Optical Cable Corp.

OCC

Nasdaq; manufacturing; SIC 3357, Drawing & Insulating of Nonferrous Wire; CIK 0001000230

C

middle fifth of 254 graded peers in manufacturing

rank 126 of 254; percentile 49.4; sampling error 3.0 points; lower is stronger

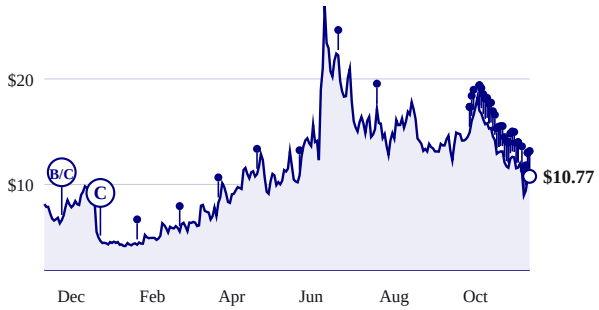
A B C D E

C, the tortoise



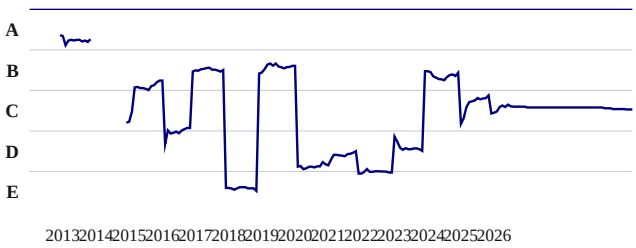
Scoreboard	
Profitability	A/B percentile 20.8
Solvency	C percentile 55.8
Growth and financing	D percentile 69.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $40.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Dec 18, 2025 328 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	$10.70 2026-11-10; market equity $94.6M; 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 Dec 18, 2025

Optical Cable Corporation was incorporated in the Commonwealth of Virginia in 1983. We are headquartered at 5290 Concourse Drive, Roanoke, Virginia 24019 and our telephone number is (540) 265-0690. Optical Cable Corporation, together with our wholly owned subsidiaries, including Applied Optical Systems, Inc. ("AOS"), has offices, manufacturing and warehouse facilities located in Roanoke, Virginia, near Asheville, North Carolina and near Dallas, Texas.

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 20.8						
Gross profitability	56.4%	22.0%		2.6	274	2025-10-31
Return on invested capital	not computable	9.7%				
latest aligned inputs end 2023-10-31; latest annual assets end 2025-10-31						
Accruals ratio	(7.1%)	(3.7%)		27.6	305	2025-10-31

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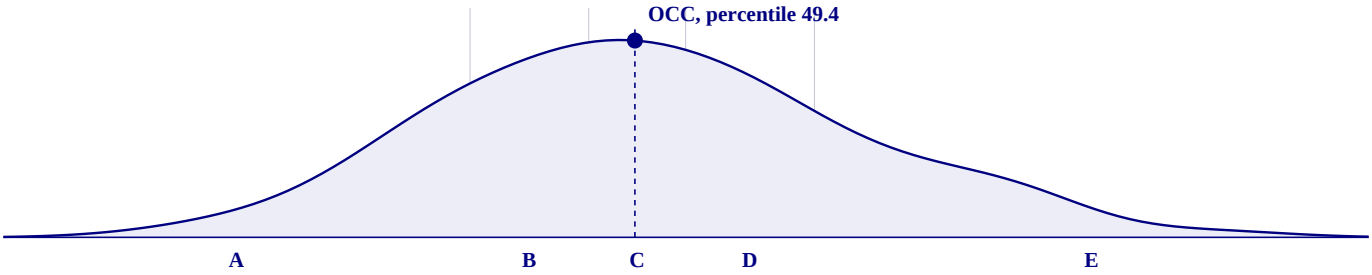
Gross margin stability, five years	1.6 pts	2.1 pts		32.2	228	2025-10-31
Solvency, sleeve percentile 55.8						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.20	3.72		48.8	241	2025-10-31
Net debt to EBITDA	not computable	1.77x				
latest aligned inputs end 2023-10-31; latest annual assets end 2025-10-31						
Interest coverage	not computable	5.09x				
latest aligned inputs end 2023-10-31; latest annual assets end 2025-10-31						
Current ratio	1.82x	2.26x		62.8	324	2025-10-31
Growth and financing, sleeve percentile 69.5						
Revenue growth, three-year compound	1.9%	2.2%		51.3	268	2025-10-31
Free cash flow growth, three-year compound	not computable	13.7%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	24.5%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(0.4%)	4.1%		69.8	276	2025-10-31
Net share issuance, one year	7.9%	0.0%		87.4	240	2025-12-10

Among 254 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
121	HNI Corp. (HNI)	47.4	C	dilution
122	Dnow Inc. (DNOW)	47.8	C	dilution
123	Zebra Technologies Corp. (ZBRA)	48.2	C	
124	Symbotic Inc. (SYM)	48.6	C	late filer
125	Nordson Corp. (NDSN)	49.0	C	
126	Optical Cable Corp. (OCC)	49.4	C	
127	Hyliion Holdings Corp. (HYLN)	49.8	C	short runway, fortress balance sheet
128	Mayville Engineering Company, Inc. (MEC)	50.2	C	
129	Gates Industrial Corp. Ltd. (GTES)	50.6	C	
130	CVD Equipment Corp. (CVV)	51.0	C	fortress balance sheet
131	Woodward, Inc. (WWD)	51.4	C	

