Willdan Group, Inc.

WLDN

Nasdaq; other; SIC 8711, Services-Engineering Services; CIK 0001370450

A

strongest fifth of 335 graded peers in other

rank 43 of 335; percentile 12.6; sampling error 2.6 points; lower is stronger

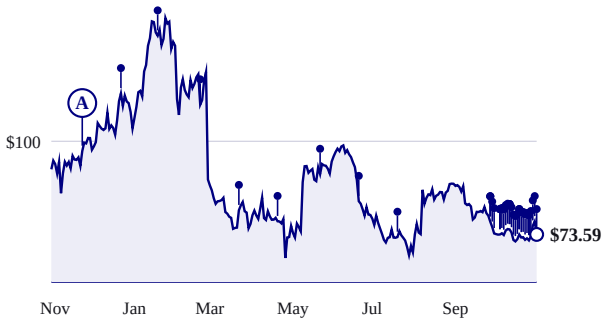
A B C D E

A, the bull



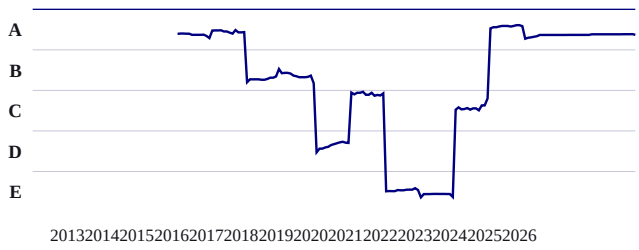
Scoreboard	
Profitability	B/C percentile 38.0
Solvency	B percentile 24.8
Growth and financing	B/C percentile 39.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $544.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 27, 2026 246 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$73.89 2026-10-30; market equity $1.1B; 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 27, 2026

Willdan Group, Inc. ("Willdan") is a provider of professional, technical and consulting services to utilities, private industry, and public agencies at all levels of government. As resource and infrastructure needs undergo continuous change, we help organizations and their communities evolve and thrive by providing a wide range of technical services for energy solutions, greenhouse gas reduction, and government infrastructure needs.

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 38.0						
Gross profitability	47.0%	27.0%		20.6	287	2026-01-02
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(5.5%)	(5.8%)		51.9	500	2026-01-02

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Gross margin stability, five years	1.7 pts	2.2 pts		41.4	204	2026-01-02
Solvency, sleeve percentile 24.8						
Twelve-month failure probability	not computable	0.04%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	3.50	2.06		26.6	384	2026-01-02
Net debt to EBITDA	(0.28x)	2.52x		8.3	182	2026-01-02
Interest coverage	not computable	2.45x				
latest aligned inputs end 2021-12-31; latest annual assets end 2026-01-02						
Current ratio	1.56x	1.33x		39.5	505	2026-01-02
Growth and financing, sleeve percentile 39.3						
Revenue growth, three-year compound	16.7%	5.1%		16.9	397	2026-01-02
Free cash flow growth, three-year compound	not computable	8.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	11.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	9.9%	4.1%		27.3	434	2026-01-02
Net share issuance, one year	2.7%	(0.5%)		73.8	352	2026-02-25

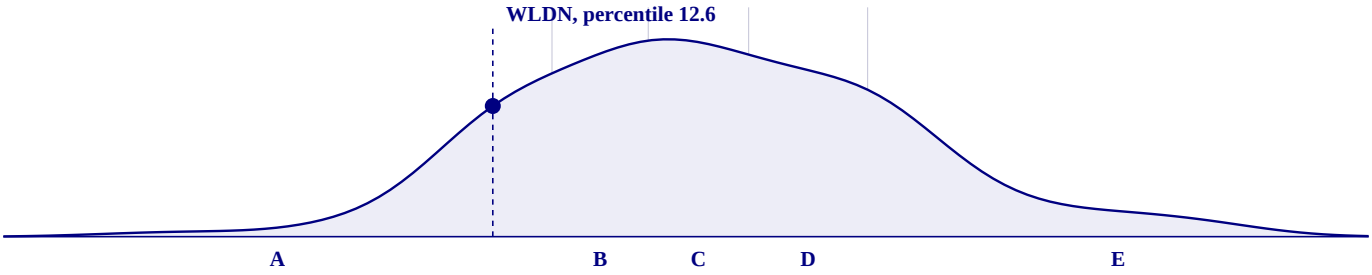
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 17,457,000 USD; Altman Z is not used

Among 335 peers

other; 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
38	Kforce Inc. (KFRC)	11.1	A	
39	Bowman Consulting Group Ltd. (BWMN)	11.4	A	
40	Saia Inc. (SAIA)	11.7	A	
41	UL Solutions Inc. (ULS)	12.0	A	
42	OLD Dominion Freight Line, Inc. (ODFL)	12.3	A	fortress balance sheet
43	Willdan Group, Inc. (WLDN)	12.6	A	fortress balance sheet
44	Liquidity Services Inc. (LQDT)	12.9	A	
45	MediaAlpha, Inc. (MAX)	13.2	A	
46	Mercadolibre Inc. (MELI)	13.5	A	
47	American Public Education Inc. (APEI)	13.8	A	fortress balance sheet
48	DoorDash, Inc. (DASH)	14.1	A	

