Lakeland Industries Inc.

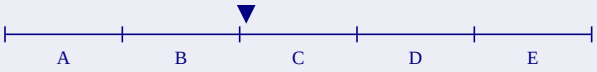
LAKE

Nasdaq; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0000798081

B/C

on the B/C boundary of 305 graded peers in healthcare

rank 126 of 305; percentile 41.1; sampling error 2.8 points; lower is stronger

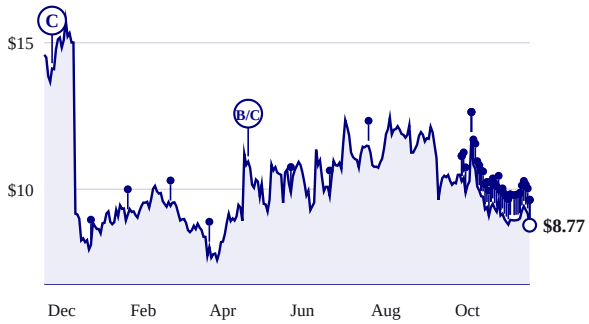


B/C, the elk



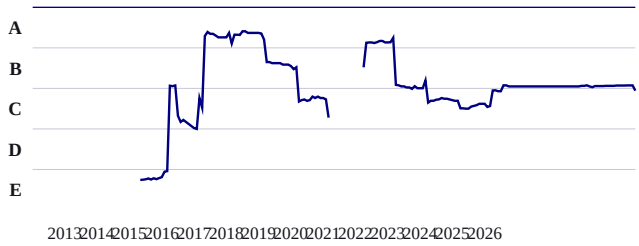
Scoreboard	
Profitability	C/D percentile 57.5
Solvency	B/C percentile 41.8
Growth and financing	B percentile 33.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $209.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer; fortress balance sheet not computable: short runway, distress
Inputs computable	8 of 13
Graded from	filings received through Apr 21, 2026 210 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	$8.87 2026-11-16; market equity $88.1M; 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 Apr 16, 2026

Overview - Lakeland Fire + Safety is a global provider of quality safety products that protect the world's workers, first responders, and communities during the most critical situations. The Company's products, which are governed by rigorous safety standards and regulations, are used to either protect the wearer from their environment or protect a product or process from the wearer in a broad range of markets around the world, including chemical, clean room, energy, fire service, manufacturing, and utility applications.

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 57.5						
Gross profitability	30.2%	32.8%		50.1	346	2026-01-31
Return on invested capital	not computable	9.6%				
latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31						
Accruals ratio	(4.5%)	(6.7%)		63.0	756	2026-01-31

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Gross margin stability, five years	3.5 pts	2.8 pts		59.3	237	2026-01-31
Solvency, sleeve percentile 41.8						
Altman Z double-prime	4.56	0.31		20.7	705	2026-01-31
Net debt to EBITDA	not computable	1.82x				
latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31						
Interest coverage	(7.22x)	(3.61x)		52.1	74	2026-01-31
Current ratio	3.53x	2.68x		52.6	781	2026-01-31
Growth and financing, sleeve percentile 33.6						
Revenue growth, three-year compound	not computable	9.6%				
four consecutive annual observations are required						
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	13.7%	3.2%		27.2	663	2026-01-31
Net share issuance, one year	3.6%	1.6%		40.0	624	2026-04-10

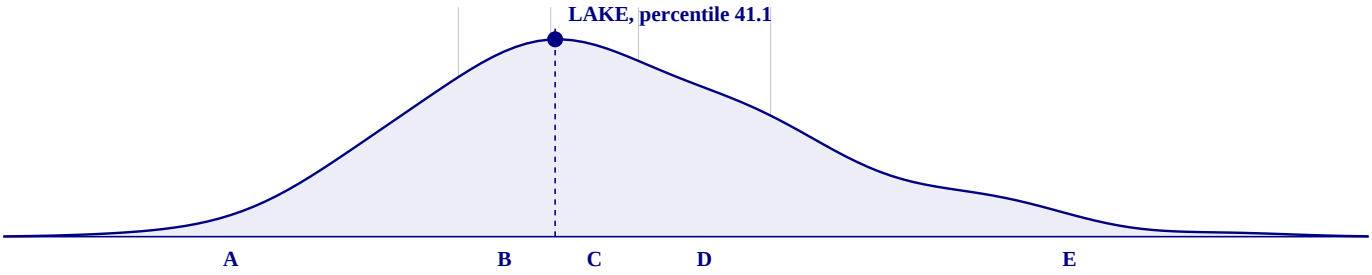
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 13,451,000 USD; Altman Z is not used

Among 305 peers

healthcare; 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
121	Establishment Labs Holdings Inc. (ESTA)	39.5	B/C	fortress balance sheet
122	Sanuwave Health, Inc. (SNWV)	39.8	B/C	
123	Zoetis Inc. (ZTS)	40.1	B/C	
124	LifeMD, Inc. (LFMD)	40.5	B/C	late filer
125	UroGen Pharma Ltd. (URGN)	40.8	B/C	distress
126	Lakeland Industries Inc. (LAKE)	41.1	B/C	late filer, fortress balance sheet
127	Bio-Techne Corp. (TECH)	41.4	B/C	fortress balance sheet
128	Artivion, Inc. (AORT)	41.8	B/C	
129	Celldex Therapeutics, Inc. (CLDX)	42.1	B/C	short runway
130	LifeStance Health Group, Inc. (LFST)	42.4	B/C	
131	Sunshine Biopharma Inc. (SBFM)	42.8	C	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	(39.9%)	(1.7%)	22
Distance from 52-week high	(44.4%)	(31.5%)	36
EBIT to enterprise value	(17.5%)	0.5%	23
Free cash flow yield	(18.9%)	0.5%	21
Book value to price	1.44	0.28	91
Sales to price	2.21	0.36	89
Composite equity issuance, five years	19.1%	13.2%	57
Relative strength against the sector, log excess return	(0.68)	(0.19)	22
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	69 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	$771,133

