Kewaunee Scientific Corp.

KEQU

Nasdaq; business equipment; SIC 3821, Laboratory Apparatus & Furniture; CIK 0000055529

B

second fifth of 495 graded peers in business equipment

rank 179 of 495; percentile 36.0; sampling error 2.2 points; lower is stronger

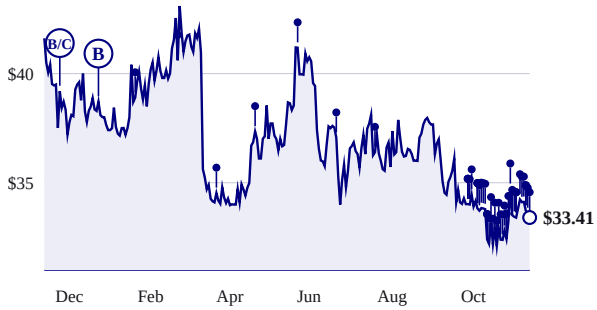
A B C D E

B, the elk



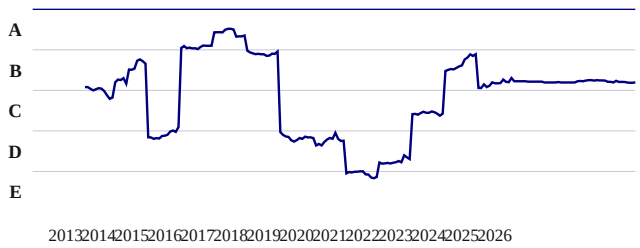
Scoreboard	
Profitability	C percentile 50.8
Solvency	B percentile 33.2
Growth and financing	C percentile 50.0
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $178.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Jun 26, 2026 139 days before the rescan; latest periodic filing 10-Q received Sep 11, 2026
Last close	$34.52 2026-11-05; market equity $99.9M; 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 Jun 26, 2026

Kewaunee Scientific Corporation (the "Company") was founded in 1906, incorporated in Michigan in 1941, became publicly-held in 1968, and was reincorporated in Delaware in 1970. Our principal business is the design, manufacture, and installation of laboratory, healthcare, and technical furniture and infrastructure products. Our products include steel and wood casework, fume hoods, adaptable modular systems, moveable workstations, stand-alone benches, biological safety cabinets, and epoxy resin work surfaces and sinks.

The fourteen inputs

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

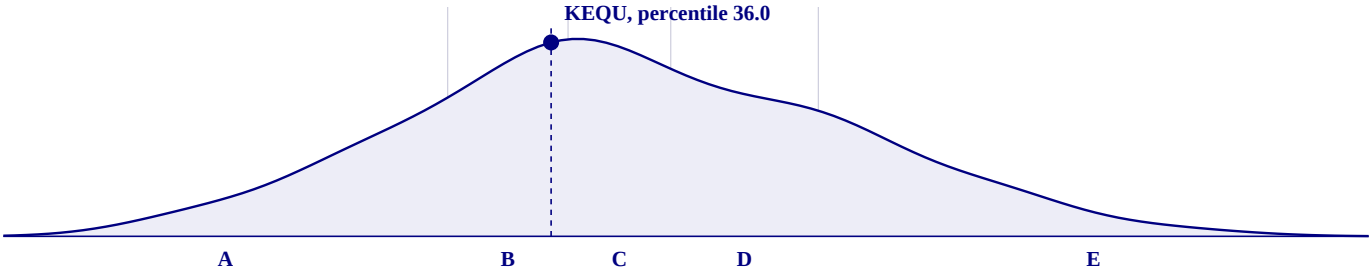
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 50.8						
Gross profitability	45.1%	28.7%		20.5	552	2026-04-30
Return on invested capital	14.8%	11.4%		37.9	133	2026-04-30
Accruals ratio	(4.8%)	(7.3%)		65.3	615	2026-04-30
Gross margin stability, five years	6.2 pts	2.3 pts		79.4	423	2026-04-30

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Solvency, sleeve percentile 33.2						
Twelve-month failure probability	not computable	0.06%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	4.75	2.21		24.2	562	2026-04-30
Net debt to EBITDA	0.44x	1.08x		30.1	147	2026-04-30
Interest coverage	not computable	3.77x				
latest aligned inputs end 2024-04-30; latest annual assets end 2026-04-30						
Current ratio	2.18x	2.01x		45.2	660	2026-04-30
Growth and financing, sleeve percentile 50.0						
Revenue growth, three-year compound	8.7%	6.5%		43.5	532	2026-04-30
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	(78.1%)	15.1%		76.1	223	2026-04-30
Asset growth, three years	14.5%	5.2%		26.6	557	2026-04-30
Net share issuance, one year	0.9%	0.5%		53.6	406	2026-06-24

