# Kimball Electronics, Inc.

**KE**

Nasdaq; business equipment; SIC 3672, Printed Circuit Boards; CIK 0001606757

**C**

**middle fifth of 497 graded peers in business equipment**

rank 287 of 497; percentile 57.7; sampling error 2.2 points; lower is stronger

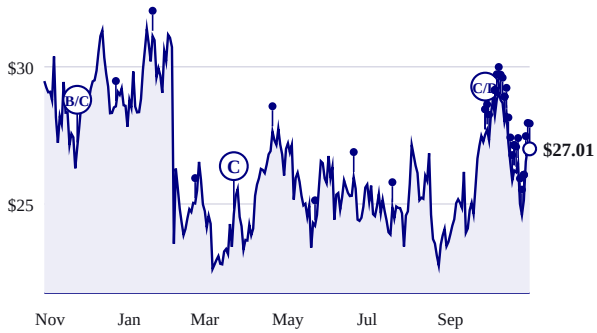
A B C D E

**C, the tortoise**



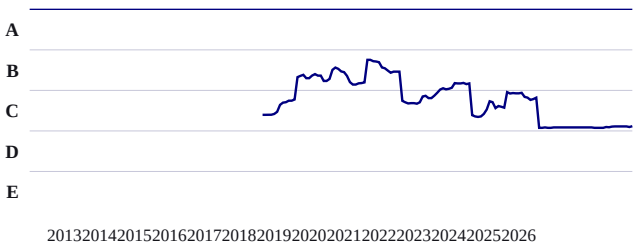
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 54.7 |
| **Solvency** | B<br>percentile 37.3 |
| **Growth and financing** | C/D<br>percentile 61.5 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Aug 19, 2026<br>72 days before the rescan; latest periodic filing 10-K received Aug 19, 2026 |
| **Last close** | $26.98<br>2026-10-29; market equity $646.5M; 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 Aug 19, 2026*

for disclosure of the net sales as a percentage of consolidated net sales for each of our significant customers during fiscal years 2026, 2025, and 2024. Regardless of whether our agreements with our customers, including our significant customers, have a definite term, our customers typically do not commit to firm production schedules for more than one quarter. Many factors outside of our control impact our customers and their ordering behavior, including global pandemics, recessions in end markets, changing technologies and industry standards, commercial acceptance for products, shifting market demand, product obsolescence, changing sourcing strategies, and our customers' loss of business.

## 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 54.7** | | | | | | |
| Gross profitability | 10.8% | 28.6% | | 81.8 | 555 | 2026-06-30 |
| Return on invested capital | 5.6% | 11.2% | | 63.9 | 134 | 2026-06-30 |

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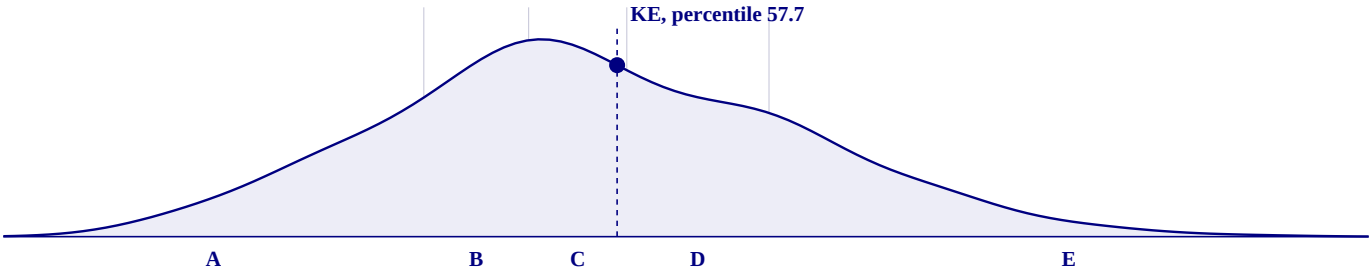
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (4.1%) | (7.4%) | 69.7 | 618 | 2026-06-30 |
| Gross margin stability, five years | 0.5 pts | 2.3 pts | 3.3 | 426 | 2026-06-30 |
| **Solvency, sleeve percentile 37.3** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | |
| Altman Z double-prime | not computable | 2.16 | | | |
| *latest aligned inputs end 2017-06-30; latest annual assets end 2026-06-30* | | | | | |
| Net debt to EBITDA | 0.26x | 1.11x | 26.7 | 147 | 2026-06-30 |
| Interest coverage | 7.77x | 3.77x | 37.9 | 88 | 2026-06-30 |
| Current ratio | 2.09x | 2.01x | 47.2 | 662 | 2026-06-30 |
| **Growth and financing, sleeve percentile 61.5** | | | | | |
| Revenue growth, three-year compound | (7.8%) | 6.3% | 83.5 | 535 | 2026-06-30 |
| 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 | (21.2%) | 14.3% | 61.9 | 224 | 2026-06-30 |
| Asset growth, three years | (4.6%) | 5.1% | 73.2 | 560 | 2026-06-30 |
| Net share issuance, one year | (1.0%) | 0.5% | 27.5 | 409 | 2026-08-06 |

