# KEY Tronic Corp.

**KTCC**

Nasdaq; business equipment; SIC 3672, Printed Circuit Boards; CIK 0000719733

# C/D

**on the C/D boundary of 495 graded peers in business equip...**

rank 308 of 495; percentile 62.1; sampling error 2.2 points; lower is stronger

A B C D E

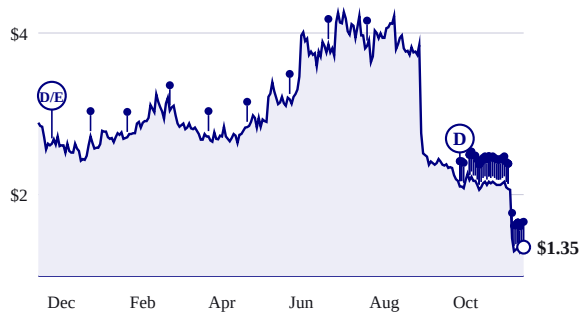
**C/D, the tortoise**



## Scoreboard

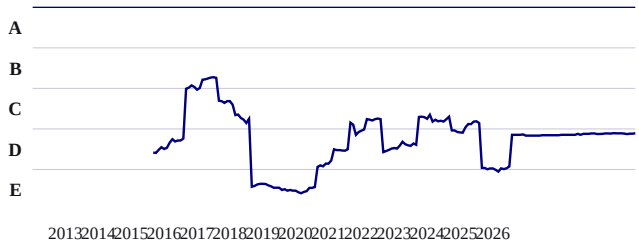
| | |
|---|---|
| **Profitability** | B/C<br>percentile 38.1 |
| **Solvency** | C<br>percentile 42.6 |
| **Growth and financing** | D/E<br>percentile 78.2 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $299.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | short runway<br>not computable: distress |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Sep 24, 2026<br>50 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026 |
| **Last close** | $1.30<br>2026-11-10; market equity $14.4M; 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 Sep 24, 2026*

Key Tronic Corporation was organized in 1969, as a Washington corporation that locally manufactured computer keyboards. The ability to design, build and deliver a quality product led us to become a leading independent manufacturer of keyboards for computers in the United States. Our fully integrated design, tooling, and automated manufacturing capabilities enabled us to rapidly respond to customers' needs for keyboards in production quantities worldwide. We supported our sales growth through the development and purchase of international manufacturing facilities.

## 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 38.1** | | | | | | |
| Gross profitability | 8.0% | 28.8% | | 84.8 | 552 | 2026-06-27 |
| Return on invested capital | not computable | 11.2% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (17.0%) | (7.3%) | 23.1 | 615 | 2026-06-27 |
| Gross margin stability, five years | 0.7 pts | 2.3 pts | 6.4 | 423 | 2026-06-27 |
| **Solvency, sleeve percentile 42.6** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 2.78 | 2.21 | 38.7 | 562 | 2026-06-27 |
| Net debt to EBITDA | not computable | 1.09x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2023-07-01; latest annual assets end 2026-06-27* | | | | | |
| Current ratio | 2.10x | 2.01x | 46.6 | 660 | 2026-06-27 |
| **Growth and financing, sleeve percentile 78.2** | | | | | |
| Revenue growth, three-year compound | (13.9%) | 6.5% | 90.4 | 532 | 2026-06-27 |
| 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 | not computable | 5.2% | | | |
| *four consecutive annual observations are required* | | | | | |
| Net share issuance, one year | 2.7% | 0.5% | 65.9 | 406 | 2026-09-21 |

