Ducommun Inc.

DCO

NYSE; manufacturing; SIC 3728, Aircraft Parts & Auxiliary Equipment, NEC; CIK 0000030305

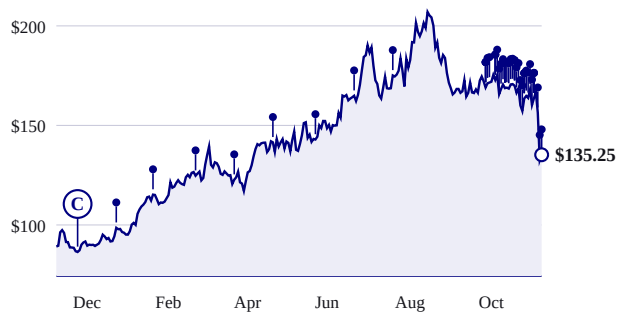
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

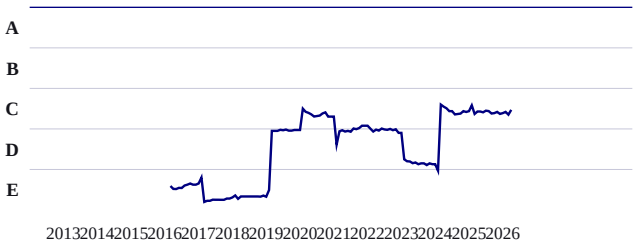
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	5 of 14
Graded from	filings received through May 8, 2026 183 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$134.26 2026-11-06; market equity $2.0B; 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 26, 2026

Ducommun Incorporated ("Ducommun," "the Company," "we," "us" or "our") is a leading designer and manufacturer of and provider of manufacturing solutions for high-performance products often used in high-cost-of failure applications primarily in the aerospace and defense ("A&D"), industrial, medical and other industries (collectively, "Industrial"). Ducommun differentiates itself as a full-service solution-based provider, offering innovative, value-added proprietary products and manufacturing solutions to our customers in our primary businesses of electronics, structures, and integrated solutions. We operate through two primary business segments: Electronic Systems and Structural Systems.

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 55.6						
Gross profitability	18.7%	21.9%		55.8	275	2025-12-31
Return on invested capital	not computable	9.7%				

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prior invested-capital observation is 95 days earlier						
Accruals ratio	not computable	(3.6%)				
prior assets observation is 95 days earlier						
Gross margin stability, five years	2.4 pts	2.1 pts		55.3	229	2025-12-31
Solvency, sleeve percentile 26.1						
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	4.71	3.66		30.7	242	2025-12-31
Net debt to EBITDA	not computable	1.78x				
EBITDA must exceed $100,000						
Interest coverage	not computable	5.09x				
one or more required annual facts are missing						
Current ratio	3.49x	2.25x		21.4	323	2025-12-31
Growth and financing, sleeve percentile 34.0						
Revenue growth, three-year compound	5.0%	2.2%		34.0	269	2025-12-31
Free cash flow growth, three-year compound	not computable	13.5%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	26.1%				
prior working capital is not one fiscal year earlier						
Asset growth, three years	not computable	4.3%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	0.01%				
prior share count is 72 days earlier						

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	87.0%	9.8%	93
Distance from 52-week high	(34.7%)	(27.4%)	39
EBIT to enterprise value	(1.6%)	4.2%	16
Free cash flow yield	(2.4%)	3.5%	18
Book value to price	0.35	0.37	47
Sales to price	0.40	0.55	36
Composite equity issuance, five years	25.1%	(9.6%)	85
Relative strength against the sector, log excess return	0.54	0.01	93

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$39.2M
Operating cash flow, four quarters	$2.8M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$31.2M

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	$221.6M	2025-12-31	2026-05-08	10-K/A	26-032536
2	assets	us-gaap:Assets	$1.2B	2025-12-31	2026-05-08	10-K/A	26-032536
3	operating income	us-gaap:OperatingIncomeLoss	-$35.7M	2025-12-31	2026-05-08	10-K/A	26-032536
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$47.2M	2025-12-31	2026-05-08	10-K/A	26-032536
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$9.9M	2025-12-31	2026-05-08	10-K/A	26-032536
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$298.8M	2025-12-31	2026-05-08	10-K/A	26-032536
7	book equity	us-gaap:StockholdersEquity	$661.5M	2025-12-31	2026-05-08	10-K/A	26-032536
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$45.3M	2025-12-31	2026-05-08	10-K/A	26-032536
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$215.0M	2025-09-27	2026-05-08	10-K/A	26-032536
10	book equity	us-gaap:StockholdersEquity	$649.2M	2025-09-27	2026-05-08	10-K/A	26-032536
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$50.9M	2025-09-27	2026-05-08	10-K/A	26-032536
12	net income	us-gaap:NetIncomeLoss	-$37.4M	2025-12-31	2026-05-08	10-K/A	26-032536
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$33.4M	2025-12-31	2026-05-08	10-K/A	26-032536
14	assets	us-gaap:Assets	$1.3B	2025-09-27	2026-05-08	10-K/A	26-032536
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$824.8M	2025-12-31	2026-05-08	10-K/A	26-032536
16	gross profit	us-gaap:GrossProfit	$197.3M	2024-12-31	2026-05-08	10-K/A	26-032536
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$786.4M	2024-12-31	2026-05-08	10-K/A	26-032536
18	gross profit	us-gaap:GrossProfit	$163.2M	2023-12-31	2026-05-08	10-K/A	26-032536
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$757.0M	2023-12-31	2026-05-08	10-K/A	26-032536
20	gross profit	us-gaap:GrossProfit	$144.3M	2022-12-31	2025-02-27	10-K	25-008401
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$712.5M	2022-12-31	2025-02-27	10-K	25-008401
22	gross profit	us-gaap:GrossProfit	$142.5M	2021-12-31	2024-02-22	10-K	24-006363
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$645.4M	2021-12-31	2024-02-22	10-K	24-006363
24	current assets	us-gaap:AssetsCurrent	$626.0M	2025-12-31	2026-05-08	10-K/A	26-032536
25	current liabilities	us-gaap:LiabilitiesCurrent	$179.2M	2025-12-31	2026-05-08	10-K/A	26-032536
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$406.3M	2025-12-31	2026-05-08	10-K/A	26-032536
27	liabilities	us-gaap:Liabilities	$524.9M	2025-12-31	2026-05-08	10-K/A	26-032536
28	depreciation amortization	us-gaap:Depreciation	$16.4M	2025-12-31	2026-05-08	10-K/A	26-032536
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.2M	2025-12-31	2026-05-08	10-K/A	26-032536
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$34.2M	2024-12-31	2026-05-08	10-K/A	26-032536
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.1M	2024-12-31	2026-05-08	10-K/A	26-032536
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.1M	2023-12-31	2026-05-08	10-K/A	26-032536
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19.5M	2023-12-31	2026-05-08	10-K/A	26-032536
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$32.7M	2022-12-31	2025-02-27	10-K	25-008401
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19.7M	2022-12-31	2025-02-27	10-K	25-008401
36	assets	us-gaap:Assets	$1.1B	2025-06-28	2026-05-08	10-K/A	26-032536
37	assets	us-gaap:Assets	$1.1B	2024-12-31	2026-05-08	10-K/A	26-032536
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	15,084,684	2026-04-29	2026-05-08	10-K/A	26-032536
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,986,947	2026-02-16	2026-02-26	10-K	26-011952

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