Ichor Holdings, Ltd.

ICHR

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001652535

D

fourth fifth of 497 graded peers in business equipment

rank 337 of 497; percentile 67.7; sampling error 2.2 points; lower is stronger

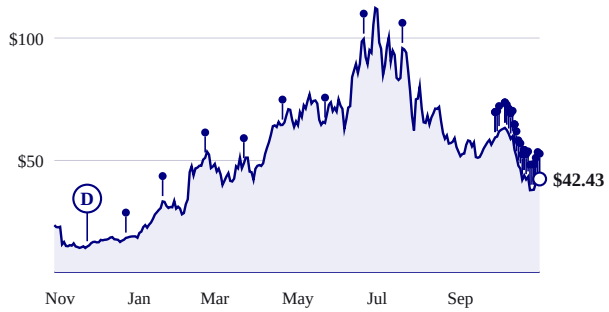
A B C D E

D, the sloth



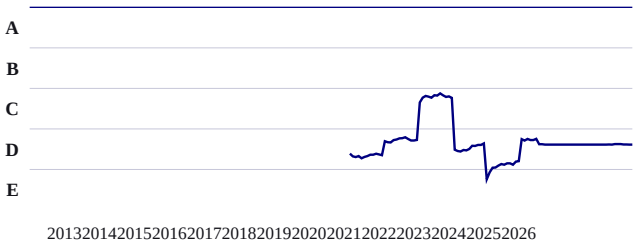
Scoreboard	
Profitability	D percentile 62.6
Solvency	B percentile 27.4
Growth and financing	D percentile 73.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $942.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 20, 2026 252 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$42.43 2026-10-29; market equity $1.6B; 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 20, 2026

Unless expressly indicated or the context requires otherwise, the terms "Ichor," "Company," "we," "us," "our," and similar terms in this Annual Report on Form 10-K refer to Ichor Holdings, Ltd. and its consolidated subsidiaries. We were originally incorporated as Celerity, Inc. ("Celerity") in 1999. Ichor Holdings, Ltd., an exempt limited company incorporated in the Cayman Islands, was formed in March 2012. We completed the initial public offering of our ordinary shares in December 2016. We use a 52- or 53-week fiscal year ending on the last Friday in December. The following table details our fiscal periods included elsewhere in this Annual Report on Form 10-K.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

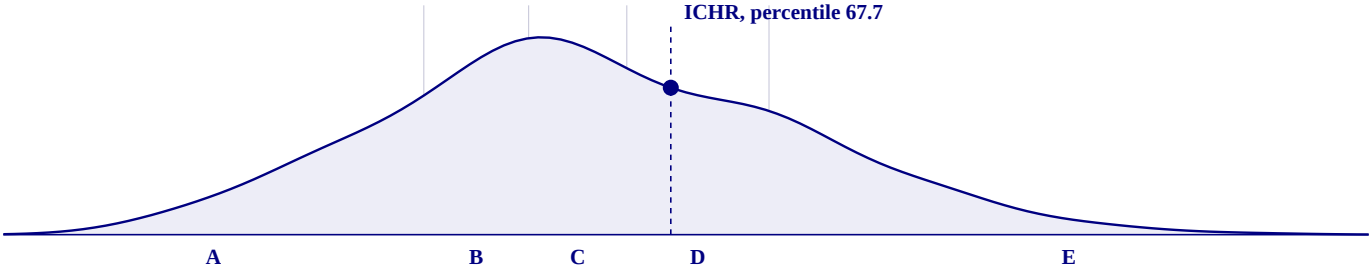
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 62.6						
Gross profitability	9.3%	28.6%		83.2	555	2025-12-26
Return on invested capital	not computable	11.2%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(8.5%)	(7.4%)		48.5	618	2025-12-26
Gross margin stability, five years	2.7 pts	2.3 pts		56.0	426	2025-12-26
Solvency, sleeve percentile 27.4						
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	4.62	2.16		25.5	565	2025-12-26
Net debt to EBITDA	not computable	1.11x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2023-12-29; latest annual assets end 2025-12-26						
Current ratio	3.16x	2.01x		29.3	662	2025-12-26
Growth and financing, sleeve percentile 73.7						
Revenue growth, three-year compound	(9.5%)	6.3%		86.3	535	2025-12-26
Free cash flow growth, three-year compound	not computable	18.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(4.5%)	5.1%		72.8	560	2025-12-26
Net share issuance, one year	1.9%	0.5%		62.0	409	2026-02-13

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
332	Omnicell, Inc. (OMCL)	66.7	D	fortress balance sheet
333	TripAdvisor, Inc. (TRIP)	66.9	D	fortress balance sheet
334	Franklin Wireless Corp. (FKWL)	67.1	D	
335	HP Inc. (HPQ)	67.3	D	
336	Allegro Microsystems, Inc. (ALGM)	67.5	D	
337	Ichor Holdings, Ltd. (ICHR)	67.7	D	
338	Huckleberry.ai, Inc. (HUCK)	67.9	D	late filer
339	First Advantage Corp. (FA)	68.1	D	
340	Appian Corp. (APPN)	68.3	D	
341	MKS Inc. (MKSI)	68.5	D	
342	Kaltura Inc. (KLTR)	68.8	D	

