Plexus Corp.

PLXS

Nasdaq; business equipment; SIC 3672, Printed Circuit Boards; CIK 0000785786

B/C

on the B/C boundary of 469 graded peers in business equipm...

rank 184 of 469; percentile 39.1; sampling error 2.3 points; lower is stronger

A B C D E

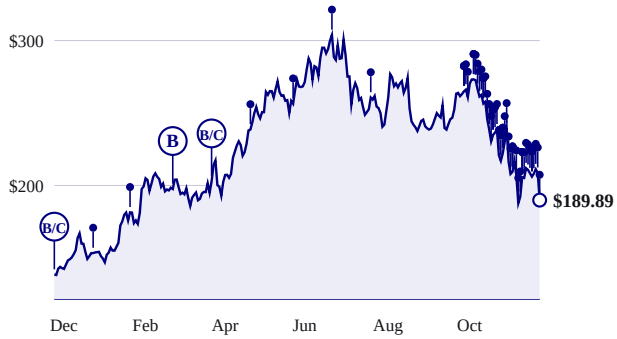
B/C, the elk



Scoreboard

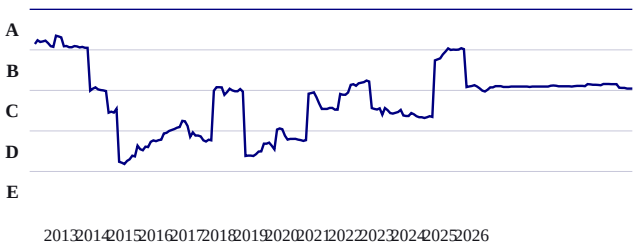
Profitability	C/D	percentile 57.9
Solvency	B	percentile 36.5
Growth and financing	B/C	percentile 42.3
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $3.9B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: distress
Inputs computable	10 of 13	
Graded from	filings received through Nov 19, 2026	3 days before the rescan; latest periodic filing 10-K received Nov 19, 2026
Last close	$189.92	2026-11-20; market equity $5.0B; 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 Nov 14, 2025

At Plexus, we help create the products that build a better world. Driven by a passion for excellence, we partner with our customers to design, manufacture and service highly complex products in demanding regulatory environments. From life-saving medical devices and mission-critical aerospace and defense products to industrial automation systems and semiconductor capital equipment, our innovative solutions across the lifecycle of a product converge where advanced technology and human impact intersect.

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 57.9						
Gross profitability	12.8%	29.4%		79.3	513	2026-10-03
Return on invested capital	not computable	11.2%				
latest aligned inputs end 2019-09-28; latest annual assets end 2026-10-03						
Accruals ratio	4.0%	(7.4%)		92.0	566	2026-10-03

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Gross margin stability, five years	0.5 pts	2.3 pts	2.2	406	2026-10-03
Solvency, sleeve percentile 36.5						
Altman Z double-prime	4.56	2.18	26.7	517	2026-10-03
Net debt to EBITDA	not computable	1.11x			
latest aligned inputs end 2019-09-28; latest annual assets end 2026-10-03					
Interest coverage	17.19x	4.90x	16.5	80	2026-10-03
Current ratio	1.43x	1.98x	66.3	600	2026-10-03
Growth and financing, sleeve percentile 42.3						
Revenue growth, three-year compound	5.6%	6.6%	53.6	503	2026-10-03
Free cash flow growth, three-year compound	not computable	17.4%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	39.5%	14.3%	39.2	213	2026-10-03
Asset growth, three years	5.8%	5.0%	45.8	519	2026-10-03
Net share issuance, one year	(0.8%)	0.5%	30.5	404	2026-11-16

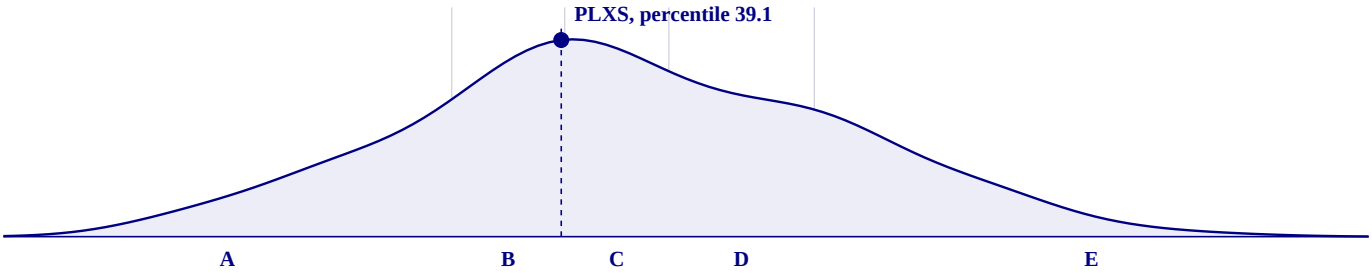
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 36,483,000 USD; Altman Z is not used

