

Kadant Inc. (KAI)

NYSE; manufacturing; SIC 3550, Special Industry Machinery (No Metalworking Machinery); CIK 0000886346

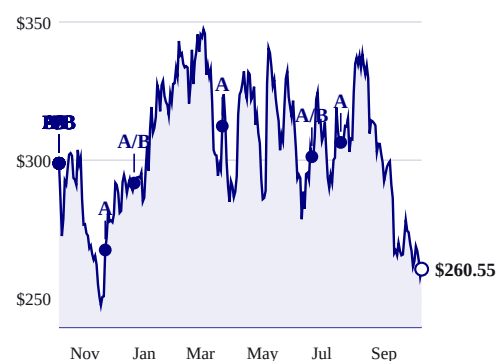
Kadant Inc. KAI; manufacturing	
Grade	A ▼ A B C D E strongest fifth of 255 graded peers percentile 15.0; sampling error 3.0 points; lower is stronger
Rank	39 of 255
Profitability	B percentile 32.3
Solvency	B/C percentile 38.8
Growth and financing	B/C percentile 39.0
Reliability	0.91 AUC filers with \$591M 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 active not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Mar 3, 2026 220 days before the rescans; latest periodic filing 10-Q received Aug 12, 2026
Last close	\$260.43 2026-10-08; market equity \$3.1B
Price used in grade	None



A, the bull
 strongest fifth of its sector;
 letters are fifths of the 255
 graded peers

Share price, twelve months to the rescans

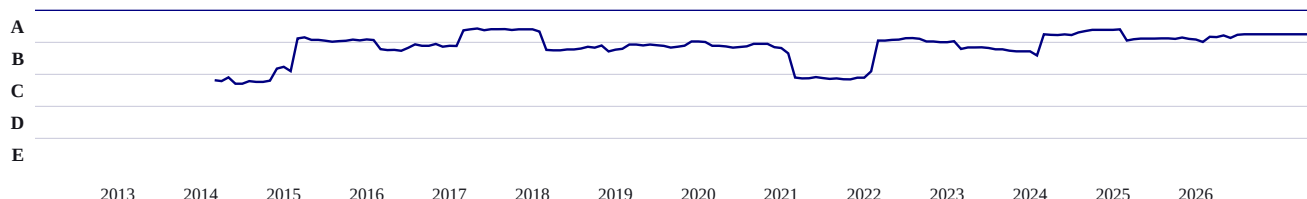
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Dec 21, 2025, A from Mar 21, 2026, A/B from Jun 21, 2026, A from Jul 21, 2026

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 3, 2026

Throughout this Annual Report on Form 10-K, when we use the terms "we," "us," "our," "Registrant," and the "Company," we mean Kadant Inc., and its consolidated subsidiaries, taken as a whole, unless the context otherwise indicates. Kadant Inc. trades on the New York Stock Exchange under the ticker symbol "KAI." Unless otherwise noted, references to 2025, 2024, and 2023 in this Annual Report on Form 10-K are to our fiscal years ended January 3, 2026, December 28, 2024, and December 30, 2023, respectively. We

are a global supplier of technologies and engineered systems that drive Sustainable Industrial Processing®.

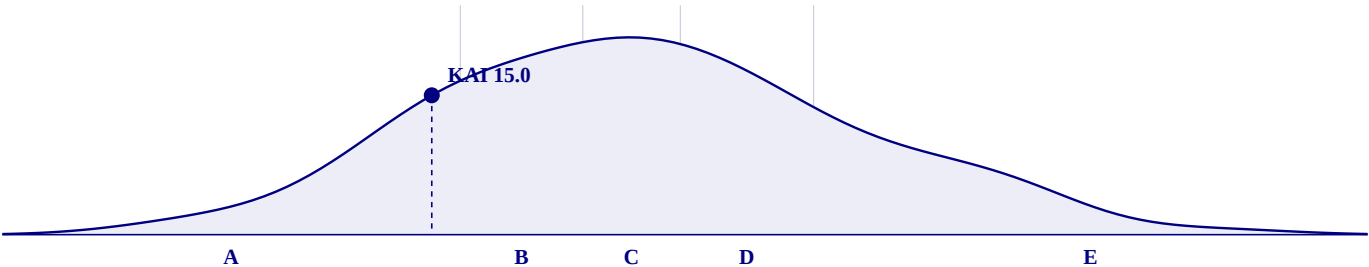
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 32.3						
Gross profitability		27.8%	21.9%	26.3	275	2026-01-03
Return on invested capital		10.0%	9.7%	47.5	100	2026-01-03
Accruals ratio		(4.4%)	(3.6%)	44.6	308	2026-01-03
Gross margin stability, five years		0.9 pts	2.1 pts	11.0	229	2026-01-03
Solvency, sleeve percentile 38.8						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-07-04 one or more required annual facts are missing
Altman Z double-prime		not computable	3.66			latest aligned inputs end 2023-12-30; latest annual assets end 2026-01-03
Net debt to EBITDA		1.21x	1.78x	34.2	121	2026-01-03
Interest coverage		not computable	5.09x			
Current ratio		2.38x	2.25x	43.5	325	2026-01-03
Growth and financing, sleeve percentile 39.0						
Revenue growth, three-year compound		5.2%	2.1%	33.6	269	2026-01-03
Free cash flow growth, three-year compound		27.5%	13.9%	31.9	139	2026-01-03
Reinvestment rate		25.4%	26.4%	51.4	139	2026-01-03
Asset growth, three years		14.2%	4.4%	18.0	279	2026-01-03
Net share issuance, one year		0.3%	0.01%	59.9	243	2026-02-20

