# Littelfuse Inc.

**LFUS**

Nasdaq; manufacturing; SIC 3613, Switchgear & Switchboard Apparatus; CIK 0000889331

# B/C

**on the B/C boundary of 254 graded peers in manufacturing**

rank 98 of 254; percentile 38.3; sampling error 3.0 points; lower is stronger

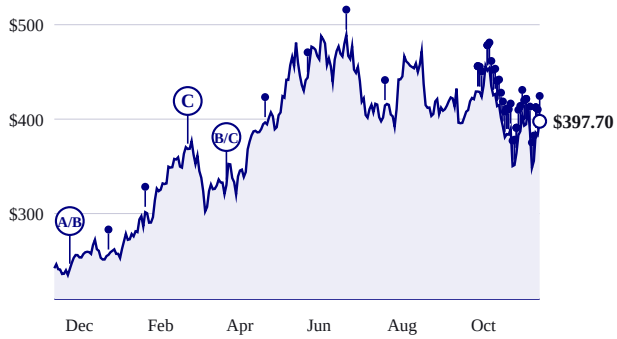
A B C D E

**B/C, the elk**



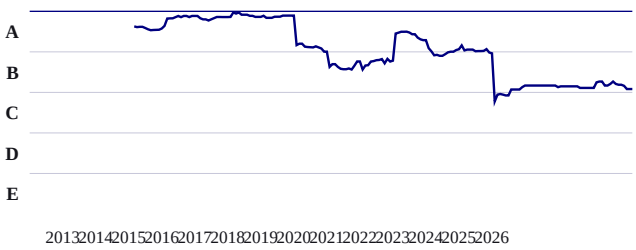
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 26.2 |
| **Solvency** | B/C<br>percentile 38.9 |
| **Growth and financing** | D<br>percentile 70.2 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $4.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>266 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $397.62<br>2026-11-11; market equity $10.1B; 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 19, 2026*

Littelfuse, Inc., was incorporated under the laws of the State of Delaware in 1991. References herein to the "Company," "we," "our" or "Littelfuse" refer to Littelfuse, Inc. and its subsidiaries. References herein to "2025", "fiscal 2025" or "fiscal year 2025" refer to the fiscal year ended December 27, 2025. References herein to "2024", "fiscal 2024" or "fiscal year 2024" refer to the fiscal year ended December 28, 2024. References herein to "2023", "fiscal 2023" or "fiscal year 2023" refer to the fiscal year ended December 30, 2023. The Company operates on a 52-53 week fiscal year (4-4-5 basis) ending on the Saturday closest to December 31.

## 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 26.2** | | | | | | |
| Gross profitability | 22.9% | 22.0% | | 42.1 | 274 | 2025-12-27 |
| Return on invested capital | not computable | 9.7% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (12.9%) | (3.7%) | 13.5 | 305 | 2025-12-27 |
| Gross margin stability, five years | 1.3 pts | 2.1 pts | 22.9 | 228 | 2025-12-27 |
| **Solvency, sleeve percentile 38.9** | | | | | |
| Twelve-month failure probability | 0.03% | 0.05% | 23.5 | 35 | 2026-09-26 |
| Altman Z double-prime | 4.60 | 3.72 | 32.1 | 241 | 2025-12-27 |
| Net debt to EBITDA | 2.13x | 1.77x | 63.0 | 120 | 2025-12-27 |
| Interest coverage | not computable | 5.09x | | | |
| *latest aligned inputs end 2023-12-30; latest annual assets end 2025-12-27* | | | | | |
| Current ratio | 2.69x | 2.26x | 37.2 | 324 | 2025-12-27 |
| **Growth and financing, sleeve percentile 70.2** | | | | | |
| Revenue growth, three-year compound | (1.7%) | 2.2% | 67.4 | 268 | 2025-12-27 |
| Free cash flow growth, three-year compound | 5.1% | 13.7% | 67.6 | 140 | 2025-12-27 |
| Reinvestment rate | not computable | 24.5% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 0.5% | 4.1% | 65.8 | 276 | 2025-12-27 |
| Net share issuance, one year | 1.6% | 0.0% | 79.9 | 240 | 2026-02-13 |

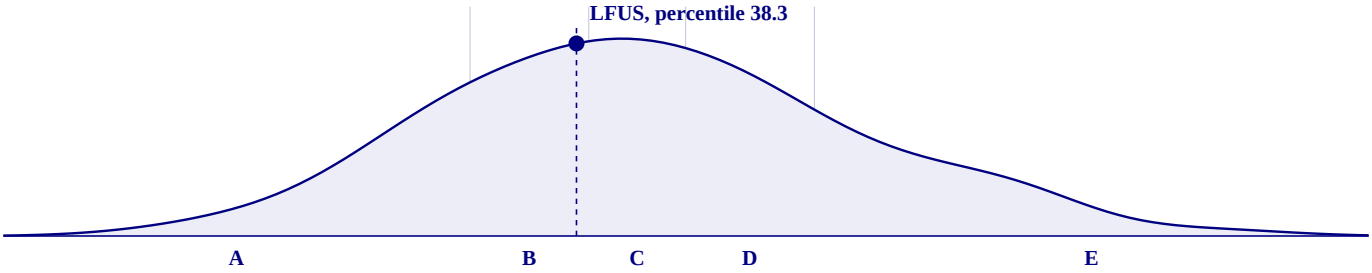
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |

