Kadant Inc.

KAI

NYSE; manufacturing; SIC 3550, Special Industry Machinery (No Metalworking Machinery); CIK 0000886346

A

strongest fifth of 254 graded peers in manufacturing

rank 38 of 254; percentile 14.6; sampling error 3.0 points; lower is stronger

A B C D E

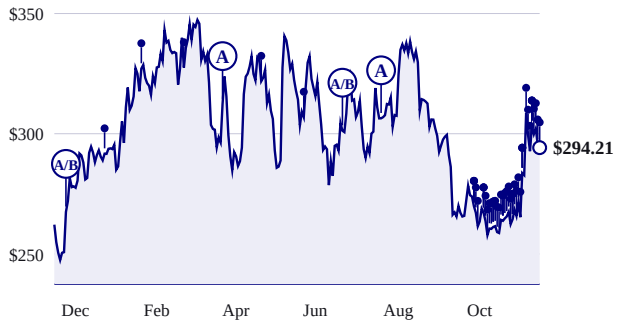
A, the bull



Scoreboard

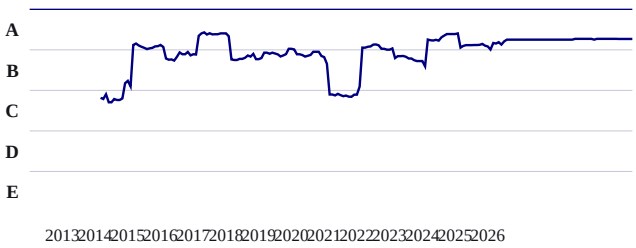
Profitability	B	percentile 32.2
Solvency	B/C	percentile 39.2
Growth and financing	B/C	percentile 38.4
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $1.7B
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 Mar 3, 2026	256 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$294.23	2026-11-13; market equity $3.5B; 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 Mar 3, 2026

Throughout this Annual Report on Form 10-K, when we use the terms "we," "us," "our," "Registrant," and the "Company," we mean Kadant Inc., and its consolidated subsidiaries, taken as a whole, unless the context otherwise indicates. Kadant Inc. trades on the New York Stock Exchange under the ticker symbol "KAI." Unless otherwise noted, references to 2025, 2024, and 2023 in this Annual Report on Form 10-K are to our fiscal years ended January 3, 2026, December 28, 2024, and December 30, 2023, respectively. We are a global supplier of technologies and engineered systems that drive Sustainable Industrial Processing®.

The fourteen inputs

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

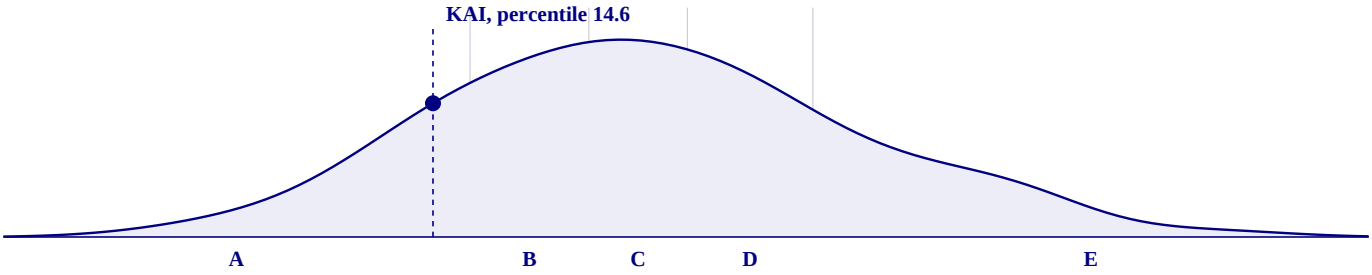
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 32.2						
Gross profitability	27.8%	22.0%		26.4	274	2026-01-03
Return on invested capital	10.0%	9.7%		47.5	100	2026-01-03
Accruals ratio	(4.4%)	(3.7%)		44.4	303	2026-01-03

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Gross margin stability, five years	0.9 pts	2.1 pts	10.6	228	2026-01-03
Solvency, sleeve percentile 39.2					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-10-03					
Altman Z double-prime	not computable	3.72			
one or more required annual facts are missing					
Net debt to EBITDA	1.21x	1.77x	34.5	120	2026-01-03
Interest coverage	not computable	5.09x			
latest aligned inputs end 2023-12-30; latest annual assets end 2026-01-03					
Current ratio	2.38x	2.26x	43.9	322	2026-01-03
Growth and financing, sleeve percentile 38.4					
Revenue growth, three-year compound	5.2%	2.2%	33.3	268	2026-01-03
Free cash flow growth, three-year compound	27.5%	13.7%	30.2	140	2026-01-03
Reinvestment rate	25.4%	24.5%	49.6	138	2026-01-03
Asset growth, three years	14.2%	4.1%	18.3	274	2026-01-03
Net share issuance, one year	0.3%	0.0%	60.3	240	2026-02-20