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	$63.3M	2026-01-31	2026-04-16	10-K	26-159176
2	assets	us-gaap:Assets	$209.9M	2026-01-31	2026-04-16	10-K	26-159176
3	operating income	us-gaap:OperatingIncomeLoss	$5.9M	2020-01-31	2021-04-16	10-K	21-004289
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.8M	2020-01-31	2020-04-15	10-K	20-004107
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.5M	2020-01-31	2021-04-16	10-K	21-004289
6	total debt	us-gaap:LongTermDebt	$1.2M	2020-01-31	2020-04-15	10-K	20-004107
7	book equity	us-gaap:StockholdersEquity	$85.1M	2020-01-31	2022-04-21	10-K	22-005270
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.6M	2020-01-31	2022-04-21	10-K	22-005270
9	total debt	us-gaap:LongTermDebt	$1.3M	2019-01-31	2019-04-16	10-K	19-004479
10	book equity	us-gaap:StockholdersEquity	$83.2M	2019-01-31	2021-04-16	10-K	21-004289
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$12.8M	2019-01-31	2021-04-16	10-K	21-004289
12	net income	us-gaap:NetIncomeLoss	-$25.3M	2026-01-31	2026-04-16	10-K	26-159176
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.8M	2026-01-31	2026-04-16	10-K	26-159176
14	assets	us-gaap:Assets	$212.5M	2025-01-31	2026-04-16	10-K	26-159176
15	revenue	us-gaap:Revenues	$192.6M	2026-01-31	2026-04-16	10-K	26-159176
16	gross profit	us-gaap:GrossProfit	$68.7M	2025-01-31	2026-04-16	10-K	26-159176
17	revenue	us-gaap:Revenues	$167.2M	2025-01-31	2026-04-16	10-K	26-159176

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18	gross profit	us-gaap:GrossProfit	$51.2M	2024-01-31	2025-04-17	10-K	25-004352
19	revenue	us-gaap:Revenues	$124.7M	2024-01-31	2025-04-17	10-K	25-004352
20	gross profit	us-gaap:GrossProfit	$45.8M	2023-01-31	2024-04-11	10-K	24-004465
21	revenue	us-gaap:Revenues	$112.8M	2023-01-31	2024-04-11	10-K	24-004465
22	gross profit	us-gaap:GrossProfit	$50.9M	2022-01-31	2023-04-18	10-K	23-004860
23	revenue	us-gaap:Revenues	$118.4M	2022-01-31	2023-04-18	10-K	23-004860
24	current assets	us-gaap:AssetsCurrent	$134.2M	2026-01-31	2026-04-16	10-K	26-159176
25	current liabilities	us-gaap:LiabilitiesCurrent	$38.0M	2026-01-31	2026-04-16	10-K	26-159176
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$23.9M	2026-01-31	2026-04-16	10-K	26-159176
27	operating income	us-gaap:OperatingIncomeLoss	-$15.5M	2026-01-31	2026-04-16	10-K	26-159176
28	book equity	us-gaap:StockholdersEquity	$129.1M	2026-01-31	2026-04-16	10-K	26-159176
29	liabilities	us-gaap:Liabilities	$80.8M	2026-01-31	2026-04-16	10-K	26-159176
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.6M	2020-01-31	2021-04-16	10-K	21-004289
31	interest expense	us-gaap:InterestExpense	$2.1M	2026-01-31	2026-04-16	10-K	26-159176
32	revenue	us-gaap:Revenues	$6.3M	2024-04-30	2023-04-18	10-K	23-004860
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$671,000	2026-01-31	2026-04-16	10-K	26-159176
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.9M	2025-01-31	2026-04-16	10-K	26-159176
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2025-01-31	2026-04-16	10-K	26-159176
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.9M	2024-01-31	2025-04-17	10-K	25-004352
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.1M	2024-01-31	2025-04-17	10-K	25-004352
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.5M	2023-01-31	2024-04-11	10-K	24-004465
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.0M	2023-01-31	2024-04-11	10-K	24-004465
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.8M	2026-01-31	2026-04-16	10-K	26-159176
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$17.7M	2026-01-31	2026-04-16	10-K	26-159176
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$7.6M	2026-01-31	2026-04-16	10-K	26-159176
43	current assets	us-gaap:AssetsCurrent	$136.5M	2025-01-31	2026-04-16	10-K	26-159176
44	current liabilities	us-gaap:LiabilitiesCurrent	$34.9M	2025-01-31	2026-04-16	10-K	26-159176
45	assets	us-gaap:Assets	$153.7M	2024-01-31	2025-04-17	10-K	25-004352
46	assets	us-gaap:Assets	$142.9M	2023-01-31	2024-04-11	10-K	24-004465
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,836,286	2026-04-10	2026-04-21	10-K/A	26-167279
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,498,604	2025-04-10	2025-04-17	10-K	25-004352

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