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	110.5%	9.8%	96
Distance from 52-week high	(60.0%)	(24.7%)	12
EBIT to enterprise value	(0.5%)	4.2%	18
Free cash flow yield	1.2%	3.4%	27
Book value to price	0.15	0.36	17

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Sales to price	0.77	0.54	62
Composite equity issuance, five years	16.0%	(9.6%)	79
Relative strength against the sector, log excess return	0.66	0.01	96

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-10-31	
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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$297,193
Operating cash flow, four quarters	$944,965
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Sep 9, 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	$22.6M	2025-10-31	2025-12-18	10-K	25-038228
2	assets	us-gaap:Assets	$40.1M	2025-10-31	2025-12-18	10-K	25-038228
3	operating income	us-gaap:OperatingIncomeLoss	$993,079	2023-10-31	2024-12-23	10-K	24-038248
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.2M	2023-10-31	2024-12-23	10-K	24-038248
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$145,724	2023-10-31	2024-12-23	10-K	24-038248
6	total debt	us-gaap:LongTermDebt	$2.7M	2023-10-31	2023-12-20	10-K	23-034978
7	book equity	us-gaap:StockholdersEquity	$24.7M	2023-10-31	2025-12-18	10-K	25-038228
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.5M	2023-10-31	2024-12-23	10-K	24-038248
9	total debt	us-gaap:LongTermDebt	$4.5M	2022-10-31	2023-12-20	10-K	23-034978
10	book equity	us-gaap:StockholdersEquity	$22.2M	2022-10-31	2024-12-23	10-K	24-038248
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$215,936	2022-10-31	2023-12-20	10-K	23-034978
12	net income	us-gaap:NetIncomeLoss	-$1.5M	2025-10-31	2025-12-18	10-K	25-038228
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4M	2025-10-31	2025-12-18	10-K	25-038228
14	assets	us-gaap:Assets	$40.4M	2024-10-31	2025-12-18	10-K	25-038228
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$73.0M	2025-10-31	2025-12-18	10-K	25-038228
16	gross profit	us-gaap:GrossProfit	$18.2M	2024-10-31	2025-12-18	10-K	25-038228
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$66.7M	2024-10-31	2025-12-18	10-K	25-038228
18	gross profit	us-gaap:GrossProfit	$22.3M	2023-10-31	2024-12-23	10-K	24-038248
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$72.2M	2023-10-31	2024-12-23	10-K	24-038248
20	gross profit	us-gaap:GrossProfit	$20.5M	2022-10-31	2023-12-20	10-K	23-034978
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$69.1M	2022-10-31	2023-12-20	10-K	23-034978
22	gross profit	us-gaap:GrossProfit	$16.3M	2021-10-31	2023-12-20	10-K	23-034978
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$59.1M	2021-10-31	2023-12-20	10-K	23-034978
24	current assets	us-gaap:AssetsCurrent	$30.8M	2025-10-31	2025-12-18	10-K	25-038228
25	current liabilities	us-gaap:LiabilitiesCurrent	$16.9M	2025-10-31	2025-12-18	10-K	25-038228
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$763,213	2025-10-31	2025-12-18	10-K	25-038228
27	operating income	us-gaap:OperatingIncomeLoss	-$450,332	2025-10-31	2025-12-18	10-K	25-038228

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28	book equity	us-gaap:StockholdersEquity	$16.5M	2025-10-31	2025-12-18	10-K	25-038228
29	liabilities	us-gaap:Liabilities	$18.5M	2025-10-31	2025-12-18	10-K	25-038228
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$946,457	2023-10-31	2024-12-23	10-K	24-038248
31	interest expense	us-gaap:InterestExpense	$1.2M	2023-10-31	2023-12-20	10-K	23-034978
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$295,537	2025-10-31	2025-12-18	10-K	25-038228
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$857,024	2024-10-31	2025-12-18	10-K	25-038228
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$369,630	2024-10-31	2025-12-18	10-K	25-038228
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$395,676	2023-10-31	2024-12-23	10-K	24-038248
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$520,847	2023-10-31	2024-12-23	10-K	24-038248
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.6M	2022-10-31	2023-12-20	10-K	23-034978
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$279,810	2022-10-31	2023-12-20	10-K	23-034978
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$804,513	2025-10-31	2025-12-18	10-K	25-038228
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.4M	2025-10-31	2025-12-18	10-K	25-038228
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$30,297	2025-10-31	2025-12-18	10-K	25-038228
42	current assets	us-gaap:AssetsCurrent	$30.6M	2024-10-31	2025-12-18	10-K	25-038228
43	current liabilities	us-gaap:LiabilitiesCurrent	$15.1M	2024-10-31	2025-12-18	10-K	25-038228
44	assets	us-gaap:Assets	$43.9M	2023-10-31	2024-12-23	10-K	24-038248
45	assets	us-gaap:Assets	$40.6M	2022-10-31	2023-12-20	10-K	23-034978
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,870,070	2025-12-10	2025-12-18	10-K	25-038228
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,220,344	2024-12-12	2024-12-23	10-K	24-038248

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