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
179	Intest Corp. (INTT)	38.0	B/C	fortress balance sheet
180	Agilent Technologies, Inc. (A)	38.2	B/C	
181	Legalzoom.Com, Inc. (LZ)	38.5	B/C	
182	10x Genomics, Inc. (TXG)	38.7	B/C	fortress balance sheet
183	Silicon Laboratories Inc. (SLAB)	38.9	B/C	
184	Plexus Corp. (PLXS)	39.1	B/C	fortress balance sheet
185	R F Industries Ltd. (RFIL)	39.3	B/C	
186	Mitek Systems Inc. (MITK)	39.5	B/C	fortress balance sheet
187	BEL Fuse Inc. (BELFA)	39.7	B/C	
188	Flex Ltd. (FLEX)	40.0	B/C	
189	Blackline, Inc. (BL)	40.2	B/C	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	86.5%	(2.2%)	88
Distance from 52-week high	(37.5%)	(41.7%)	57
EBIT to enterprise value	5.3%	2.0%	78
Free cash flow yield	(0.6%)	3.1%	23

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Book value to price	0.31	0.31	50
Sales to price	0.98	0.35	73
Composite equity issuance, five years	(5.3%)	4.3%	34
Relative strength against the sector, log excess return	0.35	(0.29)	88
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 2026-10-03	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$281.2M
Operating cash flow, four quarters	$61.8M
Months of runway	not finite
Days since last periodic filing	3 (10-K received Nov 19, 2026)
Median daily dollar volume, 63 sessions	$56.6M

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	$502.7M	2026-10-03	2026-11-19	10-K	26-000067
2	assets	us-gaap:Assets	$3.9B	2026-10-03	2026-11-19	10-K	26-000067
3	operating income	us-gaap:OperatingIncomeLoss	$142.1M	2019-09-28	2021-11-19	10-K	21-000082
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$126.0M	2019-09-28	2021-11-19	10-K	21-000082
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$17.3M	2019-09-28	2021-11-19	10-K	21-000082
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$187.3M	2019-09-28	2019-11-15	10-K	19-000059
7	book equity	us-gaap:StockholdersEquity	$865.6M	2019-09-28	2022-11-18	10-K	22-000085
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$223.8M	2019-09-28	2020-11-20	10-K	20-000102
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$183.1M	2018-09-29	2019-11-15	10-K	19-000059
10	book equity	us-gaap:StockholdersEquity	$921.1M	2018-09-29	2021-11-19	10-K	21-000082
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$297.3M	2018-09-29	2019-11-15	10-K	19-000059
12	net income	us-gaap:NetIncomeLoss	$202.5M	2026-10-03	2026-11-19	10-K	26-000067
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$61.8M	2026-10-03	2026-11-19	10-K	26-000067
14	assets	us-gaap:Assets	$3.1B	2025-09-27	2026-11-19	10-K	26-000067
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2026-10-03	2026-11-19	10-K	26-000067
16	gross profit	us-gaap:GrossProfit	$406.5M	2025-09-27	2026-11-19	10-K	26-000067
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.0B	2025-09-27	2026-11-19	10-K	26-000067
18	gross profit	us-gaap:GrossProfit	$378.5M	2024-09-28	2026-11-19	10-K	26-000067
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.0B	2024-09-28	2026-11-19	10-K	26-000067
20	gross profit	us-gaap:GrossProfit	$394.6M	2023-09-30	2025-11-14	10-K	25-000064
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2B	2023-09-30	2025-11-14	10-K	25-000064
22	gross profit	us-gaap:GrossProfit	$347.2M	2022-10-01	2024-11-15	10-K	24-000074
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9B	2022-10-01	2024-11-15	10-K	24-000074
24	current assets	us-gaap:AssetsCurrent	$3.2B	2026-10-03	2026-11-19	10-K	26-000067
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2026-10-03	2026-11-19	10-K	26-000067

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.2B	2026-10-03	2026-11-19	10-K	26-000067
27	operating income	us-gaap:OperatingIncomeLoss	$263.8M	2026-10-03	2026-11-19	10-K	26-000067
28	book equity	us-gaap:StockholdersEquity	$1.6B	2026-10-03	2026-11-19	10-K	26-000067
29	liabilities	us-gaap:Liabilities	$2.4B	2026-10-03	2026-11-19	10-K	26-000067
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$52.2M	2019-09-28	2021-11-19	10-K	21-000082
31	interest expense	us-gaap:InterestExpense	$15.3M	2026-10-03	2026-11-19	10-K	26-000067
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$90.7M	2026-10-03	2026-11-19	10-K	26-000067
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$249.2M	2025-09-27	2026-11-19	10-K	26-000067
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$95.3M	2025-09-27	2026-11-19	10-K	26-000067
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$436.5M	2024-09-28	2026-11-19	10-K	26-000067
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$95.2M	2024-09-28	2026-11-19	10-K	26-000067
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$165.8M	2023-09-30	2025-11-14	10-K	25-000064
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$104.0M	2023-09-30	2025-11-14	10-K	25-000064
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$77.0M	2026-10-03	2026-11-19	10-K	26-000067
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$245.8M	2026-10-03	2026-11-19	10-K	26-000067
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$43.3M	2026-10-03	2026-11-19	10-K	26-000067
42	current assets	us-gaap:AssetsCurrent	$2.4B	2025-09-27	2026-11-19	10-K	26-000067
43	current liabilities	us-gaap:LiabilitiesCurrent	$1.5B	2025-09-27	2026-11-19	10-K	26-000067
44	assets	us-gaap:Assets	$3.2B	2024-09-28	2025-11-14	10-K	25-000064
45	assets	us-gaap:Assets	$3.3B	2023-09-30	2024-11-15	10-K	24-000074
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	26,563,872	2026-11-16	2026-11-19	10-K	26-000067
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	26,774,415	2025-11-10	2025-11-14	10-K	25-000064

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