Onto Innovation Inc.

ONTO

NYSE; business equipment; SIC 3829, Measuring & Controlling Devices, NEC; CIK 0000704532

A

strongest fifth of 496 graded peers in business equipment

rank 76 of 496; percentile 15.2; sampling error 2.2 points; lower is stronger

A B C D E

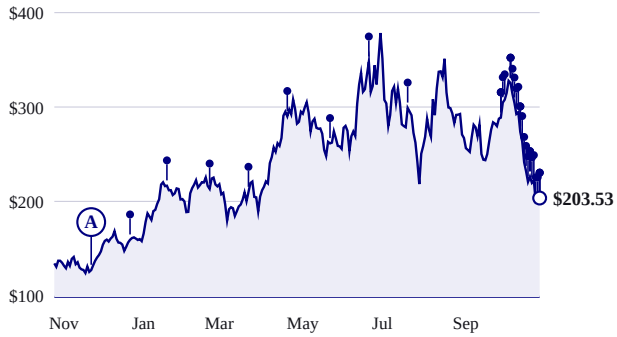
A, the bull



Scoreboard

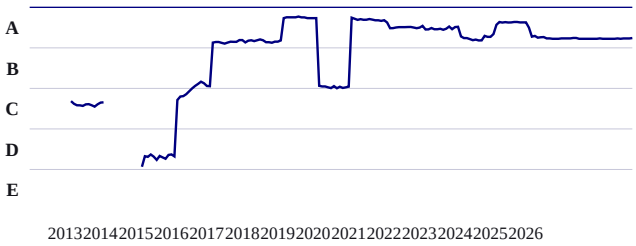
Profitability	C percentile 48.8
Solvency	A percentile 9.1
Growth and financing	C percentile 53.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 24, 2026 245 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$202.91 2026-10-26; market equity $10.0B; 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 Feb 24, 2026

Onto Innovation® is a worldwide leader in the design, development, manufacture and support of metrology and inspection tools for the semiconductor industry, including process control tools that perform optical metrology and inspection on patterned and unpatterned wafers, including macro defect inspection of both 2D and 3D wafer features, wafer substrate and panel substrate lithography systems, and process control analytical software. Our products are primarily used by silicon wafer manufacturers, semiconductor integrated circuit ("IC") fabricators, and advanced packaging manufacturers operating in the semiconductor market.

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 48.8						
Gross profitability	21.1%	28.6%		61.7	555	2026-01-03
Return on invested capital	not computable	11.2%				

latest aligned inputs end 2013-12-28; latest annual assets end 2026-01-03

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Accruals ratio	(8.5%)	(7.3%)	48.3	618	2026-01-03
Gross margin stability, five years	1.6 pts	2.3 pts	36.2	426	2026-01-03
Solvency, sleeve percentile 9.1					
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	12.57	2.15	4.4	565	2026-01-03
Net debt to EBITDA	not computable	1.11x			
EBITDA must exceed $100,000					
Interest coverage	not computable	3.77x			
latest aligned inputs end 2018-12-29; latest annual assets end 2026-01-03					
Current ratio	5.79x	2.01x	13.8	662	2026-01-03
Growth and financing, sleeve percentile 53.0					
Revenue growth, three-year compound	0.00%	6.4%	68.4	535	2026-01-03
Free cash flow growth, three-year compound	36.3%	18.1%	24.3	264	2026-01-03
Reinvestment rate	(224.8%)	14.3%	84.3	224	2026-01-03
Asset growth, three years	9.7%	5.1%	35.4	560	2026-01-03
Net share issuance, one year	0.9%	0.5%	52.5	409	2026-02-05

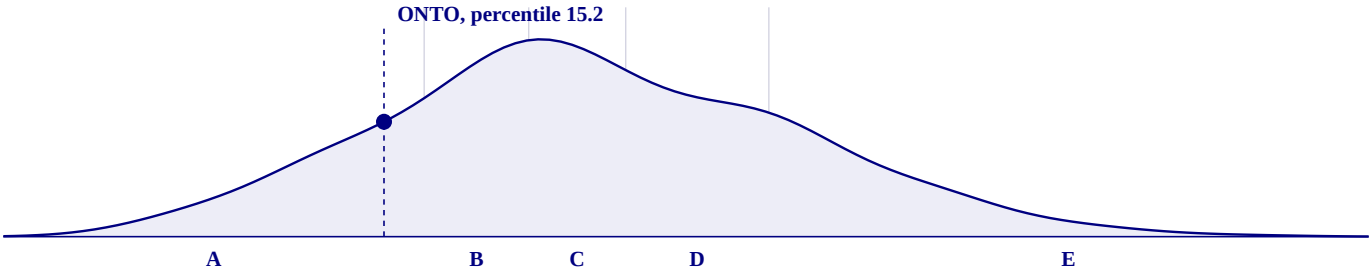
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 44,765,000 USD; Altman Z is not used

Among 496 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
71	Grindr Inc. (GRND)	14.1	A	
72	NetApp, Inc. (NTAP)	14.3	A	
73	Photronics Inc. (PLAB)	14.5	A	fortress balance sheet
74	Lattice Semiconductor Corp. (LSCC)	14.7	A	
75	Sitime Corp. (SITM)	14.9	A	
76	Onto Innovation Inc. (ONTO)	15.2	A	fortress balance sheet
77	Upwork, Inc. (UPWK)	15.4	A	
78	Zoom Communications, Inc. (ZM)	15.6	A	
79	Procore Technologies, Inc. (PCOR)	15.8	A	
80	Nextdoor Holdings, Inc. (NXDR)	16.0	A	
81	Ibex Ltd. (IBEX)	16.2	A	fortress balance sheet

