Comtech Telecommunications Corp. CMTL

Nasdaq; business equipment; SIC 3663, Radio & Tv Broadcasting & Communications Equipment; CIK 0000023197

E

weakest fifth of 469 graded peers in business equipment

rank 454 of 469; percentile 96.8; sampling error 2.3 points; lower is stronger

A B C D E

E, the bear



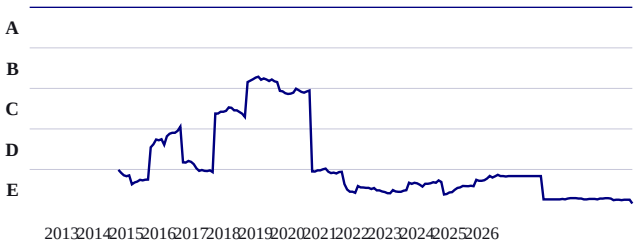
Scoreboard	
Profitability	C/D percentile 60.9
Solvency	D percentile 75.3
Growth and financing	D/E percentile 79.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $695.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: distress, fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Oct 14, 2026 34 days before the rescan; latest periodic filing 10-K received Oct 14, 2026
Last close	$1.08 2026-11-16; market equity $32.7M; 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 Nov 10, 2025

Founded in 1967, we have a longstanding history of providing critical communications technology and solutions to customers around the world. We serve two core end-markets: secure satellite and wireless communications via our Satellite and Space Communications segment and public safety via our Allerium (formerly, our Terrestrial and Wireless Networks) segment.

The thirteen 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 60.9						
Gross profitability	14.0%	29.1%		77.5	512	2026-07-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						
Accruals ratio	(10.2%)	(7.4%)		39.3	566	2026-07-31
Gross margin stability, five years	3.6 pts	2.3 pts		65.9	406	2026-07-31

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Solvency, sleeve percentile 75.3						
Altman Z double-prime	(0.73)	2.19		61.9	516	2026-07-31
Net debt to EBITDA	not computable	1.15x				
one or more required annual facts are missing						
Interest coverage	not computable	4.90x				
latest aligned inputs end 2025-07-31; latest annual assets end 2026-07-31						
Current ratio	0.84x	1.98x		88.6	599	2026-07-31
Growth and financing, sleeve percentile 79.9						
Revenue growth, three-year compound	(23.2%)	6.4%		94.2	502	2026-07-31
Free cash flow growth, three-year compound	not computable	18.2%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(11.3%)	5.0%		85.3	519	2026-07-31
Net share issuance, one year	1.7%	0.5%		60.1	405	2026-10-08

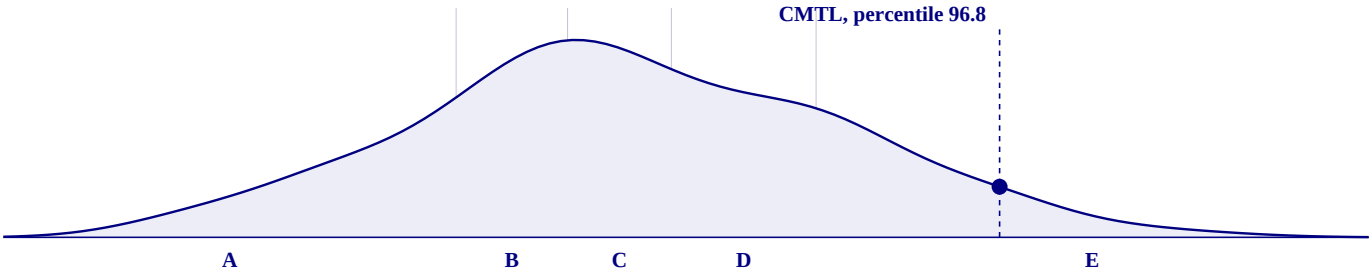
Warnings

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

Check	Measured
Late filer	found 2 NT 10-K/Q filings in the last eight quarters

Among 469 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
449	Peraso Inc. (PRSO)	95.7	E	dilution, short runway
450	Intel Corp. (INTC)	95.9	E	
451	ChargePoint Holdings, Inc. (CHPT)	96.2	E	
452	Waystar Holding Corp. (WAY)	96.4	E	
453	Smith Micro Software, Inc. (SMSI)	96.6	E	dilution, short runway
454	Comtech Telecommunications Corp. (CMTL)	96.8	E	late filer
455	Microchip Technology Inc. (MCHP)	97.0	E	
456	Ideal Power Inc. (IPWR)	97.2	E	dilution, degenerate inputs, fortress balance sheet
457	FTC Solar, Inc. (FTCI)	97.4	E	fortress balance sheet
458	Bionano Genomics, Inc. (BNGO)	97.6	E	dilution, short runway, fortress balance sheet
459	Healthcare Triangle, Inc. (HCTI)	97.9	E	dilution, short runway, late filer