## 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 |
|---|---|---|---|---|
| 93 | Perma-Pipe International Holdings, Inc. (PPIH) | 36.4 | B | late filer, fortress balance sheet |
| 94 | Veeco Instruments Inc. (VECO) | 36.8 | B | |
| 95 | Parker-Hannifin Corp. (PH) | 37.2 | B/C | |
| 96 | AZZ Inc. (AZZ) | 37.5 | B/C | |
| 97 | Advanced Drainage Systems, Inc. (WMS) | 37.9 | B/C | |
| 98 | Littelfuse Inc. (LFUS) | 38.3 | B/C | late filer |
| 99 | United States Antimony Corp. (UAMY) | 38.7 | B/C | dilution, fortress balance sheet |
| 100 | Gibraltar Industries, Inc. (ROCK) | 39.1 | B/C | fortress balance sheet |
| 101 | Virco MFG Corporation (VIRC) | 39.5 | B/C | fortress balance sheet |
| 102 | TransDigm Group Inc. (TDG) | 39.9 | B/C | |
| 103 | OIL States International, Inc. (OIS) | 40.3 | B/C | fortress balance sheet |

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## What the price implies

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

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 75.7% | 9.8% | 88 |
| Distance from 52-week high | (18.7%) | (23.9%) | 62 |
| EBIT to enterprise value | 0.4% | 4.0% | 21 |
| Free cash flow yield | 3.6% | 3.4% | 53 |
| Book value to price | 0.27 | 0.36 | 35 |
| Sales to price | 0.24 | 0.53 | 19 |
| Composite equity issuance, five years | (2.0%) | (9.6%) | 62 |
| Relative strength against the sector, log excess return | 0.48 | 0.01 | 88 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2025-12-27** | |
| Return on assets above zero | fail |
| 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 | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $824.8M |
| Operating cash flow, four quarters | $595.3M |
| Months of runway | not finite |
| Days since last periodic filing | 15 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $84.8M |

## 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 | $906.0M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 2 | assets | us-gaap:Assets | $4.0B | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $37.5M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $3.6M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $75.3M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 6 | total debt | us-gaap:LongTermDebt | $802.6M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 7 | book equity | us-gaap:StockholdersEquity | $2.4B | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $563.4M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 9 | total debt | us-gaap:LongTermDebt | $856.1M | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 10 | book equity | us-gaap:StockholdersEquity | $2.4B | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $724.9M | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 12 | net income | us-gaap:NetIncomeLoss | -$71.7M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $433.8M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 14 | assets | us-gaap:Assets | $3.9B | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.4B | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 16 | gross profit | us-gaap:GrossProfit | $787.5M | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.2B | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 18 | gross profit | us-gaap:GrossProfit | $900.2M | 2023-12-30 | 2026-02-19 | 10-K | 26-009585 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.4B | 2023-12-30 | 2026-02-19 | 10-K | 26-009585 |
| 20 | gross profit | us-gaap:GrossProfit | $1.0B | 2022-12-31 | 2025-03-13 | 10-K | 25-000039 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.5B | 2022-12-31 | 2025-03-13 | 10-K | 25-000039 |
| 22 | gross profit | us-gaap:GrossProfit | $771.9M | 2022-01-01 | 2024-02-16 | 10-K | 24-000034 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.1B | 2022-01-01 | 2024-02-16 | 10-K | 24-000034 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.4B | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $532.8M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.7B | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 27 | liabilities | us-gaap:Liabilities | $1.5B | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 28 | depreciation amortization | us-gaap:Depreciation | $74.9M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $360.9M | 2023-12-30 | 2026-02-19 | 10-K | 26-009585 |
| 30 | interest expense | us-gaap:InterestExpense | $39.9M | 2023-12-30 | 2024-02-16 | 10-K | 24-000034 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $67.6M | 2025-12-27 | 2026-02-19 | 10-K | 26-009585 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $367.6M | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $75.9M | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $457.4M | 2023-12-30 | 2026-02-19 | 10-K | 26-009585 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $86.2M | 2023-12-30 | 2026-02-19 | 10-K | 26-009585 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $419.7M | 2022-12-31 | 2025-03-13 | 10-K | 25-000039 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $104.3M | 2022-12-31 | 2025-03-13 | 10-K | 25-000039 |
| 38 | current assets | us-gaap:AssetsCurrent | $1.6B | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $433.9M | 2024-12-28 | 2026-02-19 | 10-K | 26-009585 |
| 40 | assets | us-gaap:Assets | $4.0B | 2023-12-30 | 2025-03-13 | 10-K | 25-000039 |
| 41 | assets | us-gaap:Assets | $3.9B | 2022-12-31 | 2024-02-16 | 10-K | 24-000034 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 25,107,673 | 2026-02-13 | 2026-02-19 | 10-K | 26-009585 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 24,713,072 | 2025-03-07 | 2025-03-13 | 10-K | 25-000039 |

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