TTM Technologies Inc.

TTMI

Nasdaq; business equipment; SIC 3672, Printed Circuit Boards; CIK 0001116942

C

middle fifth of 496 graded peers in business equipment

rank 274 of 496; percentile 55.2; sampling error 2.2 points; lower is stronger

A B C D E

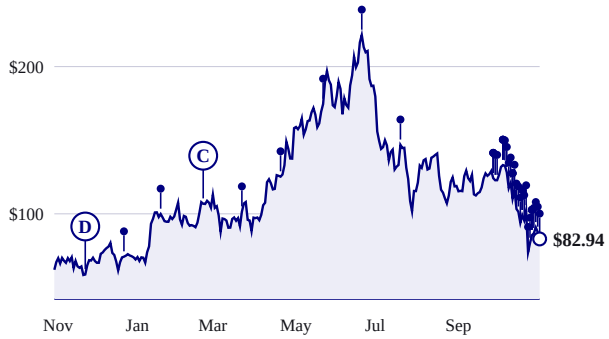
C, the tortoise



Scoreboard

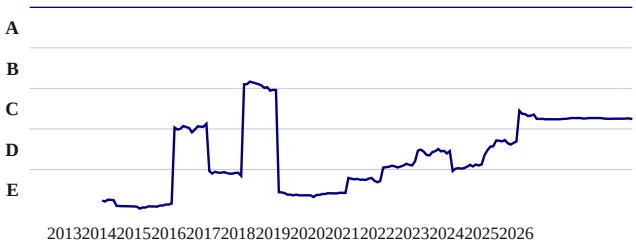
Profitability	C percentile 56.3
Solvency	C percentile 50.3
Growth and financing	C percentile 43.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 17, 2026 256 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$82.97 2026-10-30; market equity $8.7B; 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 17, 2026

We are a leading global manufacturer of technology products, including mission systems, RF components, RF microwave/microelectronic assemblies, and technologically advanced interconnect products, including PCBs and substrates. In 2025, we generated approximately $2.9 billion in net sales and ended the year with approximately 18,200 employees worldwide. We currently operate a total of 24 specialized facilities in North America and Asia. We focus on providing time-to-market and volume production of advanced technology products and offer a one-stop design, engineering, and manufacturing solution to our customers.

The fourteen inputs

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

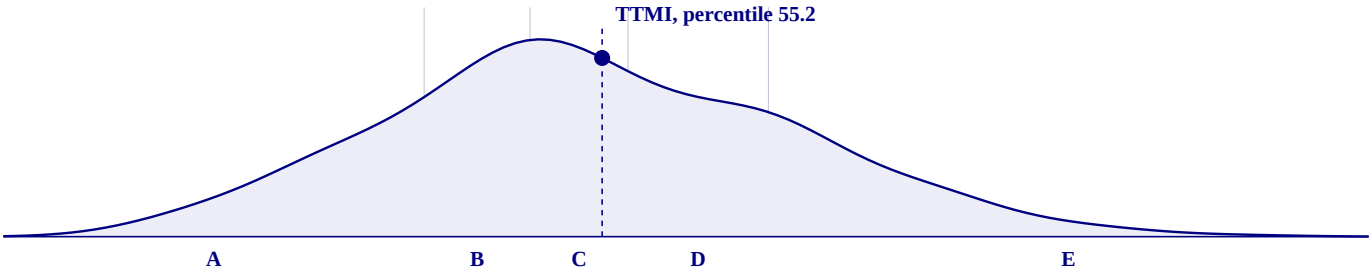
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 56.3						
Gross profitability	15.7%	28.7%		71.2	554	2025-12-29
Return on invested capital	10.8%	11.4%		50.8	133	2025-12-29
Accruals ratio	(3.1%)	(7.3%)		74.4	617	2025-12-29

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Gross margin stability, five years	1.4 pts	2.3 pts		28.8	425	2025-12-29
Solvency, sleeve percentile 50.3						
Twelve-month failure probability	not computable	0.05%				
liabilities and a nearby cover-page share count are required at 2026-09-28						
Altman Z double-prime	not computable	2.15				
one or more required annual facts are missing						
Net debt to EBITDA	1.11x	1.09x		49.0	146	2025-12-29
Interest coverage	not computable	3.77x				
latest aligned inputs end 2024-01-01; latest annual assets end 2025-12-29						
Current ratio	1.93x	2.01x		51.7	661	2025-12-29
Growth and financing, sleeve percentile 43.8						
Revenue growth, three-year compound	5.2%	6.4%		53.1	534	2025-12-29
Free cash flow growth, three-year compound	not computable	18.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	124.4%	13.5%		16.7	223	2025-12-29
Asset growth, three years	4.9%	5.1%		48.7	559	2025-12-29
Net share issuance, one year	1.3%	0.5%		56.8	408	2026-02-11

