Kelly Services Inc.

KELYA

Nasdaq; other; SIC 7363, Services-Help Supply Services; CIK 0000055135

D

fourth fifth of 336 graded peers in other

rank 236 of 336; percentile 70.3; sampling error 2.6 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

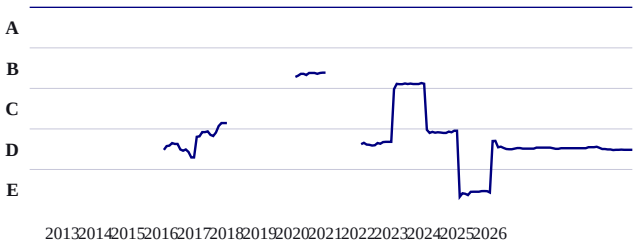
Profitability	A/B percentile 17.8
Solvency	D percentile 64.1
Growth and financing	D/E percentile 82.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Feb 12, 2026 274 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$13.80 2026-11-12; market equity $0; 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 12, 2026

William Russell Kelly pioneered the staffing industry when he founded Kelly® in 1946 and we've been reinventing it ever since. Our inception helped usher in and embolden a workforce of women who kept the economy moving forward during World War II, opening doors and creating completely new opportunities. Over the next 79 years, as work evolved, Kelly continued to equip people with the skills to master new technologies as they emerged and the opportunity to put them to work in ways that enriched their lives. As the world of work has evolved, so have our offerings to reflect the changing needs of employers and talent.

The fourteen inputs

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

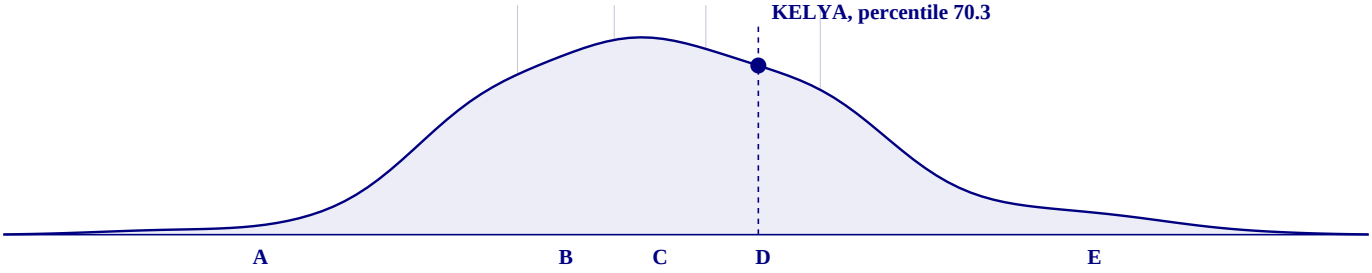
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 17.8						
Gross profitability	37.9%	27.0%		28.5	287	2025-12-28
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(15.4%)	(5.8%)	16.0	505	2025-12-28
Gross margin stability, five years	0.6 pts	2.2 pts	9.1	205	2025-12-28
Solvency, sleeve percentile 64.1					
Twelve-month failure probability	not computable	0.04%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.51x			
EBITDA must exceed $100,000					
Interest coverage	(5.63x)	2.45x	87.8	87	2025-12-28
Current ratio	1.54x	1.33x	40.4	510	2025-12-28
Growth and financing, sleeve percentile 82.4					
Revenue growth, three-year compound	(5.0%)	5.0%	82.2	398	2025-12-28
Free cash flow growth, three-year compound	not computable	8.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	12.2%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(5.5%)	4.0%	82.6	434	2025-12-28
Net share issuance, one year	not computable	(0.5%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Among 336 peers

other; 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
231	Fiserv Inc. (FISV)	68.7	D	
232	Vail Resorts Inc. (MTN)	69.0	D	
233	CuriosityStream Inc. (CURI)	69.3	D	
234	Norfolk Southern Corp. (NSC)	69.6	D	
235	Arcbest Corp. (ARCB)	69.9	D	
236	Kelly Services Inc. (KELYA)	70.3	D	
237	Kelly Services Inc. (KELYB)	70.3	D	
238	Payoneer Global Inc. (PAYO)	70.7	D	
239	Hub Group, Inc. (HUBG)	71.0	D	late filer
240	DLH Holdings Corp. (DLHC)	71.3	D	
241	GEO Group Inc. (GEO)	71.6	D	