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
174	Extreme Networks Inc. (EXTR)	35.0	B	fortress balance sheet
175	Intapp, Inc. (INTA)	35.2	B	
176	Paylocity Holding Corp. (PCTY)	35.4	B	fortress balance sheet
177	Ziprecruiter, Inc. (ZIP)	35.6	B	
178	Egain Corp. (EGAN)	35.8	B	
179	Kewaunee Scientific Corp. (KEQU)	36.0	B	
180	Texas Instruments Inc. (TXN)	36.2	B	
181	Impinj Inc. (PI)	36.4	B	
182	Roblox Corp. (RBLX)	36.6	B	fortress balance sheet
183	Plexus Corp. (PLXS)	36.8	B	fortress balance sheet
184	Match Group, Inc. (MTCH)	37.0	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	(17.6%)	(2.0%)	37
Distance from 52-week high	(22.5%)	(32.9%)	63
EBIT to enterprise value	15.6%	1.6%	98
Free cash flow yield	15.2%	2.7%	93
Book value to price	0.78	0.27	83
Sales to price	2.92	0.31	92
Composite equity issuance, five years	4.4%	4.3%	50
Relative strength against the sector, log excess return	(0.46)	(0.29)	37

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2026-04-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$8.2M
Operating cash flow, four quarters	$14.8M
Months of runway	not finite
Days since last periodic filing	62 (10-Q received Sep 11, 2026)
Median daily dollar volume, 63 sessions	$62,385

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	$80.4M	2026-04-30	2026-06-26	10-K	26-000020
2	assets	us-gaap:Assets	$178.3M	2026-04-30	2026-06-26	10-K	26-000020
3	operating income	us-gaap:OperatingIncomeLoss	$16.7M	2026-04-30	2026-06-26	10-K	26-000020
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$13.7M	2026-04-30	2026-06-26	10-K	26-000020
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.3M	2026-04-30	2026-06-26	10-K	26-000020
6	total debt	us-gaap:LongTermDebt	$20.1M	2026-04-30	2026-06-26	10-K	26-000020
7	book equity	us-gaap:StockholdersEquity	$74.7M	2026-04-30	2026-06-26	10-K	26-000020
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.9M	2026-04-30	2026-06-26	10-K	26-000020
9	total debt	us-gaap:LongTermDebt	$37.7M	2025-04-30	2026-06-26	10-K	26-000020
10	book equity	us-gaap:StockholdersEquity	$64.5M	2025-04-30	2026-06-26	10-K	26-000020
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.9M	2025-04-30	2026-06-26	10-K	26-000020
12	net income	us-gaap:NetIncomeLoss	$9.6M	2026-04-30	2026-06-26	10-K	26-000020
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.6M	2026-04-30	2026-06-26	10-K	26-000020
14	assets	us-gaap:Assets	$194.7M	2025-04-30	2026-06-26	10-K	26-000020
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$282.0M	2026-04-30	2026-06-26	10-K	26-000020
16	gross profit	us-gaap:GrossProfit	$68.9M	2025-04-30	2026-06-26	10-K	26-000020
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$240.5M	2025-04-30	2026-06-26	10-K	26-000020
18	gross profit	us-gaap:GrossProfit	$52.1M	2024-04-30	2025-07-02	10-K	25-000026
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$203.8M	2024-04-30	2025-07-02	10-K	25-000026
20	gross profit	us-gaap:GrossProfit	$35.6M	2023-04-30	2024-06-28	10-K	24-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$219.5M	2023-04-30	2024-06-28	10-K	24-000021
22	gross profit	us-gaap:GrossProfit	$24.2M	2022-04-30	2023-06-30	10-K	23-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$168.9M	2022-04-30	2023-06-30	10-K	23-000013
24	current assets	us-gaap:AssetsCurrent	$105.4M	2026-04-30	2026-06-26	10-K	26-000020
25	current liabilities	us-gaap:LiabilitiesCurrent	$48.4M	2026-04-30	2026-06-26	10-K	26-000020
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$68.5M	2026-04-30	2026-06-26	10-K	26-000020
27	liabilities	us-gaap:Liabilities	$101.5M	2026-04-30	2026-06-26	10-K	26-000020
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$6.3M	2026-04-30	2026-06-26	10-K	26-000020
29	operating income	us-gaap:OperatingIncomeLoss	$18.3M	2024-04-30	2025-07-02	10-K	25-000026
30	interest expense	us-gaap:InterestExpense	$1.8M	2024-04-30	2024-06-28	10-K	24-000021
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.9M	2026-04-30	2026-06-26	10-K	26-000020

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.8M	2025-04-30	2026-06-26	10-K	26-000020
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.2M	2025-04-30	2026-06-26	10-K	26-000020
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.6M	2024-04-30	2025-07-02	10-K	25-000026
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$4.4M	2024-04-30	2025-07-02	10-K	25-000026
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.8M	2023-04-30	2024-06-28	10-K	24-000021
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$4.1M	2023-04-30	2024-06-28	10-K	24-000021
38	current assets	us-gaap:AssetsCurrent	$118.4M	2025-04-30	2026-06-26	10-K	26-000020
39	current liabilities	us-gaap:LiabilitiesCurrent	$53.7M	2025-04-30	2026-06-26	10-K	26-000020
40	assets	us-gaap:Assets	$134.8M	2024-04-30	2025-07-02	10-K	25-000026
41	assets	us-gaap:Assets	$118.9M	2023-04-30	2024-06-28	10-K	24-000021
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,870,410	2026-06-24	2026-06-26	10-K	26-000020
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,844,290	2025-06-24	2025-07-02	10-K	25-000026

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