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
33	National Presto Industries Inc. (NPK)	12.6	A	
34	Compx International Inc. (CIX)	13.0	A	fortress balance sheet
35	Weatherford International Corp. (WFRD)	13.4	A	
36	Acme United Corp. (ACU)	13.8	A	
37	Park Aerospace Corp. (PKE)	14.2	A	late filer, fortress balance sheet
38	Kadant Inc. (KAI)	14.6	A	
39	Nwpx Infrastructure, Inc. (NWPX)	15.0	A	
40	Tecnoglass Holdings Inc. (TGLS)	15.4	A	
41	Gencor Industries Inc. (GENC)	15.8	A	late filer, fortress balance sheet
42	Movado Group Inc. (MOV)	16.2	A	
43	Kratos Defense & Security Solutions, Inc. (KTOS)	16.6	A	fortress balance sheet

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(5.1%)	9.8%	33
Distance from 52-week high	(15.3%)	(25.1%)	73
EBIT to enterprise value	4.1%	4.1%	50
Free cash flow yield	4.4%	3.4%	61
Book value to price	0.30	0.36	41
Sales to price	0.30	0.54	26
Composite equity issuance, five years	(0.4%)	(9.6%)	66

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Relative strength against the sector, log excess return	(0.14)	0.01	33

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-01-03	
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$133.9M
Operating cash flow, four quarters	$199.1M
Months of runway	not finite
Days since last periodic filing	4 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$36.3M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2026-01-03	2026-03-03	10-K	26-000018
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$576.5M	2026-01-03	2026-03-03	10-K	26-000018
3	assets	us-gaap:Assets	$1.7B	2026-01-03	2026-03-03	10-K	26-000018
4	operating income	us-gaap:OperatingIncomeLoss	$157.3M	2026-01-03	2026-03-03	10-K	26-000018
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$143.6M	2026-01-03	2026-03-03	10-K	26-000018
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$39.9M	2026-01-03	2026-03-03	10-K	26-000018
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$371.4M	2026-01-03	2026-03-03	10-K	26-000018
8	book equity	us-gaap:StockholdersEquity	$979.8M	2026-01-03	2026-03-03	10-K	26-000018
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$119.6M	2026-01-03	2026-03-03	10-K	26-000018
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$285.2M	2024-12-28	2026-03-03	10-K	26-000018
11	book equity	us-gaap:StockholdersEquity	$847.1M	2024-12-28	2026-03-03	10-K	26-000018
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$94.7M	2024-12-28	2026-03-03	10-K	26-000018
13	net income	us-gaap:NetIncomeLoss	$102.0M	2026-01-03	2026-03-03	10-K	26-000018
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$171.3M	2026-01-03	2026-03-03	10-K	26-000018
15	assets	us-gaap:Assets	$1.4B	2024-12-28	2026-03-03	10-K	26-000018
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2024-12-28	2026-03-03	10-K	26-000018
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$587.2M	2024-12-28	2026-03-03	10-K	26-000018
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$957.7M	2023-12-30	2026-03-03	10-K	26-000018
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$541.4M	2023-12-30	2026-03-03	10-K	26-000018
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$904.7M	2022-12-31	2025-02-25	10-K	25-000006
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$515.2M	2022-12-31	2025-02-25	10-K	25-000006
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$786.6M	2022-01-01	2024-02-27	10-K	24-000026
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$449.2M	2022-01-01	2024-02-27	10-K	24-000026
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$51.2M	2026-01-03	2026-03-03	10-K	26-000018
25	operating income	us-gaap:OperatingIncomeLoss	$165.8M	2023-12-30	2026-03-03	10-K	26-000018
26	interest expense	us-gaap:InterestExpense	$8.4M	2023-12-30	2024-02-27	10-K	24-000026
27	current assets	us-gaap:AssetsCurrent	$541.9M	2026-01-03	2026-03-03	10-K	26-000018
28	current liabilities	us-gaap:LiabilitiesCurrent	$228.2M	2026-01-03	2026-03-03	10-K	26-000018
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$17.0M	2026-01-03	2026-03-03	10-K	26-000018
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$155.3M	2024-12-28	2026-03-03	10-K	26-000018

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$21.0M	2024-12-28	2026-03-03	10-K	26-000018
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$165.5M	2023-12-30	2026-03-03	10-K	26-000018
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31.9M	2023-12-30	2026-03-03	10-K	26-000018
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$102.6M	2022-12-31	2025-02-25	10-K	25-000006
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28.2M	2022-12-31	2025-02-25	10-K	25-000006
36	current assets	us-gaap:AssetsCurrent	$442.3M	2024-12-28	2026-03-03	10-K	26-000018
37	current liabilities	us-gaap:LiabilitiesCurrent	$191.6M	2024-12-28	2026-03-03	10-K	26-000018
38	assets	us-gaap:Assets	$1.2B	2023-12-30	2026-03-03	10-K	26-000018
39	assets	us-gaap:Assets	$1.1B	2022-12-31	2025-02-25	10-K	25-000006
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,789,023	2026-02-20	2026-03-03	10-K	26-000018
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,754,897	2025-02-14	2025-02-25	10-K	25-000006

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