

Kelly Services Inc. (KELYB)

Nasdaq; other; SIC 7363, Services-Help Supply Services; CIK 0000055135

Kelly Services Inc.

KELYB; other

Grade

D

A

B

C

D

E

fourth fifth of 336 graded peers

percentile 69.1; sampling error 2.6 points; lower is stronger

Rank

232 of 336

Profitability

A/B

percentile 18.2

Solvency

D

percentile 64.0

Growth and financing

E

percentile 82.7

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 \$2.3B

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

none active

not computable: dilution, distress

Inputs computable

7 of 14

Graded from

filings received through Feb 12, 2026

239 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026

Last close

\$22.64

2026-09-15; market equity \$0

Price used in grade

None



D, the sloth

fourth fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

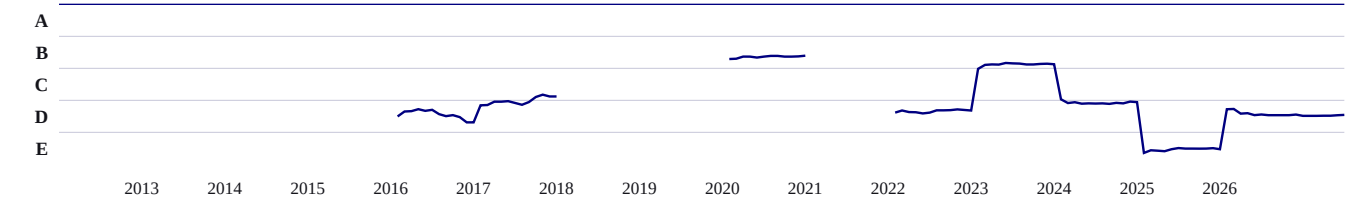
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Jan 21, 2024, C/D from Feb 21, 2024, E from Feb 21, 2025, D from Feb 21, 2026

Letter at every rescanscan

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 12, 2026

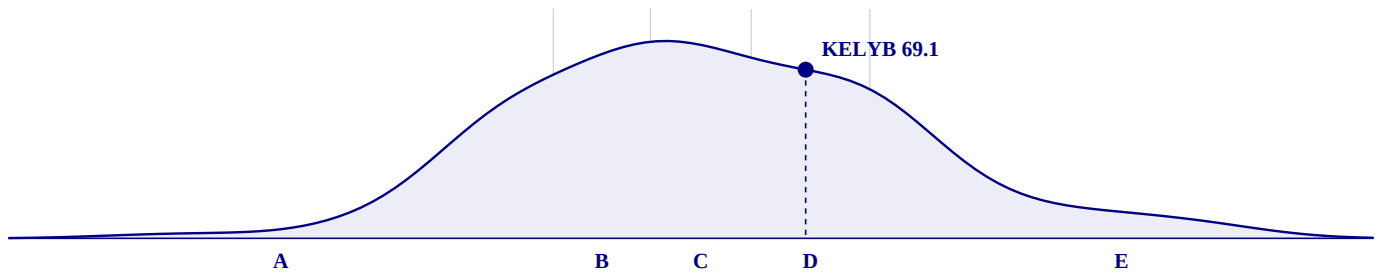
William Russell Kelly pioneered the staffing industry when he founded Kelly® in 1946 and we've been reinventing it ever since. Our inception helped usher in and embolden a workforce of women who kept the economy moving forward during World War II, opening doors and creating completely new opportunities. Over the next 79 years, as work evolved, Kelly continued to equip people with the skills to master new technologies as they emerged and the opportunity to put them to work in ways that enriched their lives. As the

world of work has evolved, so have our offerings to reflect the changing needs of employers and talent.

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 18.2						
Gross profitability		37.9%	27.1%	29.0	289	2025-12-28
Return on invested capital		not computable	10.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(15.4%)	(5.9%)	16.1	506	2025-12-28
Gross margin stability, five years		0.6 pts	2.2 pts	9.6	204	2025-12-28
Solvency, sleeve percentile 64.0						
Twelve-month failure probability		not computable	0.04%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		not computable	2.05			one or more required annual facts are missing
Net debt to EBITDA		not computable	2.52x			EBITDA must exceed \$100,000
Interest coverage		(5.63x)	2.18x	87.9	88	2025-12-28
Current ratio		1.54x	1.32x	40.1	506	2025-12-28
Growth and financing, sleeve percentile 82.7						
Revenue growth, three-year compound		(5.0%)	5.1%	83.0	403	2025-12-28
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(5.5%)	4.1%	82.5	438	2025-12-28
Net share issuance, one year		not computable	(0.4%)			firm-wide XBRL shares cannot be assigned to one ticker class