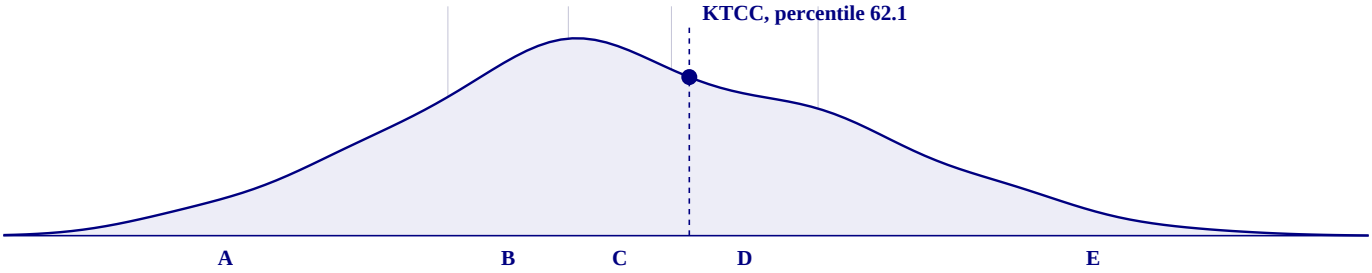
## Warnings

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

| Check | Measured |
|---|---|
| Short runway | cash runway is 3.7 months |

## 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 |
|---|---|---|---|---|
| 303 | IPG Photonics Corp. (IPGP) | 61.1 | C/D | fortress balance sheet |
| 304 | Digi International Inc. (DGII) | 61.3 | C/D | |
| 305 | Bentley Systems Inc. (BSY) | 61.5 | C/D | |
| 306 | Harmonic Inc. (HLIT) | 61.7 | C/D | late filer, fortress balance sheet |
| 307 | Teradata Corp. (TDC) | 61.9 | C/D | |
| 308 | KEY Tronic Corp. (KTCC) | 62.1 | C/D | short runway |
| 309 | RingCentral, Inc. (RNG) | 62.3 | D | |
| 310 | Alpha & Omega Semiconductor Ltd. (AOSL) | 62.6 | D | fortress balance sheet |
| 311 | Avantor, Inc. (AVTR) | 62.8 | D | |
| 312 | Marvell Technology, Inc. (MRVL) | 63.0 | D | |
| 313 | Nortech Systems Inc. (NSYS) | 63.2 | D | |

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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 | (41.6%) | (2.0%) | 19 |
| Distance from 52-week high | (68.3%) | (33.7%) | 15 |
| EBIT to enterprise value | (12.0%) | 1.7% | 14 |
| Free cash flow yield | (12.9%) | 2.8% | 16 |
| Book value to price | 4.14 | 0.27 | 96 |
| Sales to price | 25.88 | 0.31 | 99 |
| Composite equity issuance, five years | 2.8% | 4.3% | 47 |
| Relative strength against the sector, log excess return | (0.81) | (0.29) | 19 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 2 of 9, period end 2026-06-27** | |
| 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 | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.6M |
| Operating cash flow, four quarters | -$5.3M |
| Months of runway | 3.7 |
| Days since last periodic filing | 4 (10-Q received Nov 9, 2026) |
| Median daily dollar volume, 63 sessions | $43,721 |

## 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 | $23.9M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 2 | assets | us-gaap:Assets | $299.8M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$14.7M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$24.8M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $23.0M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 6 | total debt | us-gaap:LongTermDebt | $106.2M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 7 | book equity | us-gaap:StockholdersEquity | $69.2M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $584,000 | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 9 | total debt | us-gaap:LongTermDebt | $105.2M | 2025-06-28 | 2025-09-17 | 10-K | 25-000086 |
| 10 | book equity | us-gaap:StockholdersEquity | $117.1M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.4M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 12 | net income | us-gaap:NetIncomeLoss | -$47.8M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.4M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 14 | assets | us-gaap:Assets | $315.9M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $386.7M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 16 | gross profit | us-gaap:GrossProfit | $36.4M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 17 | revenue | us-gaap:Revenues | $467.9M | 2025-06-28 | 2025-09-17 | 10-K | 25-000086 |
| 18 | gross profit | us-gaap:GrossProfit | $39.9M | 2024-06-29 | 2025-09-17 | 10-K | 25-000086 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:Revenues | $566.9M | 2024-06-29 | 2025-09-17 | 10-K | 25-000086 |
| 20 | gross profit | us-gaap:GrossProfit | $47.5M | 2023-07-01 | 2024-10-15 | 10-K | 24-000113 |
| 21 | revenue | us-gaap:Revenues | $605.3M | 2023-07-01 | 2024-10-15 | 10-K | 24-000113 |
| 22 | gross profit | us-gaap:GrossProfit | $43.2M | 2022-07-02 | 2024-10-15 | 10-K | 24-000113 |
| 23 | revenue | us-gaap:Revenues | $544.2M | 2022-07-02 | 2024-10-15 | 10-K | 24-000113 |
| 24 | current assets | us-gaap:AssetsCurrent | $223.8M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $106.5M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $20.8M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 27 | liabilities | us-gaap:Liabilities | $230.6M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $10.2M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $16.3M | 2023-07-01 | 2024-10-15 | 10-K | 24-000113 |
| 30 | interest expense | us-gaap:InterestExpense | $10.0M | 2023-07-01 | 2023-09-26 | 10-K | 23-000032 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.4M | 2026-06-27 | 2026-09-24 | 10-K | 26-000033 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $18.9M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.1M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $13.8M | 2024-06-29 | 2025-09-17 | 10-K | 25-000086 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.0M | 2024-06-29 | 2025-09-17 | 10-K | 25-000086 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$11.3M | 2023-07-01 | 2024-10-15 | 10-K | 24-000113 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $9.8M | 2023-07-01 | 2024-10-15 | 10-K | 24-000113 |
| 38 | current assets | us-gaap:AssetsCurrent | $234.2M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $92.0M | 2025-06-28 | 2026-09-24 | 10-K | 26-000033 |
| 40 | assets | us-gaap:Assets | $355.3M | 2024-06-29 | 2025-09-17 | 10-K | 25-000086 |
| 41 | assets | us-gaap:Assets | $370.1M | 2024-03-30 | 2024-10-15 | 10-K | 24-000113 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 11,065,887 | 2026-09-21 | 2026-09-24 | 10-K | 26-000033 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 10,773,774 | 2025-09-08 | 2025-09-17 | 10-K | 25-000086 |

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