TTM Technologies Inc.

TTMI

Nasdaq; business equipment; SIC 3672, Printed Circuit Boards; CIK 0001116942

C

middle fifth of 469 graded peers in business equipment

rank 262 of 469; percentile 55.8; sampling error 2.3 points; lower is stronger

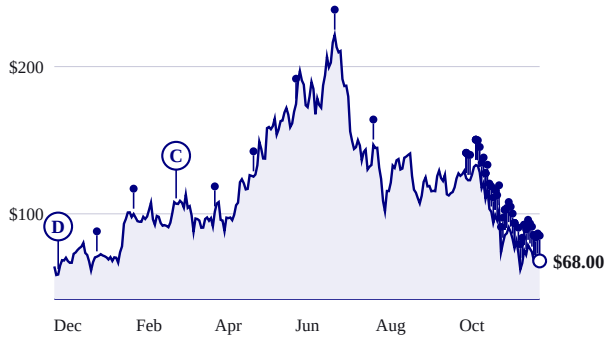
A B C D E

C, the tortoise



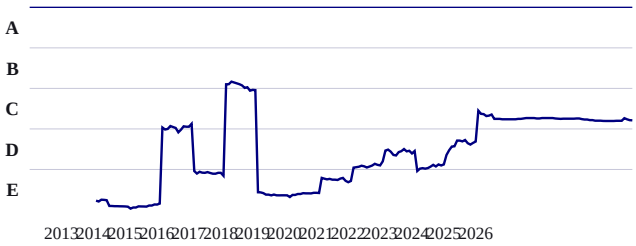
Scoreboard	
Profitability	C percentile 56.9
Solvency	C percentile 50.5
Growth and financing	C percentile 44.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Feb 17, 2026 276 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$67.94 2026-11-19; market equity $7.2B; 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

We are a leading global manufacturer of technology products, including mission systems, RF components, RF microwave/microelectronic assemblies, and technologically advanced interconnect products, including PCBs and substrates. In 2025, we generated approximately $2.9 billion in net sales and ended the year with approximately 18,200 employees worldwide. We currently operate a total of 24 specialized facilities in North America and Asia. We focus on providing time-to-market and volume production of advanced technology products and offer a one-stop design, engineering, and manufacturing solution to our customers.

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 56.9						
Gross profitability	15.7%	29.3%		73.6	513	2025-12-29
Return on invested capital	10.8%	11.0%		49.6	124	2025-12-29
Accruals ratio	(3.1%)	(7.3%)		75.1	567	2025-12-29

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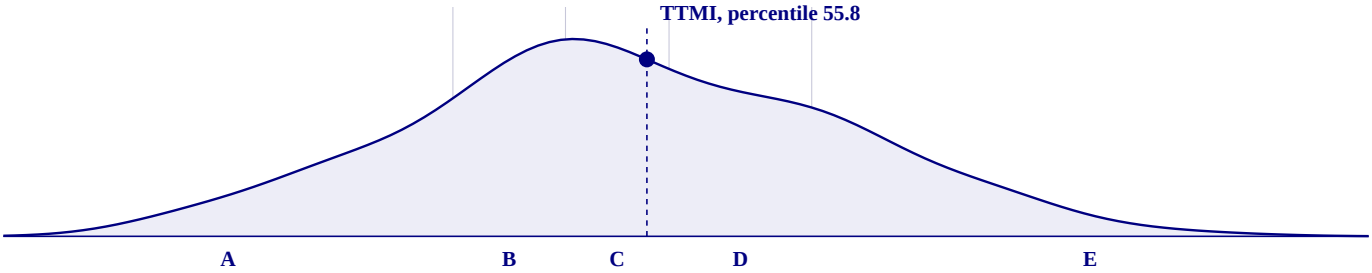
Gross margin stability, five years	1.4 pts	2.3 pts	29.4	406	2025-12-29
Solvency, sleeve percentile 50.5					
Altman Z double-prime	not computable	2.19			
one or more required annual facts are missing					
Net debt to EBITDA	1.11x	1.08x	49.6	138	2025-12-29
Interest coverage	not computable	4.90x			
latest aligned inputs end 2024-01-01; latest annual assets end 2025-12-29					
Current ratio	1.93x	1.98x	51.3	601	2025-12-29
Growth and financing, sleeve percentile 44.4					
Revenue growth, three-year compound	5.2%	6.6%	54.0	503	2025-12-29
Free cash flow growth, three-year compound	not computable	17.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	124.4%	16.2%	17.8	214	2025-12-29
Asset growth, three years	4.9%	5.1%	49.1	520	2025-12-29
Net share issuance, one year	1.3%	0.5%	56.7	405	2026-02-11