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
34	Acme United Corp. (ACU)	13.0	A	
35	Cummins Inc. (CMI)	13.4	A	
36	Weatherford International plc (WFRD)	13.8	A	
37	Lennox International Inc. (LII)	14.2	A	

38	Park Aerospace Corp. (PKE)	14.6	A late filer, fortress balance sheet
39	Kadant Inc. (KAI) <	15.0	A
40	NwpX Infrastructure, Inc. (NWPX)	15.4	A
41	Axcelis Technologies Inc. (ACLS)	15.7	A
42	Gencor Industries Inc. (GENC)	16.1	A late filer, fortress balance sheet
43	Movado Group Inc. (MOV)	16.5	A
44	Kratos Defense & Security Solutions, Inc. (KTOS)	16.9	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	1.0%	13.7%	36
Distance from 52-week high	(25.0%)	(24.3%)	48
EBIT to enterprise value	4.6%	4.1%	53
Free cash flow yield	5.0%	3.4%	65
Book value to price	0.33	0.34	48
Sales to price	0.34	0.54	31
Composite equity issuance, five years	(0.4%)	(9.5%)	66
Relative strength against the sector, log excess return	(0.12)	(0.00)	36

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-01-03	
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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$134.5M
Operating cash flow, four quarters	\$183.4M
Months of runway	not finite
Days since last periodic filing	58 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	\$38.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2026-01-03	2026-03-03	10-K	0000886346-26-000018
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$576.5M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
3	assets	us-gaap:Assets	\$1.7B	2026-01-03	2026-03-03	10-K	0000886346-26-000018
4	operating income	us-gaap:OperatingIncomeLoss	\$157.3M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$183.6M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$39.9M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$371.4M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
8	book equity	us-gaap:StockholdersEquity	\$979.8M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$119.6M	2026-01-03	2026-03-03	10-K	0000886346-26-000018

10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$285.2M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
11	book equity	us-gaap:StockholdersEquity	\$847.1M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$94.7M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
13	net income	us-gaap:NetIncomeLoss	\$102.0M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$171.3M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
15	assets	us-gaap:Assets	\$1.4B	2024-12-28	2026-03-03	10-K	0000886346-26-000018
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2024-12-28	2026-03-03	10-K	0000886346-26-000018
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$587.2M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$957.7M	2023-12-30	2026-03-03	10-K	0000886346-26-000018
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$541.4M	2023-12-30	2026-03-03	10-K	0000886346-26-000018
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$904.7M	2022-12-31	2025-02-25	10-K	0000886346-25-000006
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$515.2M	2022-12-31	2025-02-25	10-K	0000886346-25-000006
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$786.6M	2022-01-01	2024-02-27	10-K	0000886346-24-000026
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$449.2M	2022-01-01	2024-02-27	10-K	0000886346-24-000026
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$51.2M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
25	operating income	us-gaap:OperatingIncomeLoss	\$165.8M	2023-12-30	2026-03-03	10-K	0000886346-26-000018
26	interest expense	us-gaap:InterestExpense	\$8.4M	2023-12-30	2024-02-27	10-K	0000886346-24-000026
27	current assets	us-gaap:AssetsCurrent	\$541.9M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
28	current liabilities	us-gaap:LiabilitiesCurrent	\$228.2M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$17.0M	2026-01-03	2026-03-03	10-K	0000886346-26-000018
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$155.3M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$21.0M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$165.5M	2023-12-30	2026-03-03	10-K	0000886346-26-000018
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$31.9M	2023-12-30	2026-03-03	10-K	0000886346-26-000018
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$102.6M	2022-12-31	2025-02-25	10-K	0000886346-25-000006
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$28.2M	2022-12-31	2025-02-25	10-K	0000886346-25-000006
36	current assets	us-gaap:AssetsCurrent	\$442.3M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
37	current liabilities	us-gaap:LiabilitiesCurrent	\$191.6M	2024-12-28	2026-03-03	10-K	0000886346-26-000018
38	assets	us-gaap:Assets	\$1.2B	2023-12-30	2026-03-03	10-K	0000886346-26-000018
39	assets	us-gaap:Assets	\$1.1B	2022-12-31	2025-02-25	10-K	0000886346-25-000006
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,789,023	2026-02-20	2026-03-03	10-K	0000886346-26-000018
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,754,897	2025-02-14	2025-02-25	10-K	0000886346-25-000006