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What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(51.8%)	(2.0%)	14
Distance from 52-week high	(81.9%)	(36.5%)	7
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	67.9%	2.9%	98
Book value to price	1.19	0.28	87
Sales to price	7.63	0.32	96
Composite equity issuance, five years	9.1%	4.4%	56
Relative strength against the sector, log excess return	(1.00)	(0.29)	14
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-07-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$35.0M
Operating cash flow, four quarters	$37.4M
Months of runway	not finite
Days since last periodic filing	34 (10-K received Oct 14, 2026)
Median daily dollar volume, 63 sessions	$357,564

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	$97.2M	2026-07-31	2026-10-14	10-K	26-000114
2	assets	us-gaap:Assets	$695.8M	2026-07-31	2026-10-14	10-K	26-000114
3	net income	us-gaap:NetIncomeLoss	-$36.2M	2026-07-31	2026-10-14	10-K	26-000114
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$37.4M	2026-07-31	2026-10-14	10-K	26-000114
5	assets	us-gaap:Assets	$741.9M	2025-07-31	2026-10-14	10-K	26-000114
6	revenue	us-gaap:Revenues	$249.6M	2026-07-31	2026-10-14	10-K	26-000114
7	gross profit	us-gaap:GrossProfit	$95.2M	2025-07-31	2026-10-14	10-K	26-000114
8	revenue	us-gaap:Revenues	$300.9M	2025-07-31	2026-10-14	10-K	26-000114
9	gross profit	us-gaap:GrossProfit	$157.2M	2024-07-31	2025-11-10	10-K	25-000080
10	revenue	us-gaap:Revenues	$540.4M	2024-07-31	2025-11-10	10-K	25-000080
11	gross profit	us-gaap:GrossProfit	$184.5M	2023-07-31	2025-11-10	10-K	25-000080
12	revenue	us-gaap:Revenues	$550.0M	2023-07-31	2025-11-10	10-K	25-000080
13	gross profit	us-gaap:GrossProfit	$179.8M	2022-07-31	2024-10-30	10-K	24-000104
14	revenue	us-gaap:Revenues	$486.2M	2022-07-31	2024-10-30	10-K	24-000104
15	current assets	us-gaap:AssetsCurrent	$243.3M	2026-07-31	2026-10-14	10-K	26-000114
16	current liabilities	us-gaap:LiabilitiesCurrent	$290.6M	2026-07-31	2026-10-14	10-K	26-000114
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$43.1M	2026-07-31	2026-10-14	10-K	26-000114

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18	operating income	us-gaap:OperatingIncomeLoss	-$18.2M	2026-07-31	2026-10-14	10-K	26-000114
19	book equity	us-gaap:StockholdersEquity	$38.9M	2026-07-31	2026-10-14	10-K	26-000114
20	liabilities	us-gaap:Liabilities	$434.9M	2026-07-31	2026-10-14	10-K	26-000114
21	operating income	us-gaap:OperatingIncomeLoss	-$29.9M	2025-07-31	2026-10-14	10-K	26-000114
22	interest expense	us-gaap:InterestExpense	$45.6M	2025-07-31	2025-11-10	10-K	25-000080
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.2M	2026-07-31	2026-10-14	10-K	26-000114
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.3M	2025-07-31	2026-10-14	10-K	26-000114
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.2M	2025-07-31	2026-10-14	10-K	26-000114
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$54.5M	2024-07-31	2025-11-10	10-K	25-000080
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.1M	2024-07-31	2025-11-10	10-K	25-000080
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.4M	2023-07-31	2025-11-10	10-K	25-000080
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.3M	2023-07-31	2025-11-10	10-K	25-000080
30	depreciation amortization	us-gaap:Depreciation	$9.8M	2026-07-31	2026-10-14	10-K	26-000114
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$17.4M	2026-07-31	2026-10-14	10-K	26-000114
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$847,000	2026-07-31	2026-10-14	10-K	26-000114
33	current assets	us-gaap:AssetsCurrent	$271.2M	2025-07-31	2026-10-14	10-K	26-000114
34	current liabilities	us-gaap:LiabilitiesCurrent	$158.2M	2025-07-31	2026-10-14	10-K	26-000114
35	assets	us-gaap:Assets	$912.4M	2024-07-31	2025-11-10	10-K	25-000080
36	assets	us-gaap:Assets	$996.2M	2023-07-31	2025-11-10	10-K	25-000080
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,137,266	2026-10-08	2026-10-14	10-K	26-000114
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,629,242	2025-11-20	2025-11-26	10-K/A	25-000087

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