Rank	Company	Percentile	Letter	Warnings
228	Lindblad Expeditions Holdings, Inc. (LIND)	67.8	D	
229	Pursuit Attractions & Hospitality, Inc. (PRSU)	68.1	D	
230	Norfolk Southern Corp. (NSC)	68.4	D	
231	Arcbest Corp. (ARCB)	68.7	D	
232	Kelly Services Inc. (KELYA)	69.1	D	
233	Kelly Services Inc. (KELYB) <	69.1	D	
234	Vail Resorts Inc. (MTN)	69.6	D	
235	GEO Group Inc. (GEO)	69.9	D	
236	Hub Group, Inc. (HUBG)	70.1	D	late filer
237	DLH Holdings Corp. (DLHC)	70.4	D	
238	Payoneer Global Inc. (PAYO)	70.7	D	

What the price implies

at the 2026-09-15 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	71.0%	2.0%	91
Distance from 52-week high	(41.5%)	(26.8%)	29
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.39	(0.13)	91

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$24.2M
Operating cash flow, four quarters	\$27.1M
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	\$853.0M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
2	assets	us-gaap:Assets	\$2.3B	2025-12-28	2026-02-12	10-K	0000055135-26-000053
3	operating income	us-gaap:OperatingIncomeLoss	-\$69.8M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$175.3M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$175.3M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
6	total debt	us-gaap:LongTermDebt	\$101.9M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
7	book equity	us-gaap:StockholdersEquity	\$976.5M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$33.0M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
9	total debt	us-gaap:LongTermDebt	\$239.4M	2024-12-29	2026-02-12	10-K	0000055135-26-000053
10	book equity	us-gaap:StockholdersEquity	\$1.2B	2024-12-29	2026-02-12	10-K	0000055135-26-000053
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$39.0M	2024-12-29	2026-02-12	10-K	0000055135-26-000053
12	net income	us-gaap:NetIncomeLoss	-\$254.1M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$122.6M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
14	assets	us-gaap:Assets	\$2.6B	2024-12-29	2026-02-12	10-K	0000055135-26-000053
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3B	2025-12-28	2026-02-12	10-K	0000055135-26-000053
16	gross profit	us-gaap:GrossProfit	\$882.6M	2024-12-29	2026-02-12	10-K	0000055135-26-000053
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3B	2024-12-29	2026-02-12	10-K	0000055135-26-000053
18	gross profit	us-gaap:GrossProfit	\$961.4M	2023-12-31	2026-02-12	10-K	0000055135-26-000053
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.8B	2023-12-31	2026-02-12	10-K	0000055135-26-000053
20	gross profit	us-gaap:GrossProfit	\$1.0B	2023-01-01	2025-02-13	10-K	0000055135-25-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.0B	2023-01-01	2025-02-13	10-K	0000055135-25-000007
22	gross profit	us-gaap:GrossProfit	\$919.2M	2022-01-02	2024-02-20	10-K	0000055135-24-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.9B	2022-01-02	2024-02-20	10-K	0000055135-24-000007
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$42.4M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
25	interest expense	us-gaap:InterestExpense	\$12.4M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
26	current assets	us-gaap:AssetsCurrent	\$1.3B	2025-12-28	2026-02-12	10-K	0000055135-26-000053
27	current liabilities	us-gaap:LiabilitiesCurrent	\$821.8M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$8.5M	2025-12-28	2026-02-12	10-K	0000055135-26-000053
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$26.9M	2024-12-29	2026-02-12	10-K	0000055135-26-000053
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$11.1M	2024-12-29	2026-02-12	10-K	0000055135-26-000053
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$76.7M	2023-12-31	2026-02-12	10-K	0000055135-26-000053
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$15.3M	2023-12-31	2026-02-12	10-K	0000055135-26-000053
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$76.3M	2023-01-01	2025-02-13	10-K	0000055135-25-000007
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$12.0M	2023-01-01	2025-02-13	10-K	0000055135-25-000007
35	current assets	us-gaap:AssetsCurrent	\$1.4B	2024-12-29	2026-02-12	10-K	0000055135-26-000053
36	current liabilities	us-gaap:LiabilitiesCurrent	\$826.5M	2024-12-29	2026-02-12	10-K	0000055135-26-000053
37	assets	us-gaap:Assets	\$2.6B	2023-12-31	2025-02-13	10-K	0000055135-25-000007
38	assets	us-gaap:Assets	\$2.7B	2023-01-01	2024-02-20	10-K	0000055135-24-000007