

Cohu Inc. (COHU)

Nasdaq; business equipment; SIC 3825, Instruments For Meas & Testing of Electricity & Elec Signals; CIK 0000021535

Cohu Inc. COHU; business equipment	
Grade	D A B C D E fourth fifth of 497 graded peers percentile 74.2; sampling error 2.2 points; lower is stronger
Rank	369 of 497
Profitability	C percentile 44.7
Solvency	C percentile 54.1
Growth and financing	D percentile 74.3
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 \$1.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 17, 2026 234 days before the rescans; latest periodic filing 10-Q received Jul 31, 2026
Last close	\$68.28 2026-10-08; market equity \$3.2B
Price used in grade	None



D, the sloth
fourth 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: B from Feb 21, 2022, B/C from Mar 21, 2024, B from Jan 21, 2026

Letter at every rescan

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 Feb 17, 2026

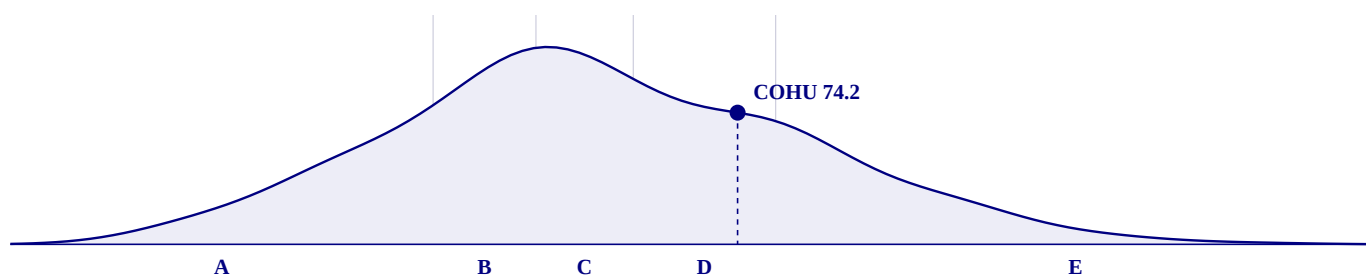
Cohu, Inc. ("Cohu", "we", "our", "us" and the "Company") was founded in 1947 and is a global supplier of equipment and services optimizing semiconductor manufacturing yield and productivity. Cohu's differentiated and broad product portfolio enables optimized yield and productivity, accelerating customers' manufacturing time-to-market. Our products and services provide enabling capability and technology to customers that deliver connectivity around the globe, autonomous driving to our cities, high-performance

computing to enable artificial intelligence ("AI") applications, advanced medical equipment to improve lives, robotic automation to accelerate productivity, and much more.

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 44.7						
Gross profitability		not computable	28.5%			latest aligned inputs end 2020-12-26; latest annual assets end 2025-12-27
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(9.5%)	(7.4%)	44.7	621	2025-12-27
Gross margin stability, five years		not computable	2.4 pts			latest aligned inputs end 2020-12-26; latest annual assets end 2025-12-27
Solvency, sleeve percentile 54.1						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-27
Altman Z double-prime		not computable	2.18			one or more required annual facts are missing
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		(33.97x)	3.77x	96.6	90	2025-12-27
Current ratio		6.88x	2.02x	11.6	666	2025-12-27
Growth and financing, sleeve percentile 74.3						
Revenue growth, three-year compound		(17.7%)	6.4%	91.8	538	2025-12-27
Free cash flow growth, three-year compound		(52.2%)	17.2%	98.5	268	2025-12-27
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		0.4%	5.0%	60.7	563	2025-12-27
Net share issuance, one year		0.4%	0.5%	46.1	407	2026-02-04



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
364	Gen Digital Inc. (GENVR)	73.1	D	
365	Mercury Systems Inc. (MRCY)	73.4	D	
366	Geospace Technologies Corp. (GEOS)	73.6	D	short runway, late filer, fortress balance sheet
367	DXC Technology Co. (DXC)	73.8	D	
368	Phunware, Inc. (PHUN)	74.0	D	fortress balance sheet
369	Cohu Inc. (COHU) <	74.2	D	
370	Bumble Inc. (BMBL)	74.4	D	
371	Take TWO Interactive Software Inc. (TTWO)	74.6	D	
372	Vishay Intertechnology Inc. (VSH)	74.8	D	
373	Bio-Rad Laboratories, Inc. (BIO)	75.1	D	
374	Bio-Rad Laboratories, Inc. (BIO-B)	75.1	D	

