Shimmick Corp. SHIM

Nasdaq; other; SIC 1600, Heavy Construction Other Than Bldg Const - Contractors; CIK 0001887944

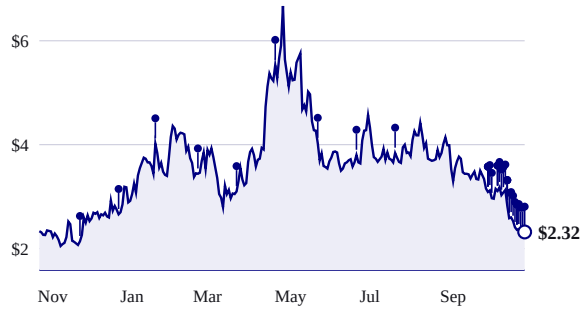
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

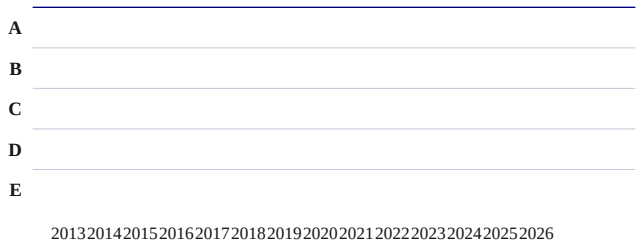
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $218.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Mar 13, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$2.31 2026-10-23; market equity $95.7M; 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 13, 2026

Shimmick delivers turnkey solutions that are designed to strengthen the water market, as well as other critical infrastructure markets, including energy, climate resiliency and sustainable transportation. With a history and experience that spans over a century, Shimmick, headquartered in California, unites deep engineering heritage with entrepreneurial spirit to tackle today's most complex infrastructure challenges. We integrate technical excellence with collaborative project delivery methods to provide innovative, technology-driven infrastructure solutions that seek to accelerate economic growth and empower communities nationwide.

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 83.5						
Gross profitability	15.4%	27.1%		71.2	286	2026-01-02
Return on invested capital	not computable	10.0%				
average invested capital must exceed $1,000,000						

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Accruals ratio	17.5%	(5.8%)	95.8	502	2026-01-02
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 3					
Solvency, sleeve percentile 74.3					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(2.98)	2.05	77.0	384	2026-01-02
Net debt to EBITDA	not computable	2.52x			
EBITDA must exceed $100,000					
Interest coverage	(2.91x)	2.18x	75.9	88	2026-01-02
Current ratio	0.89x	1.33x	70.0	504	2026-01-02
Growth and financing, sleeve percentile 80.5					
Revenue growth, three-year compound	not computable	5.1%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	8.9%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	not computable	11.9%			
NOPAT must exceed $100,000					
Asset growth, three years	not computable	4.1%			
four annual observations are required; found 3					
Net share issuance, one year	5.0%	(0.5%)	80.5	354	2026-03-10

Warnings

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

Check	Measured
Short runway	cash runway is 4.2 months
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	35.2%	2.0%	76
Distance from 52-week high	(65.2%)	(25.2%)	10
EBIT to enterprise value	(12.8%)	4.3%	8
Free cash flow yield	(74.5%)	4.1%	3
Book value to price	(0.52)	0.34	3
Sales to price	5.14	0.72	93
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.16	(0.13)	76

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2026-01-02	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$16.9M
Operating cash flow, four quarters	-$47.8M
Months of runway	4.2
Days since last periodic filing	75 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$316,848

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	$33.6M	2026-01-02	2026-03-13	10-K	26-105064
2	assets	us-gaap:Assets	$218.8M	2026-01-02	2026-03-13	10-K	26-105064
3	operating income	us-gaap:OperatingIncomeLoss	-$19.4M	2026-01-02	2026-03-13	10-K	26-105064
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$25.4M	2026-01-02	2026-03-13	10-K	26-105064
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2026-01-02	2026-03-13	10-K	26-105064
6	total debt	us-gaap:LongTermDebt	$64.5M	2026-01-02	2026-03-13	10-K	26-105064
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$56.6M	2026-01-02	2026-03-13	10-K	26-105064
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$20.0M	2026-01-02	2026-03-13	10-K	26-105064
9	total debt	us-gaap:LongTermDebt	$9.5M	2025-01-03	2026-03-13	10-K	26-105064
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$34.7M	2025-01-03	2026-03-13	10-K	26-105064
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$33.7M	2025-01-03	2026-03-13	10-K	26-105064
12	net income	us-gaap:NetIncomeLoss	-$25.6M	2026-01-02	2026-03-13	10-K	26-105064
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$65.1M	2026-01-02	2026-03-13	10-K	26-105064
14	assets	us-gaap:Assets	$233.9M	2025-01-03	2026-03-13	10-K	26-105064
15	current assets	us-gaap:AssetsCurrent	$175.4M	2026-01-02	2026-03-13	10-K	26-105064
16	current liabilities	us-gaap:LiabilitiesCurrent	$196.1M	2026-01-02	2026-03-13	10-K	26-105064
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$103.8M	2026-01-02	2026-03-13	10-K	26-105064
18	liabilities	us-gaap:Liabilities	$275.4M	2026-01-02	2026-03-13	10-K	26-105064
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$13.0M	2026-01-02	2026-03-13	10-K	26-105064
20	interest expense	us-gaap:InterestExpense	$6.7M	2026-01-02	2026-03-13	10-K	26-105064
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$492.8M	2026-01-02	2026-03-13	10-K	26-105064
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$480.2M	2025-01-03	2026-03-13	10-K	26-105064
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$632.8M	2023-12-29	2025-03-20	10-K	25-042721
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.4M	2026-01-02	2026-03-13	10-K	26-105064
25	current assets	us-gaap:AssetsCurrent	$141.0M	2025-01-03	2026-03-13	10-K	26-105064
26	current liabilities	us-gaap:LiabilitiesCurrent	$230.3M	2025-01-03	2026-03-13	10-K	26-105064
27	assets	us-gaap:Assets	$426.7M	2023-12-29	2025-03-20	10-K	25-042721
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,091,730	2026-03-10	2026-03-13	10-K	26-105064
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,361,459	2025-03-14	2025-03-20	10-K	25-042721

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