

Keysight Technologies, Inc. (KEYS)

NYSE; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0001601046

Keysight Technologies, Inc. KEYS; business equipment					
Grade BA B C D E second fifth of 497 graded peers percentile 28.0; sampling error 2.2 points; lower is stronger					
Rank 140 of 497					
Profitability B/C percentile 41.8					
Solvency B percentile 32.1					
Growth and financing C percentile 51.4					
Reliability 0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025					
Peer failure rate 0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025					
Size band over \$2.67B assets total assets \$11.3B					
Standard universe inside revenue above \$1M and assets above \$10M					
Warnings none active not computable: distress					
Inputs computable 13 of 14					
Graded from filings received through Dec 17, 2025 296 days before the rescans; latest periodic filing 10-Q received Sep 2, 2026					
Last close \$374.61 2026-10-08; market equity \$63.8B					
Price used in grade None					

B, the elk

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

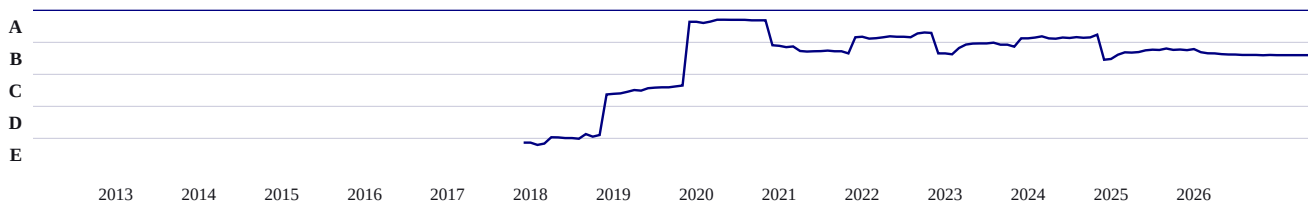
Share price, twelve months to the rescan

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

Rescans on file: A from Dec 21, 2023, A/B from May 21, 2024, A from Jun 21,

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 Dec 17, 2025

Keysight Technologies, Inc. ("we," "us," "our," "Keysight" or "the company"), incorporated in Delaware on December 6, 2013, is a global innovator in the computing, communications and electronics markets, committed to advancing our customers' business success by helping them solve critical challenges in the development and commercialization of their products and services. Our mission, "accelerating innovation to connect and secure the world," speaks to the value we provide our customers in a world of ever-increasing

technological complexity.

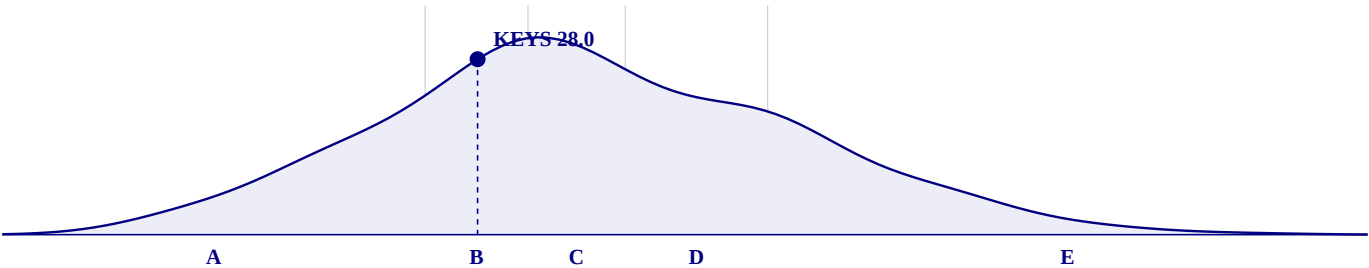
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 41.8						
Gross profitability		29.5%	28.5%	43.4	558	2025-10-31
Return on invested capital		12.1%	10.9%	45.9	136	2025-10-31
Accruals ratio		(5.4%)	(7.4%)	62.9	621	2025-10-31
Gross margin stability, five years		1.0 pts	2.4 pts	15.0	429	2025-10-31
Solvency, sleeve percentile 32.1						
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		5.15	2.18	21.6	566	2025-10-31
Net debt to EBITDA		0.66x	1.11x	35.6	147	2025-10-31
Interest coverage		9.12x	3.77x	30.3	90	2025-10-31
Current ratio		2.35x	2.02x	40.9	666	2025-10-31
Growth and financing, sleeve percentile 51.4						
Revenue growth, three-year compound		(0.3%)	6.4%	68.7	538	2025-10-31
Free cash flow growth, three-year compound		10.1%	17.2%	56.9	268	2025-10-31
Reinvestment rate		(47.6%)	14.3%	68.4	226	2025-10-31
Asset growth, three years		11.7%	5.0%	30.8	563	2025-10-31
Net share issuance, one year		(0.8%)	0.5%	32.0	407	2025-12-12

