

BK Technologies Corp. (BKTI)

NYSE; business equipment; SIC 3663, Radio & Tv Broadcasting & Communications Equipment; CIK 0000002186

BK Technologies Corp. BKTJ; business equipment	
Grade	A ▼ A B C D E strongest fifth of 497 graded peers percentile 2.0; sampling error 2.2 points; lower is stronger
Rank	11 of 497
Profitability	B percentile 24.1
Solvency	A percentile 16.6
Growth and financing	B percentile 37.3
Reliability	0.83 AUC filers with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$12.5M to \$120M assets total assets \$63.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 12, 2026 211 days before the rescans; latest periodic filing 10-Q received Aug 13, 2026
Last close	\$73.89 2026-10-08; market equity \$278.5M
Price used in grade	None



A, the bull

strongest fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C from Oct 21, 2024, B/C from Nov 21, 2024, B from Feb 21, 2025

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Mar 12, 2026

BK Technologies Corporation (NYSE American: BKT) (together with its wholly owned subsidiaries, "BK," the "Company," "we" or "us") is a holding company that, through BK Technologies, Inc., its operating subsidiary, provides public safety grade communications products and services designed to make first responders safer and more efficient. All operating activities described herein are undertaken by our operating subsidiary. In business for over 70 years, BK operates two key product group offerings: Radio

and Solutions. The Radio product group designs, manufactures and markets wireless communications products and related accessories consisting of two-way land mobile radios ("LMRs").

The fourteen inputs

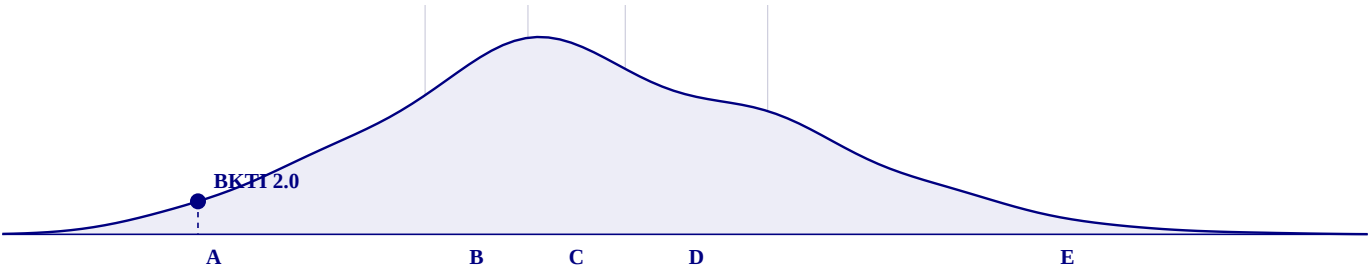
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 24.1						
Gross profitability		65.9%	28.5%	7.7	558	2025-12-31
Return on invested capital		not computable	10.9%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(10.2%)	(7.4%)	40.5	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five consecutive annual gross margins are required
Solvency, sleeve percentile 16.6						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		7.87	2.18	11.3	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		4.21x	2.02x	21.8	666	2025-12-31
Growth and financing, sleeve percentile 37.3						
Revenue growth, three-year compound		19.1%	6.4%	19.6	538	2025-12-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		101.5%	14.3%	19.6	226	2025-12-31
Asset growth, three years		9.3%	5.0%	35.8	563	2025-12-31
Net share issuance, one year		5.9%	0.5%	74.4	407	2026-03-03

Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 133,000 USD; Altman Z is not used



Rank	Company	Percentile	Letter	Warnings
6	Appfolio Inc. (APPF)	1.0	A	
7	Rambus Inc. (RMBS)	1.2	A	
8	Cirrus Logic, Inc. (CRUS)	1.4	A	
9	Doximity, Inc. (DOCS)	1.6	A	
10	Meta Platforms, Inc. (META)	1.8	A	
11	BK Technologies Corp. (BKTI) <	2.0	A	fortress balance sheet
12	Innodata Inc. (INOD)	2.2	A	fortress balance sheet
13	Palantir Technologies Inc. (PLTR)	2.4	A	
14	Duolingo, Inc. (DUOL)	2.6	A	
15	Toast, Inc. (TOST)	2.8	A	
16	Nvidia Corp. (NVDA)	3.0	A	fortress balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(14.3%)	2.2%	36
Distance from 52-week high	(24.3%)	(30.0%)	59
EBIT to enterprise value	6.4%	1.5%	86
Free cash flow yield	6.7%	2.7%	75
Book value to price	0.19	0.23	42
Sales to price	0.31	0.30	51
Composite equity issuance, five years	34.4%	3.9%	82
Relative strength against the sector, log excess return	(0.44)	(0.26)	36

