# KLA Corp.

**KLAC**

Nasdaq; business equipment; SIC 3827, Optical Instruments & Lenses; CIK 0000319201

**A/B**

**on the A/B boundary of 498 graded peers in business equipm...**

rank 100 of 498; percentile 19.9; sampling error 2.2 points; lower is stronger

A B C D E

**A/B, the bull**



## Scoreboard

| | |
|---|---|
| **Profitability** | B/C<br>percentile 38.7 |
| **Solvency** | B<br>percentile 32.5 |
| **Growth and financing** | C<br>percentile 45.2 |
| **Reliability** | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $18.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Aug 6, 2026<br>92 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026 |
| **Last close** | $129.66<br>2026-11-05; market equity $168.9B; 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 6, 2026*

KLA Corporation and its majority-owned subsidiaries ("KLA" or the "Company," and also referred to as "we," "our," "us" or similar references) are suppliers of industry-leading equipment and services that enable innovation throughout the electronics industry. We provide advanced process control and process-enabling solutions for manufacturing wafers, reticles/masks, chemicals/materials, integrated circuits ("ICs" or "chips"), packaged ICs and printed circuit boards ("PCBs"), as well as comprehensive support and services across our installed base.

## 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 38.7** | | | | | | |
| Gross profitability | 46.4% | 28.7% | | 19.5 | 555 | 2026-06-30 |
| Return on invested capital | not computable | 11.4% | | | | |

*required facts have no common fiscal period end*

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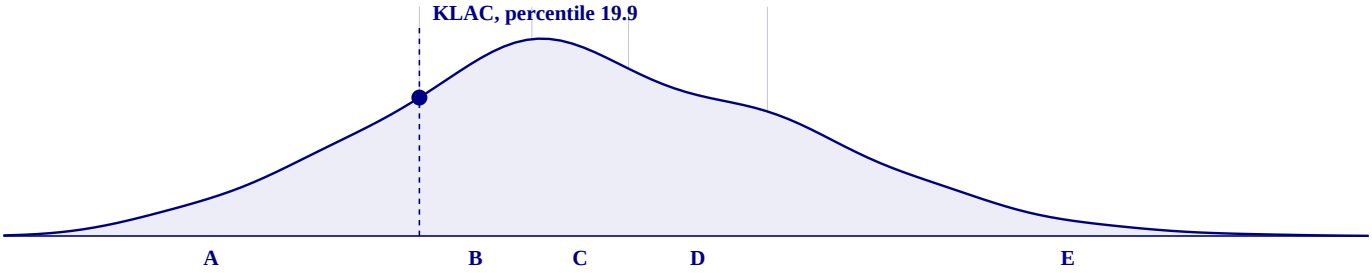
| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | 4.0% | (7.3%) | 91.9 | 618 | 2026-06-30 |
| Gross margin stability, five years | 0.6 pts | 2.3 pts | 4.7 | 426 | 2026-06-30 |
| **Solvency, sleeve percentile 32.5** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | not computable | 2.18 | | | |
| *latest aligned inputs end 2014-06-30; latest annual assets end 2026-06-30* | | | | | |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2014-06-30; latest annual assets end 2026-06-30* | | | | | |
| Current ratio | 2.88x | 2.01x | 32.5 | 663 | 2026-06-30 |
| **Growth and financing, sleeve percentile 45.2** | | | | | |
| Revenue growth, three-year compound | 9.0% | 6.4% | 42.7 | 535 | 2026-06-30 |
| Free cash flow growth, three-year compound | 4.2% | 18.0% | 72.0 | 265 | 2026-06-30 |
| Reinvestment rate | not computable | 13.5% | | | |
| *latest aligned inputs end 2014-06-30; latest annual assets end 2026-06-30* | | | | | |
| Asset growth, three years | 8.5% | 5.1% | 38.3 | 560 | 2026-06-30 |
| Net share issuance, one year | (1.0%) | 0.5% | 27.9 | 409 | 2026-08-03 |

## Among 498 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 |
|---|---|---|---|---|
| 95 | Amphenol Corp. (APH) | 18.9 | A/B | |
| 96 | Cadence Design Systems Inc. (CDNS) | 19.1 | A/B | |
| 97 | Teradyne, Inc. (TER) | 19.3 | A/B | fortress balance sheet |
| 98 | BlackSky Technology Inc. (BKSY) | 19.5 | A/B | |
| 99 | Paycom Software, Inc. (PAYC) | 19.7 | A/B | fortress balance sheet |
| 100 | KLA Corp. (KLAC) | 19.9 | A/B | |
| 101 | Verisk Analytics, Inc. (VRSK) | 20.1 | A/B | |
| 102 | Qualys, Inc. (QLYS) | 20.3 | A/B | |
| 103 | Grid Dynamics Holdings, Inc. (GDYN) | 20.5 | A/B | |
| 104 | Advanced Micro Devices Inc. (AMD) | 20.7 | A/B | fortress balance sheet |
| 105 | Clear Secure, Inc. (YOU) | 20.9 | A/B | |

## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 62.1% | (2.0%) | 82 |
| Distance from 52-week high | (57.0%) | (37.7%) | 28 |
| EBIT to enterprise value | 0.4% | 1.8% | 40 |
| Free cash flow yield | 2.2% | 3.0% | 40 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.04 | 0.30 | 11 |
| Sales to price | 0.08 | 0.33 | 11 |
| Composite equity issuance, five years | (21.1%) | 4.2% | 11 |
| Relative strength against the sector, log excess return | 0.22 | (0.29) | 82 |

## 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 | fail |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.5B |
| Operating cash flow, four quarters | $4.5B |
| Months of runway | not finite |
| Days since last periodic filing | 8 (10-Q received Oct 29, 2026) |
| Median daily dollar volume, 63 sessions | $1.8B |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $13.6B | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $5.3B | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 3 | assets | us-gaap:Assets | $18.0B | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 4 | net income | us-gaap:NetIncomeLoss | $4.8B | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.1B | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 6 | assets | us-gaap:Assets | $16.1B | 2025-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $12.2B | 2025-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 8 | cost of revenue | us-gaap:CostOfRevenue | $4.8B | 2025-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.8B | 2024-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 10 | cost of revenue | us-gaap:CostOfRevenue | $3.9B | 2024-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.5B | 2023-06-30 | 2025-08-08 | 10-K | 25-000024 |
| 12 | cost of revenue | us-gaap:CostOfRevenue | $4.2B | 2023-06-30 | 2025-08-08 | 10-K | 25-000024 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.2B | 2022-06-30 | 2024-08-05 | 10-K | 24-000021 |
| 14 | cost of revenue | us-gaap:CostOfRevenue | $3.6B | 2022-06-30 | 2024-08-05 | 10-K | 24-000021 |
| 15 | current assets | us-gaap:AssetsCurrent | $4.6B | 2014-06-30 | 2015-08-07 | 10-K | 15-000053 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $895.6M | 2014-06-30 | 2015-08-07 | 10-K | 15-000053 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.5B | 2014-06-30 | 2015-08-07 | 10-K | 15-000053 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $772.1M | 2014-06-30 | 2014-08-08 | 10-K | 14-000038 |
| 19 | book equity | us-gaap:StockholdersEquity | $3.7B | 2014-06-30 | 2017-08-04 | 10-K | 17-000034 |
| 20 | assets | us-gaap:Assets | $5.5B | 2014-06-30 | 2015-08-07 | 10-K | 15-000053 |
| 21 | liabilities | us-gaap:Liabilities | $1.9B | 2014-06-30 | 2015-08-07 | 10-K | 15-000053 |
| 22 | interest expense | us-gaap:InterestExpense | $53.8M | 2014-06-30 | 2016-08-05 | 10-K | 16-000090 |
| 23 | current assets | us-gaap:AssetsCurrent | $12.4B | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 24 | current liabilities | us-gaap:LiabilitiesCurrent | $4.3B | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $375.9M | 2026-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.1B | 2025-06-30 | 2026-08-06 | 10-K | 26-000027 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $335.3M | 2025-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.3B | 2024-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $277.4M | 2024-06-30 | 2026-08-06 | 10-K | 26-000027 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.7B | 2023-06-30 | 2025-08-08 | 10-K | 25-000024 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $341.6M | 2023-06-30 | 2025-08-08 | 10-K | 25-000024 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $67.5M | 2014-06-30 | 2016-08-05 | 10-K | 16-000090 |
| 33 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $83.1M | 2014-06-30 | 2016-08-05 | 10-K | 16-000090 |
| 34 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $734.5M | 2014-06-30 | 2016-08-05 | 10-K | 16-000090 |
| 35 | income tax | us-gaap:IncomeTaxExpenseBenefit | $151.7M | 2014-06-30 | 2016-08-05 | 10-K | 16-000090 |
| 36 | current assets | us-gaap:AssetsCurrent | $4.4B | 2013-06-30 | 2014-08-08 | 10-K | 14-000038 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $861.5M | 2013-06-30 | 2014-08-08 | 10-K | 14-000038 |
| 38 | assets | us-gaap:Assets | $15.4B | 2024-06-30 | 2025-08-08 | 10-K | 25-000024 |
| 39 | assets | us-gaap:Assets | $14.1B | 2023-06-30 | 2024-08-05 | 10-K | 24-000021 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,306,546,783 | 2026-08-03 | 2026-08-06 | 10-K | 26-000027 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 131,961,370 | 2025-07-21 | 2025-08-08 | 10-K | 25-000024 |

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