Ultra Clean Holdings, Inc.

UCTT

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001275014

C

middle fifth of 469 graded peers in business equipment

rank 244 of 469; percentile 51.9; sampling error 2.3 points; lower is stronger

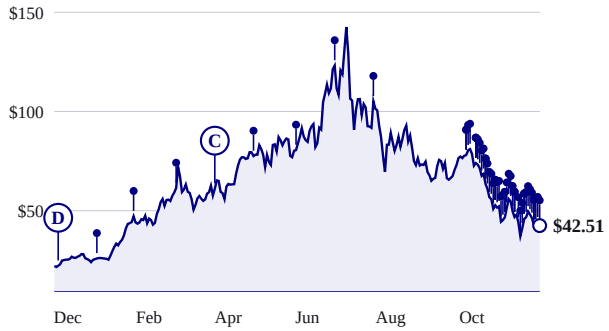
A B C D E

C, the tortoise



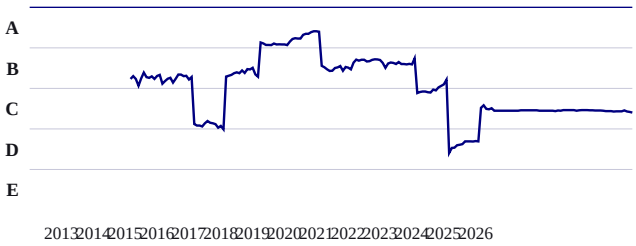
Scoreboard	
Profitability	C percentile 46.9
Solvency	B percentile 31.7
Growth and financing	D percentile 67.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Feb 23, 2026 270 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$42.53 2026-11-19; market equity $2.0B; 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 23, 2026

Ultra Clean Holdings, Inc., ("UCT", the "Company" or "We") is a leading developer and supplier of critical subsystems, components, parts, and ultra-high purity cleaning and analytical services primarily for the semiconductor industry. UCT offers its customers an integrated outsourced solution for major subassemblies, improved design-to-delivery cycle times, design for manufacturability, prototyping and part and component manufacturing, as well as tool chamber parts cleaning and coating, and micro-contamination analytical services. We report results for two segments: Products and Services.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

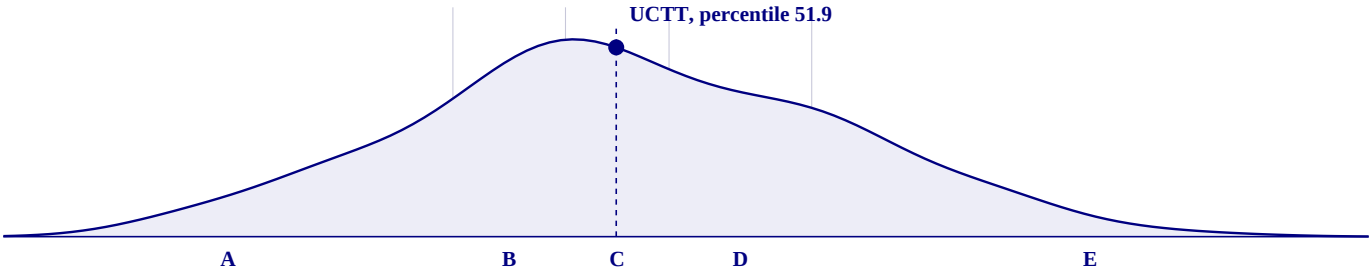
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 46.9						
Gross profitability	18.7%	29.3%		67.0	513	2025-12-26
Return on invested capital	not computable	11.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(13.5%)	(7.3%)	30.0	567	2025-12-26
Gross margin stability, five years	1.9 pts	2.3 pts	43.7	406	2025-12-26
Solvency, sleeve percentile 31.7					
Altman Z double-prime	3.23	2.19	34.7	517	2025-12-26
Net debt to EBITDA	not computable	1.08x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
latest aligned inputs end 2023-12-29; latest annual assets end 2025-12-26					
Current ratio	3.19x	1.98x	28.7	601	2025-12-26
Growth and financing, sleeve percentile 67.7					
Revenue growth, three-year compound	(4.7%)	6.6%	80.3	503	2025-12-26
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	not computable	16.2%			
one or more required annual facts are missing					
Asset growth, three years	(4.1%)	5.1%	72.1	520	2025-12-26
Net share issuance, one year	0.8%	0.5%	50.7	405	2026-02-17

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
239	Lumentum Holdings Inc. (LITE)	50.9	C	dilution
240	Roper Technologies Inc. (ROP)	51.1	C	
241	Penguin Solutions, Inc. (PENG)	51.3	C	
242	Evertec, Inc. (EVTC)	51.5	C	
243	Enovix Corp. (ENVX)	51.7	C	
244	Ultra Clean Holdings, Inc. (UCTT)	51.9	C	
245	Bill Holdings, Inc. (BILL)	52.1	C	
246	Diodes Inc. (DIOD)	52.4	C	fortress balance sheet
247	Intrusion Inc. (INTZ)	52.6	C	short runway
248	Alarm.com Holdings, Inc. (ALRM)	52.8	C	
249	Inve Technologies, Inc. (INVE)	53.0	C	

