Lantronix Inc.

LTRX

Nasdaq; business equipment; SIC 3576, Computer Communications Equipment; CIK 0001114925

C

middle fifth of 495 graded peers in business equipment

rank 264 of 495; percentile 53.2; sampling error 2.2 points; lower is stronger

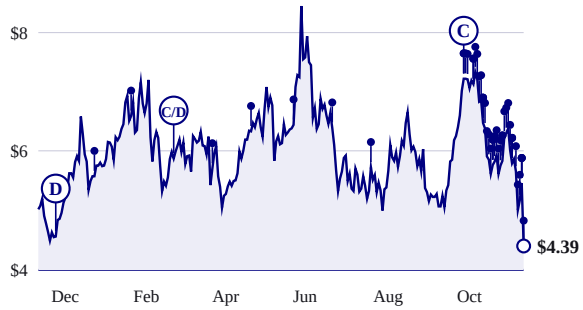
A B C D E

C, the tortoise



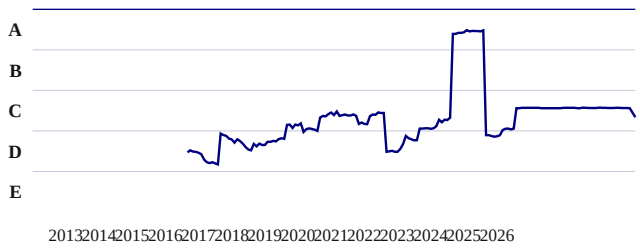
Scoreboard	
Profitability	B percentile 34.3
Solvency	B/C percentile 41.2
Growth and financing	D percentile 72.1
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $160.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Aug 27, 2026 76 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$4.38 2026-11-10; market equity $205.6M; 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 27, 2026

Lantronix, Inc. is a global leader in Edge AI and Industrial IoT solutions that power National Defense Authorization Act ("NDAA")-compliant unmanned systems, critical infrastructure and resilient enterprise networks. We deliver intelligent computing, secure connectivity, and remote management for mission-critical applications, enabling customers to optimize operations, enhance security and accelerate digital transformation. Our comprehensive portfolio of hardware, software, and services, powers applications ranging from mission-critical autonomous platforms and edge analytics for critical infrastructure to intelligent surveillance and secure network management.

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 34.3						
Gross profitability	33.0%	28.7%		38.8	552	2026-06-30
Return on invested capital	not computable	11.4%				

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a prior annual debt, equity, and cash observation is required						
Accruals ratio	(9.9%)	(7.3%)		41.0	615	2026-06-30
Gross margin stability, five years	1.2 pts	2.3 pts		23.0	423	2026-06-30
Solvency, sleeve percentile 41.2						
Twelve-month failure probability	0.05%	0.05%		48.1	105	2026-09-30
Altman Z double-prime	1.52	2.21		49.2	562	2026-06-30
Net debt to EBITDA	not computable	1.08x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2021-06-30; latest annual assets end 2026-06-30						
Current ratio	3.66x	2.01x		26.3	660	2026-06-30
Growth and financing, sleeve percentile 72.1						
Revenue growth, three-year compound	(2.7%)	6.5%		75.1	532	2026-06-30
Free cash flow growth, three-year compound	not computable	18.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	15.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	1.9%	5.2%		57.4	557	2026-06-30
Net share issuance, one year	19.3%	0.5%		83.7	406	2026-08-20

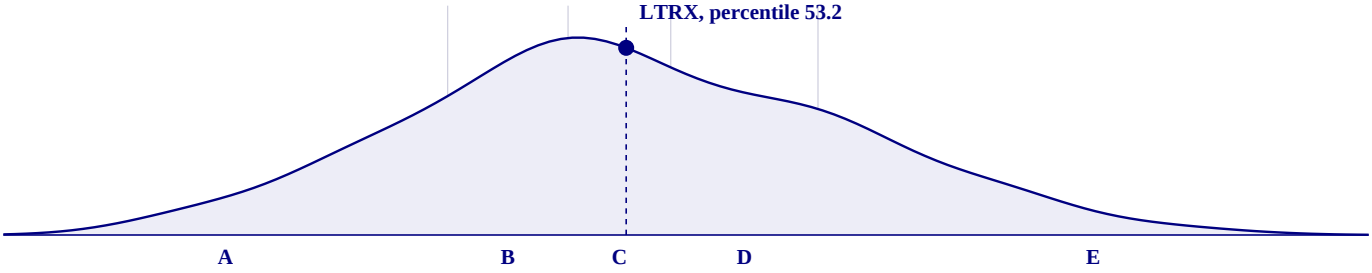
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 2,441,000 USD; Altman Z is not used

Among 495 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
259	Sanmina Corp. (SANM)	52.2	C	fortress balance sheet
260	Pioneer Power Solutions, Inc. (PPSI)	52.4	C	late filer, fortress balance sheet
261	Intrusion Inc. (INTZ)	52.6	C	short runway
262	Inve Technologies, Inc. (INVE)	52.8	C	
263	Esco Technologies Inc. (ESE)	53.0	C	
264	Lantronix Inc. (LTRX)	53.2	C	fortress balance sheet
265	Hubbell Inc. (HUBB)	53.4	C	
266	Broadcom Inc. (AVGO)	53.6	C	
267	CareCloud, Inc. (CCLD)	53.8	C	fortress balance sheet
268	Owlet, Inc. (OWLT)	54.0	C	dilution, fortress balance sheet
269	Lumentum Holdings Inc. (LITE)	54.3	C	dilution

