5%)	32
Relative strength against the sector, log excess return	0.04	(0.00)	53

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-03	
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	fail
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	74 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$229,407

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	$57.0M	2026-01-03	2026-03-19	10-K/A	26-002506
2	assets	us-gaap:Assets	$216.7M	2026-01-03	2026-03-19	10-K/A	26-002506
3	operating income	us-gaap:OperatingIncomeLoss	$10.7M	2026-01-03	2026-03-19	10-K/A	26-002506
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.5M	2026-01-03	2026-03-19	10-K/A	26-002506
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.5M	2026-01-03	2026-03-19	10-K/A	26-002506
6	total debt	us-gaap:LongTermDebt	$33.9M	2026-01-03	2026-03-19	10-K/A	26-002506
7	book equity	us-gaap:StockholdersEquity	$124.6M	2026-01-03	2026-03-19	10-K/A	26-002506
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.4M	2026-01-03	2026-03-19	10-K/A	26-002506
9	total debt	us-gaap:LongTermDebt	$42.2M	2024-12-28	2026-03-19	10-K/A	26-002506
10	book equity	us-gaap:StockholdersEquity	$120.7M	2024-12-28	2026-03-19	10-K/A	26-002506
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.0M	2024-12-28	2026-03-19	10-K/A	26-002506
12	net income	us-gaap:NetIncomeLoss	$7.1M	2026-01-03	2026-03-19	10-K/A	26-002506
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.9M	2026-01-03	2026-03-19	10-K/A	26-002506
14	assets	us-gaap:Assets	$235.3M	2024-12-28	2026-03-19	10-K/A	26-002506
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$249.0M	2026-01-03	2026-03-19	10-K/A	26-002506
16	gross profit	us-gaap:GrossProfit	$67.3M	2024-12-28	2026-03-19	10-K/A	26-002506
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$272.8M	2024-12-28	2026-03-19	10-K/A	26-002506
18	gross profit	us-gaap:GrossProfit	$61.8M	2023-12-30	2025-03-11	10-K	25-002610
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$258.9M	2023-12-30	2025-03-11	10-K	25-002610
20	gross profit	us-gaap:GrossProfit	$58.6M	2022-12-31	2024-03-12	10-K	24-003010
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$279.3M	2022-12-31	2024-03-12	10-K	24-003010
22	gross profit	us-gaap:GrossProfit	$56.8M	2022-01-01	2023-03-14	10-K	23-002848
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$246.5M	2022-01-01	2022-03-17	10-K	22-003375
24	current assets	us-gaap:AssetsCurrent	$99.3M	2026-01-03	2026-03-19	10-K/A	26-002506
25	current liabilities	us-gaap:LiabilitiesCurrent	$27.6M	2026-01-03	2026-03-19	10-K/A	26-002506
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$138.0M	2026-01-03	2026-03-19	10-K/A	26-002506
27	liabilities	us-gaap:Liabilities	$92.0M	2026-01-03	2026-03-19	10-K/A	26-002506
28	depreciation amortization	us-gaap:Depreciation	$3.8M	2026-01-03	2026-03-19	10-K/A	26-002506
29	interest expense	us-gaap:InterestExpense	$2.7M	2026-01-03	2026-03-19	10-K/A	26-002506
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.0M	2026-01-03	2026-03-19	10-K/A	26-002506
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.4M	2024-12-28	2026-03-19	10-K/A	26-002506

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.7M	2024-12-28	2026-03-19	10-K/A	26-002506
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$25.5M	2023-12-30	2025-03-11	10-K	25-002610
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.5M	2023-12-30	2025-03-11	10-K	25-002610
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.5M	2022-12-31	2024-03-12	10-K	24-003010
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.4M	2022-12-31	2024-03-12	10-K	24-003010
37	current assets	us-gaap:AssetsCurrent	$115.6M	2024-12-28	2026-03-19	10-K/A	26-002506
38	current liabilities	us-gaap:LiabilitiesCurrent	$44.8M	2024-12-28	2026-03-19	10-K/A	26-002506
39	assets	us-gaap:Assets	$252.0M	2023-12-30	2025-03-11	10-K	25-002610
40	assets	us-gaap:Assets	$261.5M	2022-12-31	2024-03-12	10-K	24-003010
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,041,767	2026-02-15	2026-03-19	10-K/A	26-002506
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,135,278	2025-02-15	2025-03-11	10-K	25-002610

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