GigaCloud Technology Inc.

GCT

Nasdaq; shops; SIC 5961, Retail-Catalog & Mail-Order Houses; CIK 0001857816

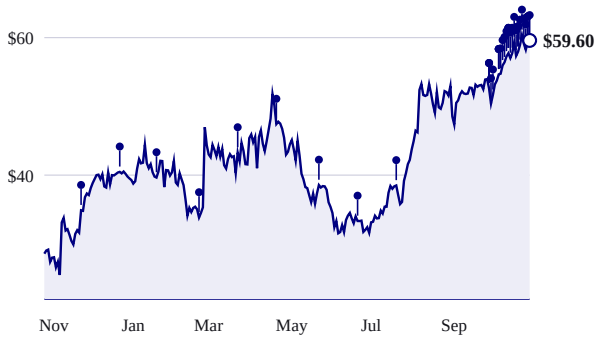
None

No letter

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

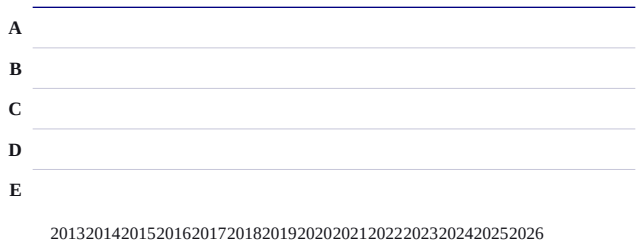
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet not computable: dilution, distress
Inputs computable	5 of 14
Graded from	filings received through Feb 26, 2026 244 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$59.67 2026-10-27; market equity $0; 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 26, 2026

-Logistics Network and Value-added Services-Warranties and Refunds." If merchandise returns and product warranty claims are significant, our business, financial condition and results of operations could be harmed. Further, we modify our policies relating to returns and warranties from time to time, which may result in customer dissatisfaction or an increase in the number of product returns. Many of our products are large and require special handling and delivery. From time to time our products are damaged in transit, which can increase return rates and harm our reputation and brand.

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 65.0						
Gross profitability	25.0%	42.0%		74.1	240	2025-12-31
Return on invested capital	not computable	10.9%				

a prior annual debt, equity, and cash observation is required

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Accruals ratio	(4.7%)	(4.9%)	56.0	285	2025-12-31
Gross margin stability, five years	not computable	1.2 pts			
five annual gross margins are required; found 3					
Solvency, sleeve percentile 23.7					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-30					
Altman Z double-prime	4.51	1.93	19.6	205	2025-12-31
Net debt to EBITDA	not computable	1.84x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.28x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.02x	1.38x	27.7	293	2025-12-31
Growth and financing, sleeve percentile 25.8					
Revenue growth, three-year compound	not computable	1.6%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	4.8%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	52.4%	8.4%	25.8	152	2025-12-31
Asset growth, three years	not computable	3.4%			
four annual observations are required; found 3					
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 0					

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 183,283,000 USD; Altman Z is not used

What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	70.9%	0.7%	94
Distance from 52-week high	(1.3%)	(21.6%)	97
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	1.65	
Composite equity issuance, five years	not computable	(16.8%)	
Relative strength against the sector, log excess return	0.56	0.03	94

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$334.5M
Operating cash flow, four quarters	$169.3M
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$29.5M

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	$300.7M	2025-12-31	2026-02-26	10-K	26-000018
2	assets	us-gaap:Assets	$1.2B	2025-12-31	2026-02-26	10-K	26-000018
3	operating income	us-gaap:OperatingIncomeLoss	$110.1M	2023-12-31	2026-02-26	10-K	26-000018
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$115.0M	2023-12-31	2026-02-26	10-K	26-000018
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$20.9M	2023-12-31	2026-02-26	10-K	26-000018
6	total debt	us-gaap:LongTermDebt	$0	2023-12-31	2024-03-27	10-K	24-000066
7	book equity	us-gaap:StockholdersEquity	$290.4M	2023-12-31	2026-02-26	10-K	26-000018
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$183.3M	2023-12-31	2025-03-03	10-K	25-000015
9	net income	us-gaap:NetIncomeLoss	$137.4M	2025-12-31	2026-02-26	10-K	26-000018
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$190.7M	2025-12-31	2026-02-26	10-K	26-000018
11	assets	us-gaap:Assets	$1.1B	2024-12-31	2026-02-26	10-K	26-000018
12	current assets	us-gaap:AssetsCurrent	$690.7M	2025-12-31	2026-02-26	10-K	26-000018
13	current liabilities	us-gaap:LiabilitiesCurrent	$342.2M	2025-12-31	2026-02-26	10-K	26-000018
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$400.9M	2025-12-31	2026-02-26	10-K	26-000018
15	operating income	us-gaap:OperatingIncomeLoss	$145.0M	2025-12-31	2026-02-26	10-K	26-000018
16	book equity	us-gaap:StockholdersEquity	$485.8M	2025-12-31	2026-02-26	10-K	26-000018
17	liabilities	us-gaap:Liabilities	$716.7M	2025-12-31	2026-02-26	10-K	26-000018
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.9M	2023-12-31	2026-02-26	10-K	26-000018
19	interest expense	us-gaap:InterestExpense	$1.2M	2023-12-31	2024-03-27	10-K	24-000066
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2025-12-31	2026-02-26	10-K	26-000018
21	revenue	us-gaap:Revenues	$1.2B	2024-12-31	2025-03-03	10-K	25-000015
22	revenue	us-gaap:Revenues	$703.8M	2023-12-31	2025-03-03	10-K	25-000015
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.9M	2025-12-31	2026-02-26	10-K	26-000018
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$8.3M	2025-12-31	2026-02-26	10-K	26-000018
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$161.2M	2025-12-31	2026-02-26	10-K	26-000018
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$23.8M	2025-12-31	2026-02-26	10-K	26-000018
27	current assets	us-gaap:AssetsCurrent	$547.6M	2024-12-31	2026-02-26	10-K	26-000018
28	current liabilities	us-gaap:LiabilitiesCurrent	$264.4M	2024-12-31	2026-02-26	10-K	26-000018
29	assets	us-gaap:Assets	$846.9M	2023-12-31	2025-03-03	10-K	25-000015

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