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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	(9.0%)	2.0%	39
Distance from 52-week high	(45.5%)	(23.9%)	24
EBIT to enterprise value	3.8%	4.3%	41
Free cash flow yield	6.3%	4.1%	67
Book value to price	0.31	0.34	47
Sales to price	0.61	0.70	46
Composite equity issuance, five years	21.9%	(8.8%)	84
Relative strength against the sector, log excess return	(0.24)	(0.13)	39

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-02	
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	$34.9M
Operating cash flow, four quarters	$70.9M
Months of runway	not finite
Days since last periodic filing	85 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$15.7M

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	$255.7M	2026-01-02	2026-02-27	10-K	26-020767
2	assets	us-gaap:Assets	$544.2M	2026-01-02	2026-02-27	10-K	26-020767
3	operating income	us-gaap:OperatingIncomeLoss	$44.1M	2026-01-02	2026-02-27	10-K	26-020767
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$40.0M	2026-01-02	2026-02-27	10-K	26-020767
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$12.6M	2026-01-02	2026-02-27	10-K	26-020767
6	total debt	us-gaap:LongTermDebt	$48.5M	2026-01-02	2026-02-27	10-K	26-020767
7	book equity	us-gaap:StockholdersEquity	$304.9M	2026-01-02	2026-02-27	10-K	26-020767
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$65.9M	2026-01-02	2026-02-27	10-K	26-020767
9	total debt	us-gaap:LongTermDebt	$89.5M	2024-12-27	2026-02-27	10-K	26-020767
10	book equity	us-gaap:StockholdersEquity	$234.3M	2024-12-27	2026-02-27	10-K	26-020767
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$74.2M	2024-12-27	2026-02-27	10-K	26-020767
12	net income	us-gaap:NetIncomeLoss	$52.6M	2026-01-02	2026-02-27	10-K	26-020767
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$80.1M	2026-01-02	2026-02-27	10-K	26-020767
14	assets	us-gaap:Assets	$464.9M	2024-12-27	2026-02-27	10-K	26-020767
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$681.6M	2026-01-02	2026-02-27	10-K	26-020767
16	gross profit	us-gaap:GrossProfit	$202.8M	2024-12-27	2026-02-27	10-K	26-020767
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$565.8M	2024-12-27	2026-02-27	10-K	26-020767
18	gross profit	us-gaap:GrossProfit	$179.8M	2023-12-29	2026-02-27	10-K	26-020767

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$510.1M	2023-12-29	2026-02-27	10-K	26-020767
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$429.1M	2022-12-30	2025-03-07	10-K	25-002429
21	cost of revenue	us-gaap:CostOfRevenue	$285.6M	2022-12-30	2025-03-07	10-K	25-002429
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$353.8M	2021-12-31	2024-03-08	10-K	24-002758
23	cost of revenue	us-gaap:CostOfRevenue	$217.9M	2021-12-31	2024-03-08	10-K	24-002758
24	current assets	us-gaap:AssetsCurrent	$251.7M	2026-01-02	2026-02-27	10-K	26-020767
25	current liabilities	us-gaap:LiabilitiesCurrent	$161.8M	2026-01-02	2026-02-27	10-K	26-020767
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$89.7M	2026-01-02	2026-02-27	10-K	26-020767
27	liabilities	us-gaap:Liabilities	$239.4M	2026-01-02	2026-02-27	10-K	26-020767
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$18.7M	2026-01-02	2026-02-27	10-K	26-020767
29	operating income	us-gaap:OperatingIncomeLoss	-$8.7M	2021-12-31	2024-03-08	10-K	24-002758
30	interest expense	us-gaap:InterestExpense	$3.9M	2021-12-31	2022-03-25	10-K/A	22-004402
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.4M	2026-01-02	2026-02-27	10-K	26-020767
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$72.1M	2024-12-27	2026-02-27	10-K	26-020767
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.4M	2024-12-27	2026-02-27	10-K	26-020767
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$39.2M	2023-12-29	2026-02-27	10-K	26-020767
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.9M	2023-12-29	2026-02-27	10-K	26-020767
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.4M	2022-12-30	2025-03-07	10-K	25-002429
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.6M	2022-12-30	2025-03-07	10-K	25-002429
38	current assets	us-gaap:AssetsCurrent	$235.5M	2024-12-27	2026-02-27	10-K	26-020767
39	current liabilities	us-gaap:LiabilitiesCurrent	$137.7M	2024-12-27	2026-02-27	10-K	26-020767
40	assets	us-gaap:Assets	$415.6M	2023-12-29	2026-02-27	10-K	26-020767
41	assets	us-gaap:Assets	$409.7M	2022-12-30	2025-03-07	10-K	25-002429
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,796,110	2026-02-25	2026-02-27	10-K	26-020767
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,407,642	2025-03-05	2025-03-07	10-K	25-002429

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