Graham Corp. GHM

NYSE; manufacturing; SIC 3560, General Industrial Machinery & Equipment; CIK 0000716314

D

fourth fifth of 254 graded peers in manufacturing

rank 170 of 254; percentile 66.8; sampling error 3.0 points; lower is stronger

A B C D E

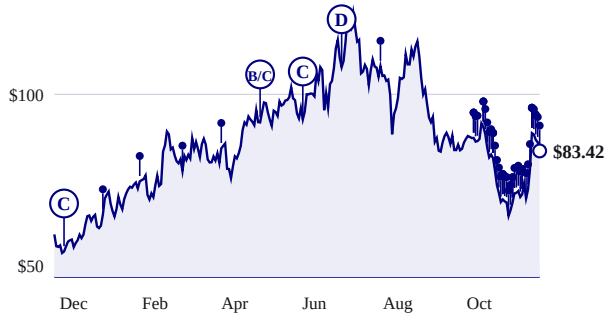
D, the sloth



Scoreboard

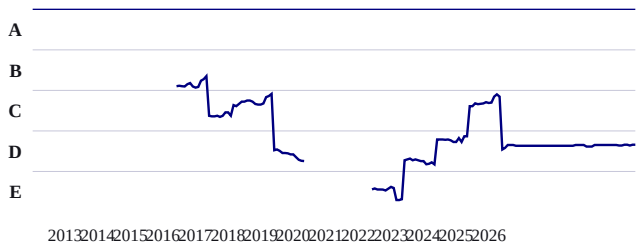
Profitability	D	percentile 73.8
Solvency	C	percentile 52.1
Growth and financing	B/C	percentile 37.3
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets	total assets $323.6M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: distress
Inputs computable	10 of 14	
Graded from	filings received through Jun 8, 2026	160 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$83.15	2026-11-13; market equity $976.0M; 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 8, 2026

Graham Corporation ("we," "us," "our" or the "Company") is a global leader in the design and manufacture of mission critical fluid, power, heat transfer, vacuum, and advanced mixing technologies for the Defense, Energy & Process, and Space industries. For the Defense industry, our equipment is used in nuclear and non-nuclear propulsion, power, fluid transfer, thermal management, and advanced mixing systems.

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 73.8						
Gross profitability	17.8%	22.0%		60.4	274	2026-03-31
Return on invested capital	not computable	9.7%				
latest aligned inputs end 2023-03-31; latest annual assets end 2026-03-31						
Accruals ratio	(1.2%)	(3.7%)		72.5	303	2026-03-31

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Gross margin stability, five years	6.5 pts	2.1 pts		88.5	228	2026-03-31
Solvency, sleeve percentile 52.1						
Twelve-month failure probability	not computable	0.04%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	2.19	3.72		59.2	239	2026-03-31
Net debt to EBITDA	not computable	1.77x				
latest aligned inputs end 2023-03-31; latest annual assets end 2026-03-31						
Interest coverage	58.43x	5.09x		4.8	63	2026-03-31
Current ratio	1.00x	2.26x		92.2	322	2026-03-31
Growth and financing, sleeve percentile 37.3						
Revenue growth, three-year compound	16.0%	2.2%		11.6	268	2026-03-31
Free cash flow growth, three-year compound	not computable	13.7%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	44.7%	24.5%		36.5	138	2026-03-31
Asset growth, three years	16.6%	4.1%		15.0	274	2026-03-31
Net share issuance, one year	6.8%	0.0%		86.2	240	2026-06-03

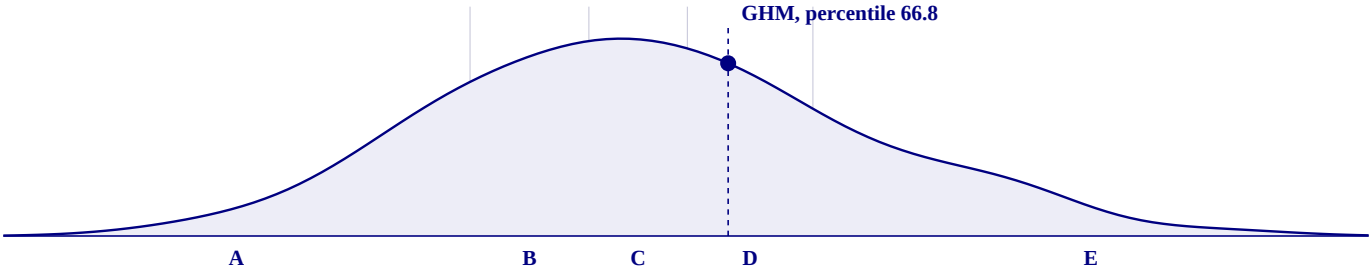
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 5,757,000 USD; Altman Z is not used

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
165	Yunhong Green CTI Ltd. (YHGJ)	64.8	D	short runway, late filer
166	Myers Industries Inc. (MYE)	65.2	D	
167	Helios Technologies, Inc. (HLIO)	65.6	D	
168	Sylvamo Corp. (SLVM)	66.0	D	
169	Chicago Rivet & Machine Co. (CVR)	66.4	D	short runway, fortress balance sheet
170	Graham Corp. (GHM)	66.8	D	fortress balance sheet
171	Latham Group, Inc. (SWIM)	67.2	D	
172	Hyster-Yale, Inc. (HY)	67.6	D	
173	Park Ohio Holdings Corp. (PKOH)	68.0	D	
174	Arts WAY Manufacturing Co. Inc. (ARTW)	68.4	D	
175	Axon Enterprise, Inc. (AXON)	68.8	D	

