LAM Research Corp.

LRCX

Nasdaq; manufacturing; SIC 3559, Special Industry Machinery, NEC; CIK 0000707549

A

strongest fifth of 254 graded peers in manufacturing

rank 23 of 254; percentile 8.7; sampling error 3.0 points; lower is stronger

A B C D E

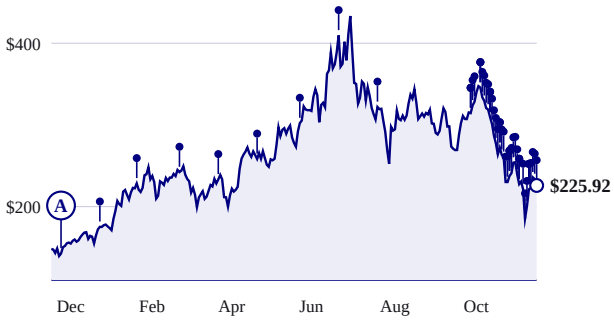
A, the bull



Scoreboard

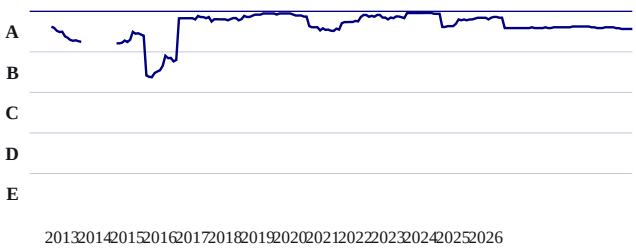
Profitability	B/C percentile 38.1
Solvency	A/B percentile 19.9
Growth and financing	B/C percentile 40.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $23.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Aug 7, 2026 100 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$226.05 2026-11-13; market equity $282.4B; 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 Aug 7, 2026

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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	49.8%	22.0%		6.6	274	2026-06-28
Return on invested capital	80.9%	9.7%		1.0	100	2026-06-28
Accruals ratio	6.3%	(3.7%)		95.4	303	2026-06-28

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Gross margin stability, five years	2.1 pts	2.1 pts	49.3	228	2026-06-28
Solvency, sleeve percentile 19.9					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	11.07	3.72	6.3	239	2026-06-28
Net debt to EBITDA	(0.22x)	1.77x	15.1	120	2026-06-28
Interest coverage	not computable	5.09x			
latest aligned inputs end 2023-06-25; latest annual assets end 2026-06-28					
Current ratio	2.63x	2.26x	38.3	322	2026-06-28
Growth and financing, sleeve percentile 40.5					
Revenue growth, three-year compound	10.1%	2.2%	21.3	268	2026-06-28
Free cash flow growth, three-year compound	1.5%	13.7%	74.1	140	2026-06-28
Reinvestment rate	32.0%	24.5%	42.3	138	2026-06-28
Asset growth, three years	7.8%	4.1%	31.5	274	2026-06-28
Net share issuance, one year	(1.1%)	0.0%	33.1	240	2026-08-04

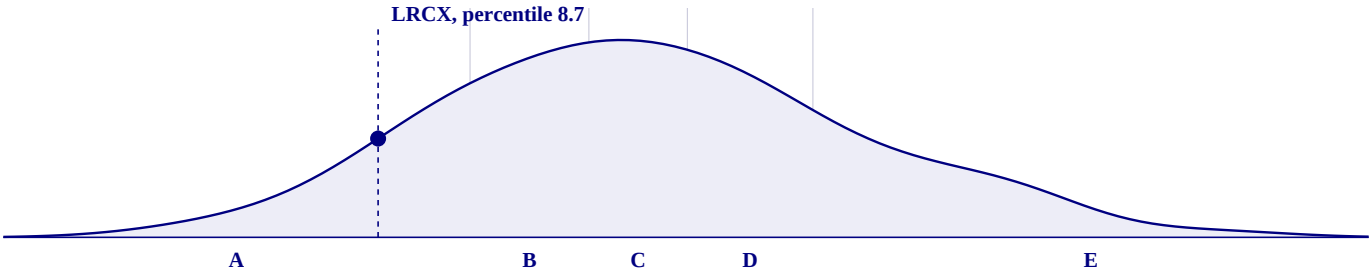
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 1,848,681,000 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
18	Heico Corp. (HEI-A)	6.5	A	
19	Energy Recovery, Inc. (ERII)	7.1	A	fortress balance sheet
20	Watts Water Technologies Inc. (WTS)	7.5	A	fortress balance sheet
21	Omega Flex, Inc. (OFLX)	7.9	A	
22	BWX Technologies, Inc. (BWXT)	8.3	A	
23	LAM Research Corp. (LRCX)	8.7	A	fortress balance sheet
24	Eagle Materials Inc. (EXP)	9.1	A	
25	Howmet Aerospace Inc. (HWM)	9.5	A	
26	Ennis, Inc. (EBF)	9.9	A	
27	Lennox International Inc. (LII)	10.3	A	
28	Astronics Corp. (ATRO)	10.7	A	