Among 497 peers

business equipment; 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
135	Inspired Entertainment, Inc. (INSE)	27.0	B	late filer
136	IonQ, Inc. (IONQ)	27.2	B	dilution
137	Alkami Technology, Inc. (ALKT)	27.4	B	fortress balance sheet
138	Trane Technologies plc (TT)	27.6	B	
139	Intellicheck, Inc. (IDN)	27.8	B	
140	Keysight Technologies, Inc. (KEYS) <	28.0	B	
141	PTC Inc. (PTC)	28.2	B	
142	Ceva Inc. (CEVA)	28.4	B	
143	Macom Technology Solutions Holdings, Inc. (MTSI)	28.6	B	
144	Power Integrations Inc. (POWI)	28.8	B	
145	Ultralife Corp. (ULBI)	29.0	B	late filer

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	84.5%	2.2%	88
Distance from 52-week high	(3.4%)	(30.0%)	92
EBIT to enterprise value	1.4%	1.5%	49
Free cash flow yield	2.0%	2.7%	41
Book value to price	0.10	0.23	25
Sales to price	0.08	0.30	17
Composite equity issuance, five years	(8.9%)	3.9%	28
Relative strength against the sector, log excess return	0.33	(0.26)	88

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-10-31	
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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.6B
Operating cash flow, four quarters	\$1.6B
Months of runway	not finite
Days since last periodic filing	37 (10-Q received Sep 2, 2026)
Median daily dollar volume, 63 sessions	\$362.8M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$5.4B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.0B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
3	assets	us-gaap:Assets	\$11.3B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
4	operating income	us-gaap:OperatingIncomeLoss	\$876.0M	2025-10-31	2025-12-17	10-K	0001601046-25-000127
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.3B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$213.0M	2025-10-31	2025-12-17	10-K	0001601046-25-000127
7	total debt	us-gaap:LongTermDebt	\$2.5B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
8	book equity	us-gaap:StockholdersEquity	\$5.9B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.9B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
10	total debt	us-gaap:LongTermDebt	\$1.8B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
11	book equity	us-gaap:StockholdersEquity	\$5.1B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.8B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
13	net income	us-gaap:NetIncomeLoss	\$850.0M	2025-10-31	2025-12-17	10-K	0001601046-25-000127
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.4B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
15	assets	us-gaap:Assets	\$9.3B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
16	revenue	us-gaap:Revenues	\$5.0B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.8B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
18	revenue	us-gaap:Revenues	\$5.5B	2023-10-31	2025-12-17	10-K	0001601046-25-000127
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.9B	2023-10-31	2025-12-17	10-K	0001601046-25-000127
20	revenue	us-gaap:Revenues	\$5.4B	2022-10-31	2024-12-17	10-K	0001601046-24-000159
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.0B	2022-10-31	2024-12-17	10-K	0001601046-24-000159
22	revenue	us-gaap:Revenues	\$4.9B	2021-10-31	2023-12-15	10-K	0001601046-23-000134
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.9B	2021-10-31	2023-12-15	10-K	0001601046-23-000134

24	current assets	us-gaap:AssetsCurrent	\$4.3B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$7.1B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
27	liabilities	us-gaap:Liabilities	\$5.4B	2025-10-31	2025-12-17	10-K	0001601046-25-000127
28	depreciation amortization	us-gaap:Depreciation	\$131.0M	2025-10-31	2025-12-17	10-K	0001601046-25-000127
29	interest expense	us-gaap:InterestExpense	\$96.0M	2025-10-31	2025-12-17	10-K	0001601046-25-000127
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$128.0M	2025-10-31	2025-12-17	10-K	0001601046-25-000127
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$154.0M	2024-10-31	2025-12-17	10-K	0001601046-25-000127
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.4B	2023-10-31	2025-12-17	10-K	0001601046-25-000127
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$197.0M	2023-10-31	2025-12-17	10-K	0001601046-25-000127
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2022-10-31	2024-12-17	10-K	0001601046-24-000159
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$185.0M	2022-10-31	2024-12-17	10-K	0001601046-24-000159
37	current assets	us-gaap:AssetsCurrent	\$4.3B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
38	current liabilities	us-gaap:LiabilitiesCurrent	\$1.4B	2024-10-31	2025-12-17	10-K	0001601046-25-000127
39	assets	us-gaap:Assets	\$8.7B	2023-10-31	2024-12-17	10-K	0001601046-24-000159
40	assets	us-gaap:Assets	\$8.1B	2022-10-31	2023-12-15	10-K	0001601046-23-000134
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	171,817,127	2025-12-12	2025-12-17	10-K	0001601046-25-000127
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	173,172,764	2024-12-12	2024-12-17	10-K	0001601046-24-000159