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What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	106.8%	2.2%	92
Distance from 52-week high	(46.2%)	(31.2%)	34
EBIT to enterprise value	1.5%	1.5%	50
Free cash flow yield	3.0%	2.8%	52
Book value to price	0.19	0.26	41
Sales to price	0.10	0.32	19
Composite equity issuance, five years	0.4%	4.2%	43
Relative strength against the sector, log excess return	0.44	(0.26)	92

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-03	
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.3B
Operating cash flow, four quarters	$266.2M
Months of runway	not finite
Days since last periodic filing	82 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$258.0M

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	$499.8M	2026-01-03	2026-02-24	10-K	26-066937
2	assets	us-gaap:Assets	$2.4B	2026-01-03	2026-02-24	10-K	26-066937
3	operating income	us-gaap:OperatingIncomeLoss	-$21.7M	2013-12-28	2016-02-24	10-K	16-013119
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$23.6M	2013-12-28	2015-02-25	10-K	15-000006
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$9.4M	2013-12-28	2016-02-24	10-K	16-013119
6	total debt	us-gaap:LongTermDebt	$0	2013-12-28	2014-03-07	10-K	14-000005
7	book equity	us-gaap:StockholdersEquity	$207.4M	2013-12-28	2017-03-03	10-K	17-003258
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$44.8M	2013-12-28	2017-03-03	10-K	17-003258
9	total debt	us-gaap:LongTermDebt	$5.3M	2012-12-29	2014-03-07	10-K	14-000005
10	book equity	us-gaap:StockholdersEquity	$215.8M	2012-12-29	2016-02-24	10-K	16-013119
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$62.9M	2012-12-29	2016-02-24	10-K	16-013119
12	net income	us-gaap:NetIncomeLoss	$136.8M	2026-01-03	2026-02-24	10-K	26-066937
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$328.3M	2026-01-03	2026-02-24	10-K	26-066937
14	assets	us-gaap:Assets	$2.1B	2024-12-28	2026-02-24	10-K	26-066937
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2026-01-03	2026-02-24	10-K	26-066937
16	gross profit	us-gaap:GrossProfit	$515.3M	2024-12-28	2026-02-24	10-K	26-066937
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$987.3M	2024-12-28	2026-02-24	10-K	26-066937
18	gross profit	us-gaap:GrossProfit	$420.3M	2023-12-30	2026-02-24	10-K	26-066937

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$815.9M	2023-12-30	2026-02-24	10-K	26-066937
20	gross profit	us-gaap:GrossProfit	$539.2M	2022-12-31	2025-02-25	10-K	25-026729
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2022-12-31	2025-02-25	10-K	25-026729
22	gross profit	us-gaap:GrossProfit	$429.1M	2022-01-01	2024-02-26	10-K	24-020150
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$788.9M	2022-01-01	2024-02-26	10-K	24-020150
24	current assets	us-gaap:AssetsCurrent	$1.3B	2026-01-03	2026-02-24	10-K	26-066937
25	current liabilities	us-gaap:LiabilitiesCurrent	$218.9M	2026-01-03	2026-02-24	10-K	26-066937
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$743.8M	2026-01-03	2026-02-24	10-K	26-066937
27	operating income	us-gaap:OperatingIncomeLoss	$132.9M	2026-01-03	2026-02-24	10-K	26-066937
28	book equity	us-gaap:StockholdersEquity	$2.1B	2026-01-03	2026-02-24	10-K	26-066937
29	liabilities	us-gaap:Liabilities	$267.1M	2026-01-03	2026-02-24	10-K	26-066937
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$8.8M	2013-12-28	2016-02-24	10-K	16-013119
31	operating income	us-gaap:OperatingIncomeLoss	$66.5M	2018-12-29	2019-02-25	10-K	19-004083
32	interest expense	us-gaap:InterestExpense	$331,000	2018-12-29	2019-02-25	10-K	19-004083
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28.5M	2026-01-03	2026-02-24	10-K	26-066937
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$245.7M	2024-12-28	2026-02-24	10-K	26-066937
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31.9M	2024-12-28	2026-02-24	10-K	26-066937
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$172.0M	2023-12-30	2026-02-24	10-K	26-066937
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$22.6M	2023-12-30	2026-02-24	10-K	26-066937
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$136.7M	2022-12-31	2025-02-25	10-K	25-026729
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.4M	2022-12-31	2025-02-25	10-K	25-026729
40	depreciation amortization	us-gaap:Depreciation	$21.0M	2026-01-03	2026-02-24	10-K	26-066937
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$162.9M	2026-01-03	2026-02-24	10-K	26-066937
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$26.1M	2026-01-03	2026-02-24	10-K	26-066937
43	current assets	us-gaap:AssetsCurrent	$1.5B	2024-12-28	2026-02-24	10-K	26-066937
44	current liabilities	us-gaap:LiabilitiesCurrent	$170.1M	2024-12-28	2026-02-24	10-K	26-066937
45	assets	us-gaap:Assets	$1.9B	2023-12-30	2025-02-25	10-K	25-026729
46	assets	us-gaap:Assets	$1.8B	2022-12-31	2024-02-26	10-K	24-020150
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,702,361	2026-02-05	2026-02-24	10-K	26-066937
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,270,256	2025-02-03	2025-02-25	10-K	25-026729

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