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	109.4%	9.8%	95
Distance from 52-week high	(47.9%)	(25.1%)	21
EBIT to enterprise value	2.9%	4.1%	37

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Free cash flow yield	1.7%	3.4%	31
Book value to price	0.05	0.36	6
Sales to price	0.08	0.54	4
Composite equity issuance, five years	(18.0%)	(9.6%)	26
Relative strength against the sector, log excess return	0.66	0.01	95

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-06-28	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$7.4B
Operating cash flow, four quarters	$7.6B
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$2.6B

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	$11.7B	2026-06-28	2026-08-07	10-K	26-000037
2	assets	us-gaap:Assets	$23.5B	2026-06-28	2026-08-07	10-K	26-000037
3	operating income	us-gaap:OperatingIncomeLoss	$8.2B	2026-06-28	2026-08-07	10-K	26-000037
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$8.3B	2026-06-28	2026-08-07	10-K	26-000037
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$997.1M	2026-06-28	2026-08-07	10-K	26-000037
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.7B	2026-06-28	2026-08-07	10-K	26-000037
7	book equity	us-gaap:StockholdersEquity	$12.5B	2026-06-28	2026-08-07	10-K	26-000037
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.6B	2026-06-28	2026-08-07	10-K	26-000037
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.7B	2025-06-29	2026-08-07	10-K	26-000037
10	book equity	us-gaap:StockholdersEquity	$9.9B	2025-06-29	2026-08-07	10-K	26-000037
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.4B	2025-06-29	2026-08-07	10-K	26-000037
12	net income	us-gaap:NetIncomeLoss	$7.3B	2026-06-28	2026-08-07	10-K	26-000037
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.9B	2026-06-28	2026-08-07	10-K	26-000037
14	assets	us-gaap:Assets	$21.3B	2025-06-29	2026-08-07	10-K	26-000037
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$23.2B	2026-06-28	2026-08-07	10-K	26-000037
16	gross profit	us-gaap:GrossProfit	$9.0B	2025-06-29	2026-08-07	10-K	26-000037
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$18.4B	2025-06-29	2026-08-07	10-K	26-000037
18	gross profit	us-gaap:GrossProfit	$7.1B	2024-06-30	2026-08-07	10-K	26-000037
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.9B	2024-06-30	2026-08-07	10-K	26-000037
20	gross profit	us-gaap:GrossProfit	$7.8B	2023-06-25	2025-08-11	10-K	25-000075
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.4B	2023-06-25	2025-08-11	10-K	25-000075
22	gross profit	us-gaap:GrossProfit	$7.9B	2022-06-26	2024-08-29	10-K	24-000106
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.2B	2022-06-26	2024-08-29	10-K	24-000106
24	current assets	us-gaap:AssetsCurrent	$15.6B	2026-06-28	2026-08-07	10-K	26-000037
25	current liabilities	us-gaap:LiabilitiesCurrent	$5.9B	2026-06-28	2026-08-07	10-K	26-000037

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$35.0B	2026-06-28	2026-08-07	10-K	26-000037
27	liabilities	us-gaap:Liabilities	$11.1B	2026-06-28	2026-08-07	10-K	26-000037
28	depreciation amortization	us-gaap:Depreciation	$383.9M	2026-06-28	2026-08-07	10-K	26-000037
29	operating income	us-gaap:OperatingIncomeLoss	$5.2B	2023-06-25	2025-08-11	10-K	25-000075
30	interest expense	us-gaap:InterestExpense	$186.5M	2023-06-25	2023-08-15	10-K	23-000102
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$966.4M	2026-06-28	2026-08-07	10-K	26-000037
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.2B	2025-06-29	2026-08-07	10-K	26-000037
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$759.2M	2025-06-29	2026-08-07	10-K	26-000037
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.7B	2024-06-30	2026-08-07	10-K	26-000037
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$396.7M	2024-06-30	2026-08-07	10-K	26-000037
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.2B	2023-06-25	2025-08-11	10-K	25-000075
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$501.6M	2023-06-25	2025-08-11	10-K	25-000075
38	current assets	us-gaap:AssetsCurrent	$14.5B	2025-06-29	2026-08-07	10-K	26-000037
39	current liabilities	us-gaap:LiabilitiesCurrent	$6.6B	2025-06-29	2026-08-07	10-K	26-000037
40	assets	us-gaap:Assets	$18.7B	2024-06-30	2025-08-11	10-K	25-000075
41	assets	us-gaap:Assets	$18.8B	2023-06-25	2024-08-29	10-K	24-000106
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,251,321,000	2026-08-04	2026-08-07	10-K	26-000037
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,265,621,000	2025-08-07	2025-08-11	10-K	25-000075

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