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
257	Owlet, Inc. (OWLT)	54.7	C	dilution, fortress balance sheet
258	Salesforce, Inc. (CRM)	54.9	C	
259	Hubbell Inc. (HUBB)	55.1	C	
260	Benchmark Electronics Inc. (BHE)	55.3	C	fortress balance sheet
261	Knightscope, Inc. (KSCP)	55.6	C	short runway, fortress balance sheet
262	TTM Technologies Inc. (TTMI)	55.8	C	
263	Espey MFG & Electronics Corp. (ESP)	56.0	C	
264	Telos Corp. (TLS)	56.2	C	
265	Teledyne Technologies Inc. (TDY)	56.4	C	
266	Seer, Inc. (SEER)	56.6	C	
267	GSI Technology Inc. (GSIT)	56.8	C	dilution

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	82.8%	(2.2%)	87
Distance from 52-week high	(69.3%)	(38.6%)	18
EBIT to enterprise value	3.3%	1.8%	63
Free cash flow yield	(0.01%)	3.0%	25
Book value to price	0.29	0.29	49
Sales to price	0.41	0.33	57
Composite equity issuance, five years	(1.3%)	4.3%	40
Relative strength against the sector, log excess return	0.33	(0.29)	87

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Twelve-month failure probability, CHS model	not computable	0.05%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-12-29	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$876.3M
Operating cash flow, four quarters	$335.8M
Months of runway	not finite
Days since last periodic filing	23 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$291.6M

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	$601.7M	2025-12-29	2026-02-17	10-K	26-051976
2	assets	us-gaap:Assets	$3.8B	2025-12-29	2026-02-17	10-K	26-051976
3	operating income	us-gaap:OperatingIncomeLoss	$264.7M	2025-12-29	2026-02-17	10-K	26-051976
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$210.3M	2025-12-29	2026-02-17	10-K	26-051976
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$32.9M	2025-12-29	2026-02-17	10-K	26-051976
6	total debt	us-gaap:LongTermDebt	$916.2M	2025-12-29	2026-02-17	10-K	26-051976
7	book equity	us-gaap:StockholdersEquity	$1.8B	2025-12-29	2026-02-17	10-K	26-051976
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$501.2M	2025-12-29	2026-02-17	10-K	26-051976
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$914.4M	2024-12-30	2025-02-21	10-K	25-024839
10	book equity	us-gaap:StockholdersEquity	$1.6B	2024-12-30	2026-02-17	10-K	26-051976
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$503.9M	2024-12-30	2026-02-17	10-K	26-051976
12	net income	us-gaap:NetIncomeLoss	$177.4M	2025-12-29	2026-02-17	10-K	26-051976
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$291.9M	2025-12-29	2026-02-17	10-K	26-051976
14	assets	us-gaap:Assets	$3.5B	2024-12-30	2026-02-17	10-K	26-051976
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2025-12-29	2026-02-17	10-K	26-051976
16	gross profit	us-gaap:GrossProfit	$477.4M	2024-12-30	2026-02-17	10-K	26-051976
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2024-12-30	2026-02-17	10-K	26-051976
18	gross profit	us-gaap:GrossProfit	$413.3M	2024-01-01	2026-02-17	10-K	26-051976
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2024-01-01	2026-02-17	10-K	26-051976
20	gross profit	us-gaap:GrossProfit	$458.0M	2023-01-02	2025-02-21	10-K	25-024839
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2023-01-02	2025-02-21	10-K	25-024839
22	gross profit	us-gaap:GrossProfit	$372.0M	2022-01-03	2024-02-27	10-K	24-021098
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2022-01-03	2024-02-27	10-K	24-021098
24	depreciation amortization	us-gaap:Depreciation	$110.3M	2025-12-29	2026-02-17	10-K	26-051976
25	operating income	us-gaap:OperatingIncomeLoss	$42.3M	2024-01-01	2026-02-17	10-K	26-051976
26	interest expense	us-gaap:InterestExpense	$48.1M	2024-01-01	2024-02-27	10-K	24-021098
27	current assets	us-gaap:AssetsCurrent	$1.9B	2025-12-29	2026-02-17	10-K	26-051976
28	current liabilities	us-gaap:LiabilitiesCurrent	$962.2M	2025-12-29	2026-02-17	10-K	26-051976
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$292.6M	2025-12-29	2026-02-17	10-K	26-051976
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$236.9M	2024-12-30	2026-02-17	10-K	26-051976

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$185.7M	2024-12-30	2026-02-17	10-K	26-051976
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$187.3M	2024-01-01	2026-02-17	10-K	26-051976
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$160.2M	2024-01-01	2026-02-17	10-K	26-051976
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$272.9M	2023-01-02	2025-02-21	10-K	25-024839
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$102.9M	2023-01-02	2025-02-21	10-K	25-024839
36	current assets	us-gaap:AssetsCurrent	$1.6B	2024-12-30	2026-02-17	10-K	26-051976
37	current liabilities	us-gaap:LiabilitiesCurrent	$809.1M	2024-12-30	2026-02-17	10-K	26-051976
38	assets	us-gaap:Assets	$3.3B	2024-01-01	2025-02-21	10-K	25-024839
39	assets	us-gaap:Assets	$3.3B	2023-01-02	2024-02-27	10-K	24-021098
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	103,404,925	2026-02-11	2026-02-17	10-K	26-051976
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	102,108,642	2025-02-14	2025-02-21	10-K	25-024839

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