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
269	Owlet, Inc. (OWLT)	54.1	C	dilution, fortress balance sheet
270	Salesforce, Inc. (CRM)	54.3	C	
271	Benchmark Electronics Inc. (BHE)	54.5	C	fortress balance sheet
272	Espey MFG & Electronics Corp. (ESP)	54.7	C	
273	Skyworks Solutions, Inc. (SWKS)	54.9	C	fortress balance sheet
274	TTM Technologies Inc. (TTMI)	55.2	C	
275	Palo Alto Networks Inc. (PANW)	55.4	C	
276	Telos Corp. (TLS)	55.6	C	
277	Teledyne Technologies Inc. (TDY)	55.8	C	
278	GSI Technology Inc. (GSIT)	56.0	C	dilution
279	Bandwidth Inc. (BAND)	56.2	C	

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	106.5%	2.2%	92
Distance from 52-week high	(62.6%)	(32.4%)	20
EBIT to enterprise value	2.8%	1.6%	61
Free cash flow yield	(0.01%)	2.8%	25
Book value to price	0.23	0.27	46
Sales to price	0.33	0.31	52

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Composite equity issuance, five years	(1.3%)	4.3%	41
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 7 of 9, period end 2025-12-29	
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	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$876.3M
Operating cash flow, four quarters	$335.8M
Months of runway	not finite
Days since last periodic filing	3 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$298.7M

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	$601.7M	2025-12-29	2026-02-17	10-K	26-051976
2	assets	us-gaap:Assets	$3.8B	2025-12-29	2026-02-17	10-K	26-051976
3	operating income	us-gaap:OperatingIncomeLoss	$264.7M	2025-12-29	2026-02-17	10-K	26-051976
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$210.3M	2025-12-29	2026-02-17	10-K	26-051976
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$32.9M	2025-12-29	2026-02-17	10-K	26-051976
6	total debt	us-gaap:LongTermDebt	$916.2M	2025-12-29	2026-02-17	10-K	26-051976
7	book equity	us-gaap:StockholdersEquity	$1.8B	2025-12-29	2026-02-17	10-K	26-051976
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$501.2M	2025-12-29	2026-02-17	10-K	26-051976
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$914.4M	2024-12-30	2025-02-21	10-K	25-024839
10	book equity	us-gaap:StockholdersEquity	$1.6B	2024-12-30	2026-02-17	10-K	26-051976
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$503.9M	2024-12-30	2026-02-17	10-K	26-051976
12	net income	us-gaap:NetIncomeLoss	$177.4M	2025-12-29	2026-02-17	10-K	26-051976
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$291.9M	2025-12-29	2026-02-17	10-K	26-051976
14	assets	us-gaap:Assets	$3.5B	2024-12-30	2026-02-17	10-K	26-051976
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2025-12-29	2026-02-17	10-K	26-051976
16	gross profit	us-gaap:GrossProfit	$477.4M	2024-12-30	2026-02-17	10-K	26-051976
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2024-12-30	2026-02-17	10-K	26-051976
18	gross profit	us-gaap:GrossProfit	$413.3M	2024-01-01	2026-02-17	10-K	26-051976
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2024-01-01	2026-02-17	10-K	26-051976
20	gross profit	us-gaap:GrossProfit	$458.0M	2023-01-02	2025-02-21	10-K	25-024839
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2023-01-02	2025-02-21	10-K	25-024839
22	gross profit	us-gaap:GrossProfit	$372.0M	2022-01-03	2024-02-27	10-K	24-021098
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2022-01-03	2024-02-27	10-K	24-021098
24	depreciation amortization	us-gaap:Depreciation	$110.3M	2025-12-29	2026-02-17	10-K	26-051976
25	operating income	us-gaap:OperatingIncomeLoss	$42.3M	2024-01-01	2026-02-17	10-K	26-051976
26	interest expense	us-gaap:InterestExpense	$48.1M	2024-01-01	2024-02-27	10-K	24-021098
27	current assets	us-gaap:AssetsCurrent	$1.9B	2025-12-29	2026-02-17	10-K	26-051976
28	current liabilities	us-gaap:LiabilitiesCurrent	$962.2M	2025-12-29	2026-02-17	10-K	26-051976
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$292.6M	2025-12-29	2026-02-17	10-K	26-051976

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30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$236.9M	2024-12-30	2026-02-17	10-K	26-051976
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$185.7M	2024-12-30	2026-02-17	10-K	26-051976
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$187.3M	2024-01-01	2026-02-17	10-K	26-051976
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$160.2M	2024-01-01	2026-02-17	10-K	26-051976
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$272.9M	2023-01-02	2025-02-21	10-K	25-024839
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$102.9M	2023-01-02	2025-02-21	10-K	25-024839
36	current assets	us-gaap:AssetsCurrent	$1.6B	2024-12-30	2026-02-17	10-K	26-051976
37	current liabilities	us-gaap:LiabilitiesCurrent	$809.1M	2024-12-30	2026-02-17	10-K	26-051976
38	assets	us-gaap:Assets	$3.3B	2024-01-01	2025-02-21	10-K	25-024839
39	assets	us-gaap:Assets	$3.3B	2023-01-02	2024-02-27	10-K	24-021098
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	103,404,925	2026-02-11	2026-02-17	10-K	26-051976
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	102,108,642	2025-02-14	2025-02-21	10-K	25-024839

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