What the price implies

at the 2026-10-29 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	205.8%	2.2%	97
Distance from 52-week high	(62.2%)	(29.4%)	18
EBIT to enterprise value	(2.7%)	1.5%	25

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Free cash flow yield	(0.4%)	2.8%	24
Book value to price	0.54	0.25	76
Sales to price	0.60	0.31	67
Composite equity issuance, five years	28.9%	4.1%	78
Relative strength against the sector, log excess return	0.83	(0.26)	97

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-26	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$256.5M
Operating cash flow, four quarters	-$375,000
Months of runway	8206.6
Days since last periodic filing	87 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$39.1M

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	$87.8M	2025-12-26	2026-02-20	10-K	26-000012
2	assets	us-gaap:Assets	$942.9M	2025-12-26	2026-02-20	10-K	26-000012
3	operating income	us-gaap:OperatingIncomeLoss	-$39.3M	2025-12-26	2026-02-20	10-K	26-000012
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$47.6M	2025-12-26	2026-02-20	10-K	26-000012
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$5.2M	2025-12-26	2026-02-20	10-K	26-000012
6	total debt	us-gaap:LongTermDebt	$123.5M	2025-12-26	2026-02-20	10-K	26-000012
7	book equity	us-gaap:StockholdersEquity	$663.9M	2025-12-26	2026-02-20	10-K	26-000012
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$98.3M	2025-12-26	2026-02-20	10-K	26-000012
9	total debt	us-gaap:LongTermDebt	$128.5M	2024-12-27	2026-02-20	10-K	26-000012
10	book equity	us-gaap:StockholdersEquity	$698.3M	2024-12-27	2026-02-20	10-K	26-000012
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$108.7M	2024-12-27	2026-02-20	10-K	26-000012
12	net income	us-gaap:NetIncomeLoss	-$52.8M	2025-12-26	2026-02-20	10-K	26-000012
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$29.9M	2025-12-26	2026-02-20	10-K	26-000012
14	assets	us-gaap:Assets	$995.6M	2024-12-27	2026-02-20	10-K	26-000012
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$947.7M	2025-12-26	2026-02-20	10-K	26-000012
16	gross profit	us-gaap:GrossProfit	$103.3M	2024-12-27	2026-02-20	10-K	26-000012
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$849.0M	2024-12-27	2026-02-20	10-K	26-000012
18	gross profit	us-gaap:GrossProfit	$103.4M	2023-12-29	2026-02-20	10-K	26-000012
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$811.1M	2023-12-29	2026-02-20	10-K	26-000012
20	gross profit	us-gaap:GrossProfit	$211.9M	2022-12-30	2025-02-21	10-K	25-006992
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2022-12-30	2025-02-21	10-K	25-006992
22	gross profit	us-gaap:GrossProfit	$177.5M	2021-12-31	2024-02-23	10-K	24-006527
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2021-12-31	2024-02-23	10-K	24-006527
24	current assets	us-gaap:AssetsCurrent	$410.1M	2025-12-26	2026-02-20	10-K	26-000012
25	current liabilities	us-gaap:LiabilitiesCurrent	$129.6M	2025-12-26	2026-02-20	10-K	26-000012

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$131.1M	2025-12-26	2026-02-20	10-K	26-000012
27	liabilities	us-gaap:Liabilities	$279.0M	2025-12-26	2026-02-20	10-K	26-000012
28	depreciation amortization	us-gaap:Depreciation	$23.5M	2025-12-26	2026-02-20	10-K	26-000012
29	operating income	us-gaap:OperatingIncomeLoss	-$10.9M	2023-12-29	2026-02-20	10-K	26-000012
30	interest expense	us-gaap:InterestExpense	$19.4M	2023-12-29	2024-02-23	10-K	24-006527
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.2M	2025-12-26	2026-02-20	10-K	26-000012
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$27.9M	2024-12-27	2026-02-20	10-K	26-000012
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$17.6M	2024-12-27	2026-02-20	10-K	26-000012
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$57.6M	2023-12-29	2026-02-20	10-K	26-000012
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.5M	2023-12-29	2026-02-20	10-K	26-000012
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.5M	2022-12-30	2025-02-21	10-K	25-006992
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.4M	2022-12-30	2025-02-21	10-K	25-006992
38	current assets	us-gaap:AssetsCurrent	$452.6M	2024-12-27	2026-02-20	10-K	26-000012
39	current liabilities	us-gaap:LiabilitiesCurrent	$135.7M	2024-12-27	2026-02-20	10-K	26-000012
40	assets	us-gaap:Assets	$938.5M	2023-12-29	2025-02-21	10-K	25-006992
41	assets	us-gaap:Assets	$1.1B	2022-12-30	2024-02-23	10-K	24-006527
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,644,332	2026-02-13	2026-02-20	10-K	26-000012
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,003,244	2025-02-18	2025-02-21	10-K	25-006992

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