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	195.7%	(2.2%)	96
Distance from 52-week high	(70.2%)	(38.6%)	17
EBIT to enterprise value	(4.5%)	1.8%	21
Free cash flow yield	0.8%	3.0%	28
Book value to price	0.36	0.29	57
Sales to price	1.01	0.33	74

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Composite equity issuance, five years	16.6%	4.3%	65
Relative strength against the sector, log excess return	0.82	(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 4 of 9, period end 2025-12-26	
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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$270.9M
Operating cash flow, four quarters	-$108.6M
Months of runway	29.9
Days since last periodic filing	23 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$60.1M

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	$322.9M	2025-12-26	2026-02-23	10-K	26-010744
2	assets	us-gaap:Assets	$1.7B	2025-12-26	2026-02-23	10-K	26-010744
3	operating income	us-gaap:OperatingIncomeLoss	-$107.4M	2025-12-26	2026-02-23	10-K	26-010744
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$145.7M	2025-12-26	2026-02-23	10-K	26-010744
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$25.9M	2025-12-26	2026-02-23	10-K	26-010744
6	total debt	us-gaap:LongTermDebt	$481.4M	2025-12-26	2026-02-23	10-K	26-010744
7	book equity	us-gaap:StockholdersEquity	$711.0M	2025-12-26	2026-02-23	10-K	26-010744
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$311.8M	2025-12-26	2026-02-23	10-K	26-010744
9	total debt	us-gaap:LongTermDebt	$499.7M	2024-12-27	2025-02-25	10-K	25-007865
10	book equity	us-gaap:StockholdersEquity	$873.6M	2024-12-27	2026-02-23	10-K	26-010744
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$313.9M	2024-12-27	2026-02-23	10-K	26-010744
12	net income	us-gaap:NetIncomeLoss	-$181.2M	2025-12-26	2026-02-23	10-K	26-010744
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$65.6M	2025-12-26	2026-02-23	10-K	26-010744
14	assets	us-gaap:Assets	$1.9B	2024-12-27	2026-02-23	10-K	26-010744
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.1B	2025-12-26	2026-02-23	10-K	26-010744
16	gross profit	us-gaap:GrossProfit	$356.3M	2024-12-27	2026-02-23	10-K	26-010744
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2024-12-27	2025-02-25	10-K	25-007865
18	gross profit	us-gaap:GrossProfit	$277.3M	2023-12-29	2026-02-23	10-K	26-010744
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2023-12-29	2025-02-25	10-K	25-007865
20	gross profit	us-gaap:GrossProfit	$465.0M	2022-12-30	2025-02-25	10-K	25-007865
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2022-12-30	2025-02-25	10-K	25-007865
22	gross profit	us-gaap:GrossProfit	$430.0M	2021-12-31	2024-03-06	10-K	24-027213
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2021-12-31	2024-03-06	10-K	24-027213
24	current assets	us-gaap:AssetsCurrent	$959.7M	2025-12-26	2026-02-23	10-K	26-010744
25	current liabilities	us-gaap:LiabilitiesCurrent	$300.7M	2025-12-26	2026-02-23	10-K	26-010744
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$189.2M	2025-12-26	2026-02-23	10-K	26-010744
27	liabilities	us-gaap:Liabilities	$944.9M	2025-12-26	2026-02-23	10-K	26-010744

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

28	operating income	us-gaap:OperatingIncomeLoss	$35.2M	2023-12-29	2026-02-23	10-K	26-010744
29	interest expense	us-gaap:InterestExpense	$48.8M	2023-12-29	2024-03-06	10-K	24-027213
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.3M	2025-12-26	2026-02-23	10-K	26-010744
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$65.0M	2024-12-27	2026-02-23	10-K	26-010744
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$63.5M	2024-12-27	2026-02-23	10-K	26-010744
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$135.9M	2023-12-29	2026-02-23	10-K	26-010744
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$75.8M	2023-12-29	2026-02-23	10-K	26-010744
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$47.2M	2022-12-30	2025-02-25	10-K	25-007865
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$100.1M	2022-12-30	2025-02-25	10-K	25-007865
37	assets	us-gaap:Assets	$1.9B	2023-12-29	2025-02-25	10-K	25-007865
38	assets	us-gaap:Assets	$2.0B	2022-12-30	2024-03-06	10-K	24-027213
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,490,038	2026-02-17	2026-02-23	10-K	26-010744
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,132,298	2025-02-21	2025-02-25	10-K	25-007865

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.