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	126.8%	2.2%	94
Distance from 52-week high	(7.5%)	(30.0%)	83
EBIT to enterprise value	(2.1%)	1.5%	26
Free cash flow yield	0.3%	2.7%	27
Book value to price	0.24	0.23	51
Sales to price	0.14	0.30	28
Composite equity issuance, five years	11.4%	3.9%	59
Relative strength against the sector, log excess return	0.54	(0.26)	94

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-27	
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity	
Cash and equivalents	\$219.6M
Operating cash flow, four quarters	\$46.6M
Months of runway	not finite
Days since last periodic filing	70 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	\$53.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$636.0M	2020-12-26	2023-02-17	10-K	0001437749-23-003782
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$364.2M	2020-12-26	2021-02-26	10-K	0001437749-21-004277
3	assets	us-gaap:Assets	\$1.1B	2020-12-26	2023-02-17	10-K	0001437749-23-003782
4	operating income	us-gaap:OperatingIncomeLoss	-\$69.8M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.9M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$11.9M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
7	total debt	us-gaap:LongTermDebt	\$305.1M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
8	book equity	us-gaap:StockholdersEquity	\$785.5M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$227.1M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
10	total debt	us-gaap:LongTermDebt	\$8.8M	2024-12-28	2025-02-20	10-K	0001437749-25-004612
11	book equity	us-gaap:StockholdersEquity	\$856.9M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$206.4M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
13	net income	us-gaap:NetIncomeLoss	-\$74.3M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$31.7M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
15	assets	us-gaap:Assets	\$1.2B	2025-12-27	2026-02-17	10-K	0001437749-26-004339
16	assets	us-gaap:Assets	\$999.4M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$583.3M	2019-12-28	2022-02-18	10-K	0001437749-22-003768
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$353.5M	2019-12-28	2021-02-26	10-K	0001437749-21-004277
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$451.8M	2018-12-29	2021-02-26	10-K	0001437749-21-004277
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$292.5M	2018-12-29	2020-03-10	10-K	0001437749-20-004691
21	gross profit	us-gaap:GrossProfit	\$140.7M	2017-12-30	2018-03-02	10-K	0001437749-18-003809
22	revenue	us-gaap:SalesRevenueNet	\$352.7M	2017-12-30	2018-03-02	10-K	0001437749-18-003809
23	gross profit	us-gaap:GrossProfit	\$94.8M	2016-12-31	2018-03-02	10-K	0001437749-18-003809
24	revenue	us-gaap:SalesRevenueNet	\$282.1M	2016-12-31	2018-03-02	10-K	0001437749-18-003809
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$50.7M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
26	interest expense	us-gaap:InterestExpense	\$2.1M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
27	current assets	us-gaap:AssetsCurrent	\$750.0M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
28	current liabilities	us-gaap:LiabilitiesCurrent	\$109.1M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
29	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$453.0M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
30	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$401.8M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
31	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$636.3M	2023-12-30	2026-02-17	10-K	0001437749-26-004339
32	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$812.8M	2022-12-31	2025-02-20	10-K	0001437749-25-004612
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$21.0M	2025-12-27	2026-02-17	10-K	0001437749-26-004339
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.8M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$10.6M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$101.5M	2023-12-30	2026-02-17	10-K	0001437749-26-004339
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16.1M	2023-12-30	2026-02-17	10-K	0001437749-26-004339
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$112.9M	2022-12-31	2025-02-20	10-K	0001437749-25-004612
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.8M	2022-12-31	2025-02-20	10-K	0001437749-25-004612
40	current assets	us-gaap:AssetsCurrent	\$534.3M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
41	current liabilities	us-gaap:LiabilitiesCurrent	\$85.2M	2024-12-28	2026-02-17	10-K	0001437749-26-004339
42	assets	us-gaap:Assets	\$1.2B	2023-12-30	2025-02-20	10-K	0001437749-25-004612
43	assets	us-gaap:Assets	\$1.2B	2022-12-31	2024-02-16	10-K	0001437749-24-004596
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,888,325	2026-02-04	2026-02-17	10-K	0001437749-26-004339
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,710,033	2025-02-05	2025-02-20	10-K	0001437749-25-004612