

Graham Corp. (GHM)

NYSE; manufacturing; SIC 3560, General Industrial Machinery & Equipment; CIK 0000716314

Graham Corp. GHM; manufacturing	
Grade	D fourth fifth of 255 graded peers percentile 67.3; sampling error 3.0 points; lower is stronger
Rank	172 of 255
Profitability	D percentile 73.9
Solvency	C percentile 51.5
Growth and financing	B/C percentile 37.4
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$323.6M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Jun 8, 2026 123 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$81.54 2026-10-08; market equity \$957.0M
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 255 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 Jun 21, 2025, B/C from Apr 21, 2026, C from May 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 Jun 8, 2026

Graham Corporation ("we," "us," "our" or the "Company") is a global leader in the design and manufacture of mission critical fluid, power, heat transfer, vacuum, and advanced mixing technologies for the Defense, Energy & Process, and Space industries. For the Defense industry, our equipment is used in nuclear and non-nuclear propulsion, power, fluid transfer, thermal management, and advanced mixing systems.

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 73.9						
Gross profitability		17.8%	21.9%	60.6	275	2026-03-31
Return on invested capital		not computable	9.7%			latest aligned inputs end 2023-03-31; latest annual assets end 2026-03-31
Accruals ratio		(1.2%)	(3.6%)	72.6	308	2026-03-31
Gross margin stability, five years		6.5 pts	2.1 pts	88.6	229	2026-03-31
Solvency, sleeve percentile 51.5						
Twelve-month failure probability		not computable	0.04%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		2.19	3.66	58.4	244	2026-03-31
Net debt to EBITDA		not computable	1.78x			latest aligned inputs end 2023-03-31; latest annual assets end 2026-03-31
Interest coverage		58.43x	5.09x	4.8	64	2026-03-31
Current ratio		1.00x	2.25x	91.4	325	2026-03-31
Growth and financing, sleeve percentile 37.4						
Revenue growth, three-year compound		16.0%	2.1%	11.6	269	2026-03-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		44.7%	26.4%	37.0	139	2026-03-31
Asset growth, three years		16.6%	4.4%	14.7	279	2026-03-31
Net share issuance, one year		6.8%	0.01%	86.4	243	2026-06-03

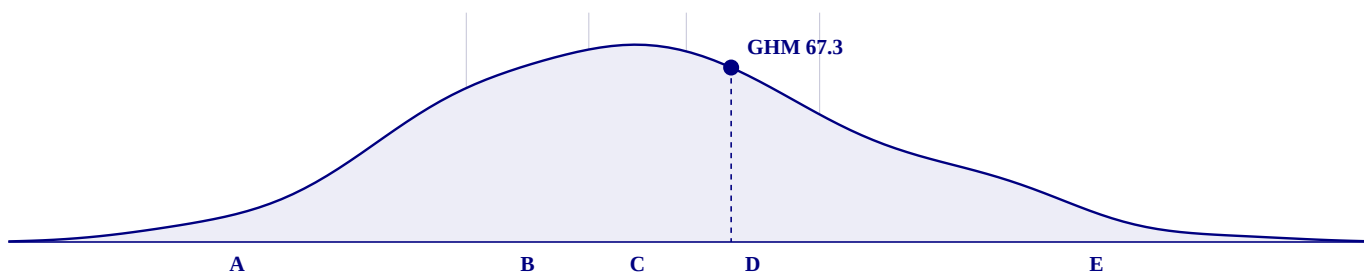
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 5,757,000 USD; Altman Z is not used

Among 255 peers

manufacturing; 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
167	Helios Technologies, Inc. (HLIO)	65.4	D	
168	Insteel Industries Inc. (IIN)	65.7	D	
169	Chicago Rivet & Machine Co. (CVR)	66.1	D	fortress balance sheet
170	Sylvamo Corp. (SLVM)	66.5	D	
171	Arts WAY Manufacturing Co. Inc. (ARTW)	66.9	D	
172	Graham Corp. (GHM) <	67.3	D	fortress balance sheet
173	Park Ohio Holdings Corp. (PKOH)	67.7	D	
174	Hyster-Yale, Inc. (HY)	68.1	D	
175	Latham Group, Inc. (SWIM)	68.5	D	
176	Quad/Graphics, Inc. (QUAD)	68.9	D	
177	Kimberly Clark Corp. (KMB)	69.3	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	58.9%	13.7%	80
Distance from 52-week high	(34.1%)	(24.3%)	31
EBIT to enterprise value	1.6%	4.1%	27
Free cash flow yield	(0.01%)	3.4%	23
Book value to price	0.20	0.34	26
Sales to price	0.26	0.54	24
Composite equity issuance, five years	14.2%	(9.5%)	78
Relative strength against the sector, log excess return	0.33	(0.00)	80