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$29.9M

Operating cash flow, four quarters	\$20.9M
Months of runway	not finite
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$2.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$42.0M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
2	assets	us-gaap:Assets	\$63.8M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
3	operating income	us-gaap:OperatingIncomeLoss	-\$653,000	2011-12-31	2013-03-05	10-K	0001354488-13-000998
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromEquityMethodInvestments	\$765,000	2011-12-31	2013-03-05	10-K	0001354488-13-000998
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$273,000	2011-12-31	2013-03-05	10-K	0001354488-13-000998
6	total debt	us-gaap:LongTermDebt	\$0	2011-12-31	2012-03-06	10-K	0001354488-12-001013
7	book equity	us-gaap:StockholdersEquity	\$28.1M	2011-12-31	2014-03-05	10-K	0001354488-14-001005
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.7M	2011-12-31	2014-03-05	10-K	0001354488-14-001005
9	net income	us-gaap:NetIncomeLoss	\$13.5M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$19.4M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
11	assets	us-gaap:Assets	\$51.5M	2024-12-31	2026-03-12	10-K	0001437749-26-007826
12	current assets	us-gaap:AssetsCurrent	\$49.0M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
13	current liabilities	us-gaap:LiabilitiesCurrent	\$11.6M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$2.3M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
15	operating income	us-gaap:OperatingIncomeLoss	\$16.0M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
16	book equity	us-gaap:StockholdersEquity	\$44.7M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
17	liabilities	us-gaap:Liabilities	\$19.1M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
18	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.8M	2022-12-31	2023-03-16	10-K	0001654954-23-003055
19	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.9M	2022-12-31	2023-03-16	10-K	0001654954-23-003055
20	operating income	us-gaap:OperatingIncomeLoss	-\$11.1M	2022-12-31	2024-03-14	10-K	0001654954-24-003098
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.4M	2022-12-31	2024-03-14	10-K	0001654954-24-003098
22	operating income	us-gaap:OperatingIncomeLoss	-\$777,000	2023-12-31	2025-03-27	10-K	0001437749-25-009464
23	interest expense	us-gaap:InterestExpense	\$575,000	2023-12-31	2024-03-14	10-K	0001654954-24-003098
24	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$86.1M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
25	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$76.6M	2024-12-31	2026-03-12	10-K	0001437749-26-007826
26	revenue	us-gaap:Revenues	\$74.1M	2023-12-31	2024-03-14	10-K	0001654954-24-003098
27	revenue	us-gaap:Revenues	\$51.0M	2022-12-31	2024-03-14	10-K	0001654954-24-003098
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.0M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$12.8M	2024-12-31	2026-03-12	10-K	0001437749-26-007826
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2M	2024-12-31	2026-03-12	10-K	0001437749-26-007826
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.7M	2023-12-31	2025-03-27	10-K	0001437749-25-009464
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2023-12-31	2025-03-27	10-K	0001437749-25-009464
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$9.0M	2022-12-31	2024-03-14	10-K	0001654954-24-003098
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.8M	2022-12-31	2024-03-14	10-K	0001654954-24-003098
35	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.8M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsUnusualItems	\$16.1M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
37	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.6M	2025-12-31	2026-03-12	10-K	0001437749-26-007826
38	current assets	us-gaap:AssetsCurrent	\$36.9M	2024-12-31	2026-03-12	10-K	0001437749-26-007826
39	current liabilities	us-gaap:LiabilitiesCurrent	\$14.0M	2024-12-31	2026-03-12	10-K	0001437749-26-007826
40	assets	us-gaap:Assets	\$49.4M	2023-12-31	2025-03-27	10-K	0001437749-25-009464
41	assets	us-gaap:Assets	\$48.8M	2022-12-31	2024-03-14	10-K	0001654954-24-003098
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,785,503	2026-03-03	2026-03-12	10-K	0001437749-26-007826
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,573,027	2025-03-24	2025-03-27	10-K	0001437749-25-009464