# Twin Disc Inc.

**TWIN**

Nasdaq; manufacturing; SIC 3560, General Industrial Machinery & Equipment; CIK 0000100378

**B**

## second fifth of 255 graded peers in manufacturing

rank 73 of 255; percentile 28.3; sampling error 3.0 points; lower is stronger

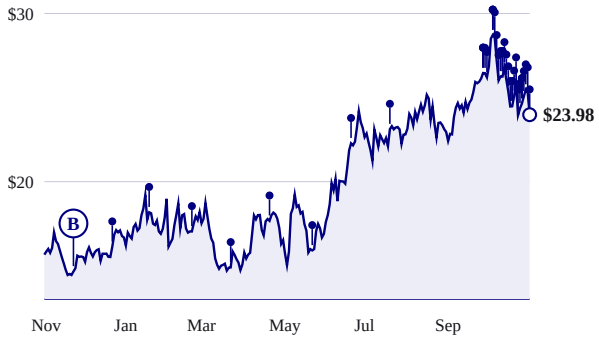
A B C D E

**B, the elk**



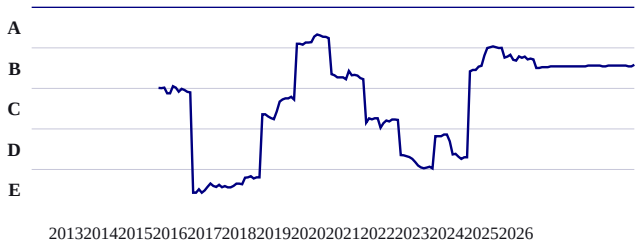
| Scoreboard | |
|---|---|
| **Profitability** | B/C<br>percentile 40.4 |
| **Solvency** | B<br>percentile 34.8 |
| **Growth and financing** | C<br>percentile 51.2 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $401.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Sep 4, 2026<br>58 days before the rescan; latest periodic filing 10-K received Sep 4, 2026 |
| **Last close** | $24.21<br>2026-10-30; market equity $352.1M; 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 Sep 4, 2026*

Twin Disc, Incorporated ("Twin Disc" or the "Company") was incorporated under the laws of the state of Wisconsin in 1918. Twin Disc designs, manufactures and sells marine and heavy-duty off?highway power transmission equipment. The Company has manufacturing locations in the United States, Belgium, Canada, Finland, Italy, the Netherlands, and Switzerland. In addition to these countries, it has distribution locations in Belgium, Singapore, China, Australia, New Zealand, and Japan.

## The fourteen inputs

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

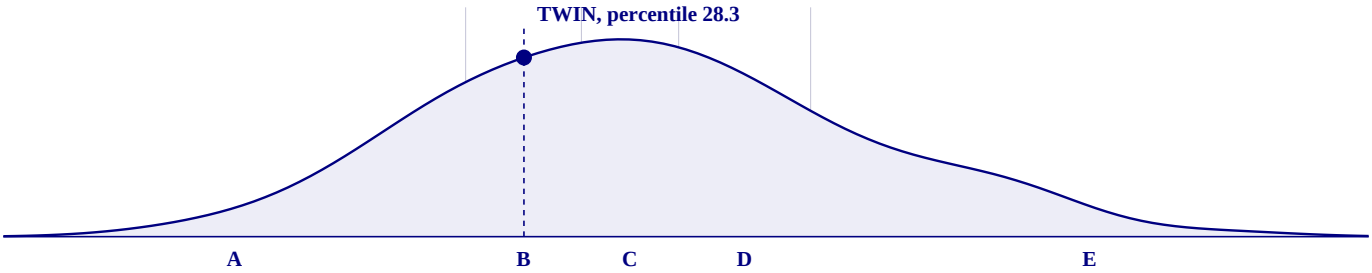
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 40.4** | | | | | | |
| Gross profitability | 25.6% | 21.9% | | 31.3 | 276 | 2026-06-30 |
| Return on invested capital | not computable | 9.7% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | 1.1% | (3.6%) | | 83.7 | 307 | 2026-06-30 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 0.6 pts | 2.1 pts | | 6.1 | 229 | 2026-06-30 |
| **Solvency, sleeve percentile 34.8** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 5.66 | 3.66 | | 24.8 | 243 | 2026-06-30 |
| Net debt to EBITDA | not computable | 1.78x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 5.09x | | | | |
| *latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30* | | | | | | |
| Current ratio | 2.35x | 2.25x | | 44.9 | 324 | 2026-06-30 |
| **Growth and financing, sleeve percentile 51.2** | | | | | | |
| Revenue growth, three-year compound | 11.2% | 2.2% | | 17.9 | 269 | 2026-06-30 |
| Free cash flow growth, three-year compound | (15.0%) | 13.5% | | 87.9 | 141 | 2026-06-30 |
| Reinvestment rate | not computable | 26.1% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Asset growth, three years | 11.5% | 4.3% | | 23.2 | 277 | 2026-06-30 |
| Net share issuance, one year | 1.0% | 0.01% | | 75.8 | 241 | 2026-08-10 |

