Cohu Inc.

COHU

Nasdaq; business equipment; SIC 3825, Instruments For Meas & Testing of Electricity & Elec Signals; CIK 0000021535

D

fourth fifth of 469 graded peers in business equipment

rank 340 of 469; percentile 72.4; sampling error 2.3 points; lower is stronger

A B C D E

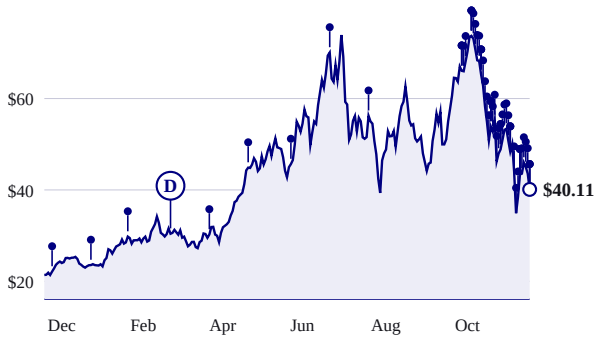
D, the sloth



Scoreboard

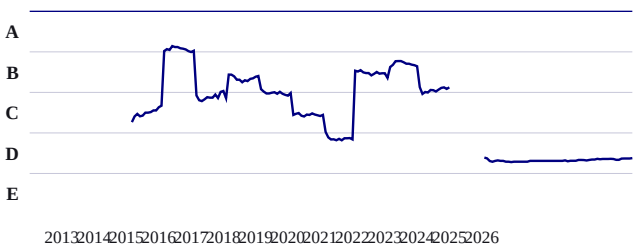
Profitability	C percentile 43.5
Solvency	C percentile 53.6
Growth and financing	D percentile 74.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 13
Graded from	filings received through Feb 17, 2026 273 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$40.04 2026-11-16; market equity $1.9B; 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 Feb 17, 2026

Cohu, Inc. ("Cohu", "we", "our", "us" and the "Company") was founded in 1947 and is a global supplier of equipment and services optimizing semiconductor manufacturing yield and productivity. Cohu's differentiated and broad product portfolio enables optimized yield and productivity, accelerating customers' manufacturing time-to-market. Our products and services provide enabling capability and technology to customers that deliver connectivity around the globe, autonomous driving to our cities, high-performance computing to enable artificial intelligence ("AI") applications, advanced medical equipment to improve lives, robotic automation to accelerate productivity, and much more.

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 43.5						
Gross profitability	not computable	29.1%				

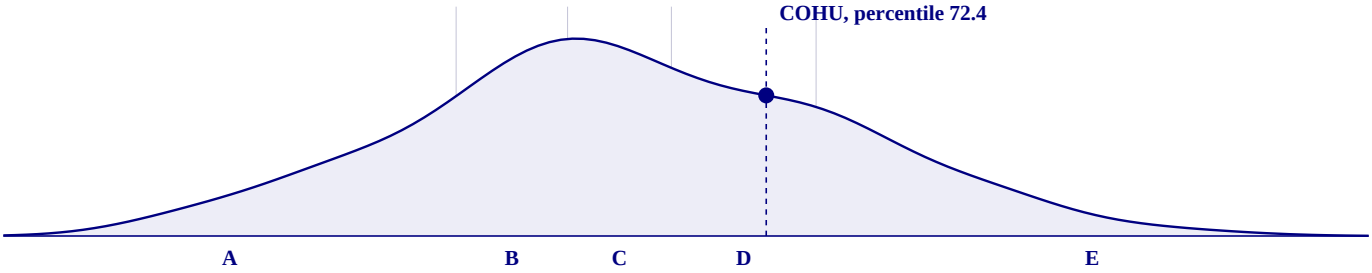
latest aligned inputs end 2020-12-26; latest annual assets end 2025-12-27

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Return on invested capital	not computable	11.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(9.5%)	(7.4%)		43.5	566	2025-12-27
Gross margin stability, five years	not computable	2.3 pts				
latest aligned inputs end 2020-12-26; latest annual assets end 2025-12-27						
Solvency, sleeve percentile 53.6						
Altman Z double-prime	not computable	2.19				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.15x				
EBITDA must exceed $100,000						
Interest coverage	(33.97x)	4.90x		96.2	80	2025-12-27
Current ratio	6.88x	1.98x		11.0	599	2025-12-27
Growth and financing, sleeve percentile 74.4						
Revenue growth, three-year compound	(17.7%)	6.4%		92.2	502	2025-12-27
Free cash flow growth, three-year compound	(52.2%)	18.2%		98.4	251	2025-12-27
Reinvestment rate	not computable	14.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	0.4%	5.0%		61.8	519	2025-12-27
Net share issuance, one year	0.4%	0.5%		45.0	405	2026-02-04

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
335	Palo Alto Networks Inc. (PANW)	71.4	D	
336	Blackbaud Inc. (BLKB)	71.6	D	
337	DigitalOcean Holdings, Inc. (DOCN)	71.8	D	
338	Q2 Holdings, Inc. (QTWO)	72.0	D	
339	Mercury Systems Inc. (MRCY)	72.2	D	
340	Cohu Inc. (COHU)	72.4	D	
341	Dropbox, Inc. (DBX)	72.6	D	
342	Evolv Technologies Holdings, Inc. (EVLV)	72.9	D	late filer, fortress balance sheet
343	Adtran Holdings, Inc. (ADTN)	73.1	D	late filer, fortress balance sheet
344	Unity Software Inc. (U)	73.3	D	
345	Unisys Corp. (UIS)	73.5	D	