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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	38.6%	9.8%	74
Distance from 52-week high	(32.6%)	(25.1%)	39
EBIT to enterprise value	1.6%	4.1%	27
Free cash flow yield	(0.01%)	3.4%	23
Book value to price	0.20	0.36	22
Sales to price	0.25	0.54	21
Composite equity issuance, five years	14.2%	(9.6%)	78
Relative strength against the sector, log excess return	0.24	0.01	74

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$71.4M
Operating cash flow, four quarters	$38.7M
Months of runway	not finite
Days since last periodic filing	10 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$14.4M

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	$57.8M	2026-03-31	2026-06-08	10-K	26-260688
2	assets	us-gaap:Assets	$323.6M	2026-03-31	2026-06-08	10-K	26-260688
3	operating income	us-gaap:OperatingIncomeLoss	$1.2M	2023-03-31	2025-06-09	10-K	25-083450
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$561,000	2023-03-31	2025-06-09	10-K	25-083450
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$194,000	2023-03-31	2025-06-09	10-K	25-083450
6	total debt	us-gaap:LongTermDebt	$12.5M	2023-03-31	2023-06-08	10-K	23-026915
7	book equity	us-gaap:StockholdersEquity	$96.9M	2023-03-31	2026-06-08	10-K	26-260688
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$18.3M	2023-03-31	2024-06-07	10-K	24-070222
9	total debt	us-gaap:LongTermDebt	$18.5M	2022-03-31	2022-06-09	10-K	22-011403
10	book equity	us-gaap:StockholdersEquity	$96.5M	2022-03-31	2025-06-09	10-K	25-083450
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.7M	2022-03-31	2023-06-08	10-K	23-026915
12	net income	us-gaap:NetIncomeLoss	$12.5M	2026-03-31	2026-06-08	10-K	26-260688
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$15.9M	2026-03-31	2026-06-08	10-K	26-260688
14	assets	us-gaap:Assets	$264.1M	2025-03-31	2026-06-08	10-K	26-260688
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$245.3M	2026-03-31	2026-06-08	10-K	26-260688
16	gross profit	us-gaap:GrossProfit	$52.9M	2025-03-31	2026-06-08	10-K	26-260688
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$209.9M	2025-03-31	2026-06-08	10-K	26-260688
18	gross profit	us-gaap:GrossProfit	$40.6M	2024-03-31	2026-06-08	10-K	26-260688

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$185.5M	2024-03-31	2026-06-08	10-K	26-260688
20	gross profit	us-gaap:GrossProfit	$25.4M	2023-03-31	2025-06-09	10-K	25-083450
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$157.1M	2023-03-31	2025-06-09	10-K	25-083450
22	gross profit	us-gaap:GrossProfit	$9.1M	2022-03-31	2024-06-07	10-K	24-070222
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$122.8M	2022-03-31	2024-06-07	10-K	24-070222
24	current assets	us-gaap:AssetsCurrent	$156.5M	2026-03-31	2026-06-08	10-K	26-260688
25	current liabilities	us-gaap:LiabilitiesCurrent	$156.3M	2026-03-31	2026-06-08	10-K	26-260688
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$106.7M	2026-03-31	2026-06-08	10-K	26-260688
27	operating income	us-gaap:OperatingIncomeLoss	$15.0M	2026-03-31	2026-06-08	10-K	26-260688
28	book equity	us-gaap:StockholdersEquity	$140.3M	2026-03-31	2026-06-08	10-K	26-260688
29	liabilities	us-gaap:Liabilities	$183.3M	2026-03-31	2026-06-08	10-K	26-260688
30	depreciation amortization	us-gaap:Depreciation	$3.5M	2023-03-31	2025-06-09	10-K	25-083450
31	interest expense	us-gaap:InterestExpense	-$257,000	2026-03-31	2026-06-08	10-K	26-260688
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.1M	2026-03-31	2026-06-08	10-K	26-260688
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.3M	2025-03-31	2026-06-08	10-K	26-260688
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19.0M	2025-03-31	2026-06-08	10-K	26-260688
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$28.1M	2024-03-31	2026-06-08	10-K	26-260688
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.2M	2024-03-31	2026-06-08	10-K	26-260688
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.9M	2023-03-31	2025-06-09	10-K	25-083450
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7M	2023-03-31	2025-06-09	10-K	25-083450
39	depreciation amortization	us-gaap:Depreciation	$5.3M	2026-03-31	2026-06-08	10-K	26-260688
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$14.8M	2026-03-31	2026-06-08	10-K	26-260688
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.3M	2026-03-31	2026-06-08	10-K	26-260688
42	current assets	us-gaap:AssetsCurrent	$141.4M	2025-03-31	2026-06-08	10-K	26-260688
43	current liabilities	us-gaap:LiabilitiesCurrent	$136.2M	2025-03-31	2026-06-08	10-K	26-260688
44	assets	us-gaap:Assets	$233.9M	2024-03-31	2025-06-09	10-K	25-083450
45	assets	us-gaap:Assets	$203.9M	2023-03-31	2024-06-07	10-K	24-070222
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,691,140	2026-06-03	2026-06-08	10-K	26-260688
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,948,443	2025-06-05	2025-06-09	10-K	25-083450

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