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	pass
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$27.0M
Operating cash flow, four quarters	\$5.5M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)

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	\$57.8M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
2	assets	us-gaap:Assets	\$323.6M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
3	operating income	us-gaap:OperatingIncomeLoss	\$1.2M	2023-03-31	2025-06-09	10-K	0000950170-25-083450
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$561.4M	2023-03-31	2025-06-09	10-K	0000950170-25-083450
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$194,000	2023-03-31	2025-06-09	10-K	0000950170-25-083450
6	total debt	us-gaap:LongTermDebt	\$12.5M	2023-03-31	2023-06-08	10-K	0000950170-23-026915
7	book equity	us-gaap:StockholdersEquity	\$96.9M	2023-03-31	2026-06-08	10-K	0001193125-26-260688
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$18.3M	2023-03-31	2024-06-07	10-K	0000950170-24-070222
9	total debt	us-gaap:LongTermDebt	\$18.5M	2022-03-31	2022-06-09	10-K	0000950170-22-011403
10	book equity	us-gaap:StockholdersEquity	\$96.5M	2022-03-31	2025-06-09	10-K	0000950170-25-083450
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$14.7M	2022-03-31	2023-06-08	10-K	0000950170-23-026915
12	net income	us-gaap:NetIncomeLoss	\$12.5M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$15.9M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
14	assets	us-gaap:Assets	\$264.1M	2025-03-31	2026-06-08	10-K	0001193125-26-260688
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$245.3M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
16	gross profit	us-gaap:GrossProfit	\$52.9M	2025-03-31	2026-06-08	10-K	0001193125-26-260688
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$209.9M	2025-03-31	2026-06-08	10-K	0001193125-26-260688
18	gross profit	us-gaap:GrossProfit	\$40.6M	2024-03-31	2026-06-08	10-K	0001193125-26-260688
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$185.5M	2024-03-31	2026-06-08	10-K	0001193125-26-260688
20	gross profit	us-gaap:GrossProfit	\$25.4M	2023-03-31	2025-06-09	10-K	0000950170-25-083450
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$157.1M	2023-03-31	2025-06-09	10-K	0000950170-25-083450
22	gross profit	us-gaap:GrossProfit	\$9.1M	2022-03-31	2024-06-07	10-K	0000950170-24-070222
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$122.8M	2022-03-31	2024-06-07	10-K	0000950170-24-070222
24	current assets	us-gaap:AssetsCurrent	\$156.5M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
25	current liabilities	us-gaap:LiabilitiesCurrent	\$156.3M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$106.7M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
27	operating income	us-gaap:OperatingIncomeLoss	\$15.0M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
28	book equity	us-gaap:StockholdersEquity	\$140.3M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
29	liabilities	us-gaap:Liabilities	\$183.3M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
30	depreciation amortization	us-gaap:Depreciation	\$3.5M	2023-03-31	2025-06-09	10-K	0000950170-25-083450
31	interest expense	us-gaap:InterestExpense	-\$257,000	2026-03-31	2026-06-08	10-K	0001193125-26-260688
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16.1M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$24.3M	2025-03-31	2026-06-08	10-K	0001193125-26-260688
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$19.0M	2025-03-31	2026-06-08	10-K	0001193125-26-260688
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$28.1M	2024-03-31	2026-06-08	10-K	0001193125-26-260688
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.2M	2024-03-31	2026-06-08	10-K	0001193125-26-260688
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$13.9M	2023-03-31	2025-06-09	10-K	0000950170-25-083450
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.7M	2023-03-31	2025-06-09	10-K	0000950170-25-083450
39	depreciation amortization	us-gaap:Depreciation	\$5.3M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$14.4M	2023-03-31	2026-06-08	10-K	0001193125-26-260688
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.3M	2026-03-31	2026-06-08	10-K	0001193125-26-260688
42	current assets	us-gaap:AssetsCurrent	\$141.4M	2025-03-31	2026-06-08	10-K	0001193125-26-260688
43	current liabilities	us-gaap:LiabilitiesCurrent	\$136.2M	2025-03-31	2026-06-08	10-K	0001193125-26-260688
44	assets	us-gaap:Assets	\$233.9M	2024-03-31	2025-06-09	10-K	0000950170-25-083450
45	assets	us-gaap:Assets	\$203.9M	2023-03-31	2024-06-07	10-K	0000950170-24-070222
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,691,140	2026-06-03	2026-06-08	10-K	0001193125-26-260688
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,948,443	2025-06-05	2025-06-09	10-K	0000950170-25-083450