## Among 255 peers

*manufacturing; 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 |
|---|---|---|---|---|
| 68 | Carlisle Companies Inc. (CSL) | 26.4 | B | |
| 69 | Zurn Elkay Water Solutions Corp. (ZWS) | 26.8 | B | |
| 70 | CRH Public Ltd. Co. (CRH) | 27.2 | B | |
| 71 | Janus International Group, Inc. (JBI) | 27.6 | B | |
| 72 | Mueller Industries Inc. (MLI) | 28.0 | B | fortress balance sheet |
| 73 | Twin Disc Inc. (TWIN) | 28.3 | B | |
| 74 | Flowserve Corp. (FLS) | 28.7 | B | |
| 75 | Smith & Wesson Brands, Inc. (SWBI) | 29.1 | B | |
| 76 | Cricut, Inc. (CRCT) | 29.5 | B | |
| 77 | Core Molding Technologies Inc. (CMT) | 29.9 | B | fortress balance sheet |
| 78 | Lindsay Corp. (LNN) | 30.3 | B | fortress balance sheet |

## 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 | 68.8% | 9.8% | 87 |
| Distance from 52-week high | (16.5%) | (26.2%) | 68 |
| EBIT to enterprise value | not computable | 4.2% | |
| Free cash flow yield | 2.6% | 3.5% | 39 |
| Book value to price | 0.63 | 0.36 | 72 |
| Sales to price | 1.09 | 0.53 | 72 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | 2.5% | (9.6%) | 70 |
| Relative strength against the sector, log excess return | 0.44 | 0.01 | 87 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 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 | fail |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 58 (10-K received Sep 4, 2026) |
| Median daily dollar volume, 63 sessions | $1.9M |

## 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 | $102.6M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 2 | assets | us-gaap:Assets | $401.2M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 3 | net income | us-gaap:NetIncomeLoss | $27.1M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $22.9M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 5 | assets | us-gaap:Assets | $387.7M | 2025-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 6 | revenue | us-gaap:Revenues | $381.3M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 7 | gross profit | us-gaap:GrossProfit | $93.9M | 2025-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 8 | revenue | us-gaap:Revenues | $340.7M | 2025-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 9 | gross profit | us-gaap:GrossProfit | $83.3M | 2024-06-30 | 2025-09-05 | 10-K | 25-028487 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $295.1M | 2024-06-30 | 2025-09-05 | 10-K | 25-028487 |
| 11 | gross profit | us-gaap:GrossProfit | $74.3M | 2023-06-30 | 2024-09-06 | 10-K | 24-028638 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $277.0M | 2023-06-30 | 2024-09-06 | 10-K | 24-028638 |
| 13 | gross profit | us-gaap:GrossProfit | $68.8M | 2022-06-30 | 2023-09-08 | 10-K | 23-025446 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $242.9M | 2022-06-30 | 2023-09-08 | 10-K | 23-025446 |
| 15 | current assets | us-gaap:AssetsCurrent | $278.2M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $118.6M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $182.3M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $18.0M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 19 | book equity | us-gaap:StockholdersEquity | $219.7M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 20 | liabilities | us-gaap:Liabilities | $181.3M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $11.5M | 2024-06-30 | 2025-09-05 | 10-K | 25-028487 |
| 22 | interest expense | us-gaap:InterestExpense | $1.4M | 2024-06-30 | 2024-09-06 | 10-K | 24-028638 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $13.7M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $24.0M | 2025-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $15.2M | 2025-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $33.7M | 2024-06-30 | 2025-09-05 | 10-K | 25-028487 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.7M | 2024-06-30 | 2025-09-05 | 10-K | 25-028487 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $22.9M | 2023-06-30 | 2024-09-06 | 10-K | 24-028638 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.9M | 2023-06-30 | 2024-09-06 | 10-K | 24-028638 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $13.7M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $13.6M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$14.0M | 2026-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 33 | current assets | us-gaap:AssetsCurrent | $279.0M | 2025-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $125.8M | 2025-06-30 | 2026-09-04 | 10-K | 26-029700 |
| 35 | assets | us-gaap:Assets | $312.1M | 2024-06-30 | 2025-09-05 | 10-K | 25-028487 |
| 36 | assets | us-gaap:Assets | $289.2M | 2023-06-30 | 2024-09-06 | 10-K | 24-028638 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 14,538,916 | 2026-08-10 | 2026-09-04 | 10-K | 26-029700 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 14,390,226 | 2025-08-13 | 2025-09-05 | 10-K | 25-028487 |

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