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What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	46.2%	(2.0%)	78
Distance from 52-week high	(48.0%)	(34.4%)	35
EBIT to enterprise value	(2.4%)	1.7%	26
Free cash flow yield	4.5%	2.9%	65
Book value to price	0.58	0.28	75
Sales to price	0.59	0.32	66
Composite equity issuance, five years	47.7%	4.3%	85
Relative strength against the sector, log excess return	0.11	(0.29)	78

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-06-30	
Return on assets above zero	fail
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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$37.6M
Operating cash flow, four quarters	$3.8M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$4.5M

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	$52.9M	2026-06-30	2026-08-27	10-K	26-006754
2	assets	us-gaap:Assets	$160.3M	2026-06-30	2026-08-27	10-K	26-006754
3	operating income	us-gaap:OperatingIncomeLoss	-$10.5M	2020-06-30	2021-08-27	10-K	21-003966
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$10.6M	2020-06-30	2021-08-27	10-K	21-003966
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$144,000	2020-06-30	2021-08-27	10-K	21-003966
6	total debt	us-gaap:LongTermDebt	$5.2M	2020-06-30	2020-09-11	10-K	20-003098
7	book equity	us-gaap:StockholdersEquity	$46.5M	2020-06-30	2022-08-29	10-K	22-006109
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.7M	2020-06-30	2021-08-27	10-K	21-003966
9	net income	us-gaap:NetIncomeLoss	-$4.2M	2026-06-30	2026-08-27	10-K	26-006754
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.9M	2026-06-30	2026-08-27	10-K	26-006754
11	assets	us-gaap:Assets	$123.7M	2025-06-30	2026-08-27	10-K	26-006754
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$120.9M	2026-06-30	2026-08-27	10-K	26-006754
13	gross profit	us-gaap:GrossProfit	$51.7M	2025-06-30	2026-08-27	10-K	26-006754
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$122.9M	2025-06-30	2026-08-27	10-K	26-006754
15	gross profit	us-gaap:GrossProfit	$64.4M	2024-06-30	2025-08-29	10-K	25-006532
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$160.3M	2024-06-30	2025-08-29	10-K	25-006532
17	gross profit	us-gaap:GrossProfit	$56.3M	2023-06-30	2024-09-09	10-K	24-006264
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$131.2M	2023-06-30	2024-09-09	10-K	24-006264

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19	gross profit	us-gaap:GrossProfit	$55.6M	2022-06-30	2023-09-12	10-K	23-006386
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$129.7M	2022-06-30	2023-09-12	10-K	23-006386
21	current assets	us-gaap:AssetsCurrent	$117.4M	2026-06-30	2026-08-27	10-K	26-006754
22	current liabilities	us-gaap:LiabilitiesCurrent	$32.1M	2026-06-30	2026-08-27	10-K	26-006754
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$238.6M	2026-06-30	2026-08-27	10-K	26-006754
24	operating income	us-gaap:OperatingIncomeLoss	-$4.1M	2026-06-30	2026-08-27	10-K	26-006754
25	book equity	us-gaap:StockholdersEquity	$119.3M	2026-06-30	2026-08-27	10-K	26-006754
26	liabilities	us-gaap:Liabilities	$41.1M	2026-06-30	2026-08-27	10-K	26-006754
27	depreciation amortization	us-gaap:Depreciation	$768,000	2020-06-30	2021-08-27	10-K	21-003966
28	operating income	us-gaap:OperatingIncomeLoss	-$3.3M	2021-06-30	2022-08-29	10-K	22-006109
29	interest expense	us-gaap:InterestExpense	$278,000	2021-06-30	2021-08-27	10-K	21-003966
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$612,000	2026-06-30	2026-08-27	10-K	26-006754
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.3M	2025-06-30	2026-08-27	10-K	26-006754
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$505,000	2025-06-30	2026-08-27	10-K	26-006754
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.6M	2024-06-30	2025-08-29	10-K	25-006532
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2024-06-30	2025-08-29	10-K	25-006532
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$237,000	2023-06-30	2024-09-09	10-K	24-006264
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.7M	2023-06-30	2024-09-09	10-K	24-006264
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.6M	2026-06-30	2026-08-27	10-K	26-006754
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.9M	2026-06-30	2026-08-27	10-K	26-006754
39	income tax	us-gaap:IncomeTaxExpenseBenefit	$279,000	2026-06-30	2026-08-27	10-K	26-006754
40	current assets	us-gaap:AssetsCurrent	$77.4M	2025-06-30	2026-08-27	10-K	26-006754
41	current liabilities	us-gaap:LiabilitiesCurrent	$30.4M	2025-06-30	2026-08-27	10-K	26-006754
42	assets	us-gaap:Assets	$136.2M	2024-06-30	2025-08-29	10-K	25-006532
43	assets	us-gaap:Assets	$151.6M	2023-06-30	2024-09-09	10-K	24-006264
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,705,312	2026-08-20	2026-08-27	10-K	26-006754
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	39,151,106	2025-08-22	2025-08-29	10-K	25-006532

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