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	186.4%	(2.0%)	96
Distance from 52-week high	(45.7%)	(36.5%)	39
EBIT to enterprise value	(3.6%)	1.8%	22
Free cash flow yield	0.6%	2.9%	27

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Book value to price	0.42	0.28	64
Sales to price	0.24	0.32	42
Composite equity issuance, five years	11.5%	4.4%	58
Relative strength against the sector, log excess return	0.78	(0.29)	96
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 2025-12-27	
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$272.3M
Operating cash flow, four quarters	$66.2M
Months of runway	not finite
Days since last periodic filing	19 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$56.2M

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:RevenueFromContractWithCustomerIncludingAs...	$636.0M	2020-12-26	2023-02-17	10-K	23-003782
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$364.2M	2020-12-26	2021-02-26	10-K	21-004277
3	assets	us-gaap:Assets	$1.1B	2020-12-26	2023-02-17	10-K	23-003782
4	operating income	us-gaap:OperatingIncomeLoss	-$69.8M	2025-12-27	2026-02-17	10-K	26-004339
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$62.4M	2025-12-27	2026-02-17	10-K	26-004339
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$11.9M	2025-12-27	2026-02-17	10-K	26-004339
7	total debt	us-gaap:LongTermDebt	$305.1M	2025-12-27	2026-02-17	10-K	26-004339
8	book equity	us-gaap:StockholdersEquity	$785.5M	2025-12-27	2026-02-17	10-K	26-004339
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$227.1M	2025-12-27	2026-02-17	10-K	26-004339
10	total debt	us-gaap:LongTermDebt	$8.8M	2024-12-28	2025-02-20	10-K	25-004612
11	book equity	us-gaap:StockholdersEquity	$856.9M	2024-12-28	2026-02-17	10-K	26-004339
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$206.4M	2024-12-28	2026-02-17	10-K	26-004339
13	net income	us-gaap:NetIncomeLoss	-$74.3M	2025-12-27	2026-02-17	10-K	26-004339
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.7M	2025-12-27	2026-02-17	10-K	26-004339
15	assets	us-gaap:Assets	$1.2B	2025-12-27	2026-02-17	10-K	26-004339
16	assets	us-gaap:Assets	$999.4M	2024-12-28	2026-02-17	10-K	26-004339
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$583.3M	2019-12-28	2022-02-18	10-K	22-003768
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$353.5M	2019-12-28	2021-02-26	10-K	21-004277
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$451.8M	2018-12-29	2021-02-26	10-K	21-004277
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$292.5M	2018-12-29	2020-03-10	10-K	20-004691
21	gross profit	us-gaap:GrossProfit	$140.7M	2017-12-30	2018-03-02	10-K	18-003809
22	revenue	us-gaap:SalesRevenueNet	$352.7M	2017-12-30	2018-03-02	10-K	18-003809
23	gross profit	us-gaap:GrossProfit	$94.8M	2016-12-31	2018-03-02	10-K	18-003809
24	revenue	us-gaap:SalesRevenueNet	$282.1M	2016-12-31	2018-03-02	10-K	18-003809
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$50.7M	2025-12-27	2026-02-17	10-K	26-004339

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26	interest expense	us-gaap:InterestExpense	$2.1M	2025-12-27	2026-02-17	10-K	26-004339
27	current assets	us-gaap:AssetsCurrent	$750.0M	2025-12-27	2026-02-17	10-K	26-004339
28	current liabilities	us-gaap:LiabilitiesCurrent	$109.1M	2025-12-27	2026-02-17	10-K	26-004339
29	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$453.0M	2025-12-27	2026-02-17	10-K	26-004339
30	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$401.8M	2024-12-28	2026-02-17	10-K	26-004339
31	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$636.3M	2023-12-30	2026-02-17	10-K	26-004339
32	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$812.8M	2022-12-31	2025-02-20	10-K	25-004612
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$21.0M	2025-12-27	2026-02-17	10-K	26-004339
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.8M	2024-12-28	2026-02-17	10-K	26-004339
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.6M	2024-12-28	2026-02-17	10-K	26-004339
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$101.5M	2023-12-30	2026-02-17	10-K	26-004339
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.1M	2023-12-30	2026-02-17	10-K	26-004339
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$112.9M	2022-12-31	2025-02-20	10-K	25-004612
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.8M	2022-12-31	2025-02-20	10-K	25-004612
40	current assets	us-gaap:AssetsCurrent	$534.3M	2024-12-28	2026-02-17	10-K	26-004339
41	current liabilities	us-gaap:LiabilitiesCurrent	$85.2M	2024-12-28	2026-02-17	10-K	26-004339
42	assets	us-gaap:Assets	$1.2B	2023-12-30	2025-02-20	10-K	25-004612
43	assets	us-gaap:Assets	$1.2B	2022-12-31	2024-02-16	10-K	24-004596
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,888,325	2026-02-04	2026-02-17	10-K	26-004339
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,710,033	2025-02-05	2025-02-20	10-K	25-004612

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