## 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 |
|---|---|---|---|---|
| 282 | Knightscope, Inc. (KSCP) | 56.7 | C | short runway, fortress balance sheet |
| 283 | Energizer Holdings, Inc. (ENR) | 56.9 | C | |
| 284 | Atkore Inc. (ATKR) | 57.1 | C | |
| 285 | Mesa Laboratories Inc. (MLAB) | 57.3 | C | |
| 286 | Motorola Solutions, Inc. (MSI) | 57.5 | C | fortress balance sheet |
| 287 | Kimball Electronics, Inc. (KE) | 57.7 | C | |
| 288 | Ss&C Technologies Holdings Inc. (SSNC) | 57.9 | C/D | |
| 289 | Rapid7, Inc. (RPD) | 58.1 | C/D | |
| 290 | Automatic Data Processing Inc. (ADP) | 58.3 | C/D | fortress balance sheet |
| 291 | Expensify, Inc. (EXFY) | 58.5 | C/D | fortress balance sheet |
| 292 | Airwa Inc. (YYAI) | 58.7 | C/D | dilution, late filer |

## 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 | (20.9%) | 2.2% | 30 |
| Distance from 52-week high | (13.9%) | (29.4%) | 72 |
| EBIT to enterprise value | 9.8% | 1.5% | 95 |
| Free cash flow yield | 3.2% | 2.8% | 55 |
| Book value to price | 0.90 | 0.25 | 86 |
| Sales to price | 2.21 | 0.31 | 90 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | (4.0%) | 4.1% | 36 |
| Relative strength against the sector, log excess return | (0.52) | (0.26) | 30 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 of 9, period end 2026-06-30** | |
| 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 | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $88.9M |
| Operating cash flow, four quarters | $72.3M |
| Months of runway | not finite |
| Days since last periodic filing | 72 (10-K received Aug 19, 2026) |
| Median daily dollar volume, 63 sessions | $4.7M |

## 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 | $117.5M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 2 | assets | us-gaap:Assets | $1.1B | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $66.1M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $53.2M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $25.3M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 6 | total debt | us-gaap:LongTermDebt | $116.2M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 7 | book equity | us-gaap:StockholdersEquity | $585.1M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $88.9M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 9 | total debt | us-gaap:LongTermDebt | $147.1M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 10 | book equity | us-gaap:StockholdersEquity | $569.9M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $88.8M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 12 | net income | us-gaap:NetIncomeLoss | $28.0M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $72.3M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 14 | assets | us-gaap:Assets | $1.1B | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 16 | gross profit | us-gaap:GrossProfit | $104.4M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 18 | gross profit | us-gaap:GrossProfit | $140.3M | 2024-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2024-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 20 | gross profit | us-gaap:GrossProfit | $156.2M | 2023-06-30 | 2025-08-22 | 10-K | 25-000027 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.8B | 2023-06-30 | 2025-08-22 | 10-K | 25-000027 |
| 22 | gross profit | us-gaap:GrossProfit | $104.6M | 2022-06-30 | 2024-08-23 | 10-K | 24-000024 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2022-06-30 | 2024-08-23 | 10-K | 24-000024 |
| 24 | current assets | us-gaap:AssetsCurrent | $388.2M | 2017-06-30 | 2018-08-28 | 10-K | 18-000050 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $199.2M | 2017-06-30 | 2018-08-28 | 10-K | 18-000050 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $82.7M | 2017-06-30 | 2018-08-28 | 10-K | 18-000050 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $42.8M | 2017-06-30 | 2019-08-27 | 10-K | 19-000048 |
| 28 | book equity | us-gaap:StockholdersEquity | $342.3M | 2017-06-30 | 2020-08-27 | 10-K | 20-000051 |
| 29 | assets | us-gaap:Assets | $554.9M | 2017-06-30 | 2018-08-28 | 10-K | 18-000050 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | liabilities | us-gaap:Liabilities | $212.7M | 2017-06-30 | 2017-08-29 | 10-K | 17-000049 |
| 31 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $38.7M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 32 | interest expense | us-gaap:InterestExpense | $8.5M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 33 | current assets | us-gaap:AssetsCurrent | $693.0M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $332.1M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $51.5M | 2026-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $183.9M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $33.3M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $73.2M | 2024-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $46.1M | 2024-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 40 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$13.8M | 2023-06-30 | 2025-08-22 | 10-K | 25-000027 |
| 41 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $89.4M | 2023-06-30 | 2025-08-22 | 10-K | 25-000027 |
| 42 | current assets | us-gaap:AssetsCurrent | $699.6M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 43 | current liabilities | us-gaap:LiabilitiesCurrent | $318.6M | 2025-06-30 | 2026-08-19 | 10-K | 26-000032 |
| 44 | assets | us-gaap:Assets | $1.2B | 2024-06-30 | 2025-08-22 | 10-K | 25-000027 |
| 45 | assets | us-gaap:Assets | $1.3B | 2023-06-30 | 2024-08-23 | 10-K | 24-000024 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 23,966,995 | 2026-08-06 | 2026-08-19 | 10-K | 26-000032 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 24,218,517 | 2025-08-07 | 2025-08-22 | 10-K | 25-000027 |

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