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	48.9%	(1.0%)	85
Distance from 52-week high	(20.1%)	(23.2%)	56
EBIT to enterprise value	not computable	4.3%	

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Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.35	
Sales to price	not computable	0.69	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.28	(0.13)	85

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$22.2M
Operating cash flow, four quarters	-$2.1M
Months of runway	126.9
Days since last periodic filing	8 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$4.2M

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	$853.0M	2025-12-28	2026-02-12	10-K	26-000053
2	assets	us-gaap:Assets	$2.3B	2025-12-28	2026-02-12	10-K	26-000053
3	operating income	us-gaap:OperatingIncomeLoss	-$69.8M	2025-12-28	2026-02-12	10-K	26-000053
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$78.8M	2025-12-28	2026-02-12	10-K	26-000053
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$175.3M	2025-12-28	2026-02-12	10-K	26-000053
6	total debt	us-gaap:LongTermDebt	$101.9M	2025-12-28	2026-02-12	10-K	26-000053
7	book equity	us-gaap:StockholdersEquity	$976.5M	2025-12-28	2026-02-12	10-K	26-000053
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$33.0M	2025-12-28	2026-02-12	10-K	26-000053
9	total debt	us-gaap:LongTermDebt	$239.4M	2024-12-29	2026-02-12	10-K	26-000053
10	book equity	us-gaap:StockholdersEquity	$1.2B	2024-12-29	2026-02-12	10-K	26-000053
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$39.0M	2024-12-29	2026-02-12	10-K	26-000053
12	net income	us-gaap:NetIncomeLoss	-$254.1M	2025-12-28	2026-02-12	10-K	26-000053
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$122.6M	2025-12-28	2026-02-12	10-K	26-000053
14	assets	us-gaap:Assets	$2.6B	2024-12-29	2026-02-12	10-K	26-000053
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3B	2025-12-28	2026-02-12	10-K	26-000053
16	gross profit	us-gaap:GrossProfit	$882.6M	2024-12-29	2026-02-12	10-K	26-000053
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3B	2024-12-29	2026-02-12	10-K	26-000053
18	gross profit	us-gaap:GrossProfit	$961.4M	2023-12-31	2026-02-12	10-K	26-000053
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.8B	2023-12-31	2026-02-12	10-K	26-000053
20	gross profit	us-gaap:GrossProfit	$1.0B	2023-01-01	2025-02-13	10-K	25-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2023-01-01	2025-02-13	10-K	25-000007
22	gross profit	us-gaap:GrossProfit	$919.2M	2022-01-02	2024-02-20	10-K	24-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.9B	2022-01-02	2024-02-20	10-K	24-000007
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$42.4M	2025-12-28	2026-02-12	10-K	26-000053
25	interest expense	us-gaap:InterestExpense	$12.4M	2025-12-28	2026-02-12	10-K	26-000053

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26	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-28	2026-02-12	10-K	26-000053
27	current liabilities	us-gaap:LiabilitiesCurrent	$821.8M	2025-12-28	2026-02-12	10-K	26-000053
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$8.5M	2025-12-28	2026-02-12	10-K	26-000053
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$26.9M	2024-12-29	2026-02-12	10-K	26-000053
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$11.1M	2024-12-29	2026-02-12	10-K	26-000053
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$76.7M	2023-12-31	2026-02-12	10-K	26-000053
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$15.3M	2023-12-31	2026-02-12	10-K	26-000053
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$76.3M	2023-01-01	2025-02-13	10-K	25-000007
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$12.0M	2023-01-01	2025-02-13	10-K	25-000007
35	current assets	us-gaap:AssetsCurrent	$1.4B	2024-12-29	2026-02-12	10-K	26-000053
36	current liabilities	us-gaap:LiabilitiesCurrent	$826.5M	2024-12-29	2026-02-12	10-K	26-000053
37	assets	us-gaap:Assets	$2.6B	2023-12-31	2025-02-13	10-K	25-000007
38	assets	us-gaap:Assets	$2.7B	2023-01-01	2024-02-20	10-K	24-000007

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