

# Littelfuse Inc. (LFUS)

Nasdaq; manufacturing; SIC 3613, Switchgear & Switchboard Apparatus; CIK 0000889331

| Littelfuse Inc.<br>LFUS; manufacturing |                                                                                                                                                                                                                   |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Grade                                  | <div> <div>B</div> <div> <div>A</div> <div>B</div> <div>C</div> <div>D</div> <div>E</div> </div> </div> <p>second fifth of 255 graded peers<br/>percentile 37.0; sampling error 3.0 points; lower is stronger</p> |
| Rank                                   | 95 of 255                                                                                                                                                                                                         |
| Profitability                          | <div> <div>B</div> <div> <div>percentile 26.1</div> </div> </div>                                                                                                                                                 |
| Solvency                               | <div> <div>B/C</div> <div> <div>percentile 37.4</div> </div> </div>                                                                                                                                               |
| Growth and financing                   | <div> <div>D</div> <div> <div>percentile 70.5</div> </div> </div>                                                                                                                                                 |
| Reliability                            | <div> <div>0.94 AUC</div> <div> <div>filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025</div> </div> </div>                                                                      |
| Peer failure rate                      | <div> <div>0.52% a year</div> <div> <div>Item 1.03 bankruptcies, same asset band, 2012 to 2025</div> </div> </div>                                                                                                |
| Size band                              | <div> <div>over \$2.67B assets</div> <div> <div>total assets \$4.0B</div> </div> </div>                                                                                                                           |
| Standard universe                      | <div> <div>inside</div> <div> <div>revenue above \$1M and assets above \$10M</div> </div> </div>                                                                                                                  |
| Warnings                               | late filer                                                                                                                                                                                                        |
| Inputs computable                      | 11 of 14                                                                                                                                                                                                          |
| Graded from                            | <div> <div>filings received through Feb 19, 2026</div> <div> <div>232 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026</div> </div> </div>                                              |
| Last close                             | <div> <div>\$425.22</div> <div> <div>2026-10-08; market equity \$10.8B</div> </div> </div>                                                                                                                        |
| Price used in grade                    | None                                                                                                                                                                                                              |



**B, the elk**  
second fifth of its sector; letters are fifths of the 255 graded peers

## Share price, twelve months to the rescans

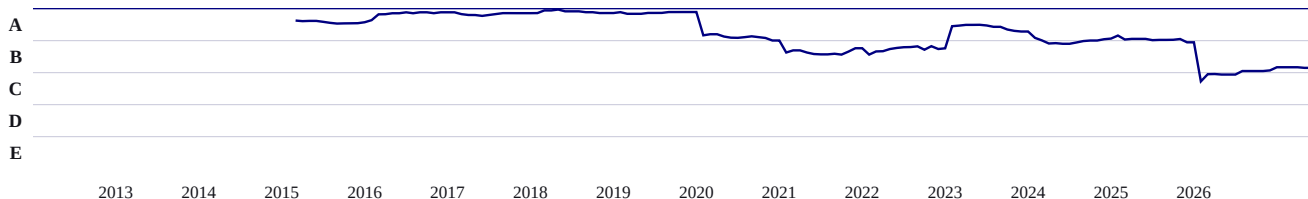
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Mar 21, 2025, C from Feb 21, 2026, B/C from Mar 21, 2026, B from Oct 9, 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 Feb 19, 2026

Littelfuse, Inc., was incorporated under the laws of the State of Delaware in 1991. References herein to the "Company," "we," "our" or "Littelfuse" refer to Littelfuse, Inc. and its subsidiaries. References herein to "2025", "fiscal 2025" or "fiscal year 2025" refer to the fiscal year ended December 27, 2025. References herein to "2024", "fiscal 2024" or "fiscal year 2024" refer to the fiscal year ended December 28, 2024. References herein to "2023", "fiscal 2023" or "fiscal year 2023" refer to the fiscal year ended December 30, 2023. The Company operates on a 52-53 week fiscal year (4-4-5 basis) ending on the Saturday closest to December 31.

## The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

| Input                                               | Percentile, 0 to 100 | Value          | Peer median | Percentile | Peers | Period end                                                                |
|-----------------------------------------------------|----------------------|----------------|-------------|------------|-------|---------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 26.1</b>        |                      |                |             |            |       |                                                                           |
| Gross profitability                                 |                      | 22.9%          | 21.9%       | 42.3       | 275   | 2025-12-27                                                                |
| Return on invested capital                          |                      | not computable | 9.7%        |            |       | pretax income must exceed the validity floor and imply a 0%-100% tax rate |
| Accruals ratio                                      |                      | (12.9%)        | (3.6%)      | 13.7       | 308   | 2025-12-27                                                                |
| Gross margin stability, five years                  |                      | 1.3 pts        | 2.1 pts     | 22.4       | 229   | 2025-12-27                                                                |
| <b>Solvency, sleeve percentile 37.4</b>             |                      |                |             |            |       |                                                                           |
| Twelve-month failure probability                    |                      | 0.03%          | 0.04%       | 18.2       | 34    | 2026-03-28                                                                |
| Altman Z double-prime                               |                      | 4.60           | 3.66        | 31.7       | 244   | 2025-12-27                                                                |
| Net debt to EBITDA                                  |                      | 2.13x          | 1.78x       | 62.5       | 121   | 2025-12-27                                                                |
| Interest coverage                                   |                      | not computable | 5.09x       |            |       | latest aligned inputs end 2023-12-30; latest annual assets end 2025-12-27 |
| Current ratio                                       |                      | 2.69x          | 2.25x       | 37.0       | 325   | 2025-12-27                                                                |
| <b>Growth and financing, sleeve percentile 70.5</b> |                      |                |             |            |       |                                                                           |
| Revenue growth, three-year compound                 |                      | (1.7%)         | 2.1%        | 67.2       | 269   | 2025-12-27                                                                |
| Free cash flow growth, three-year compound          |                      | 5.1%           | 13.9%       | 68.8       | 139   | 2025-12-27                                                                |
| Reinvestment rate                                   |                      | not computable | 26.4%       |            |       | pretax income must exceed the validity floor and imply a 0%-100% tax rate |
| Asset growth, three years                           |                      | 0.5%           | 4.4%        | 65.8       | 279   | 2025-12-27                                                                |
| Net share issuance, one year                        |                      | 1.6%           | 0.01%       | 80.2       | 243   | 2026-02-13                                                                |

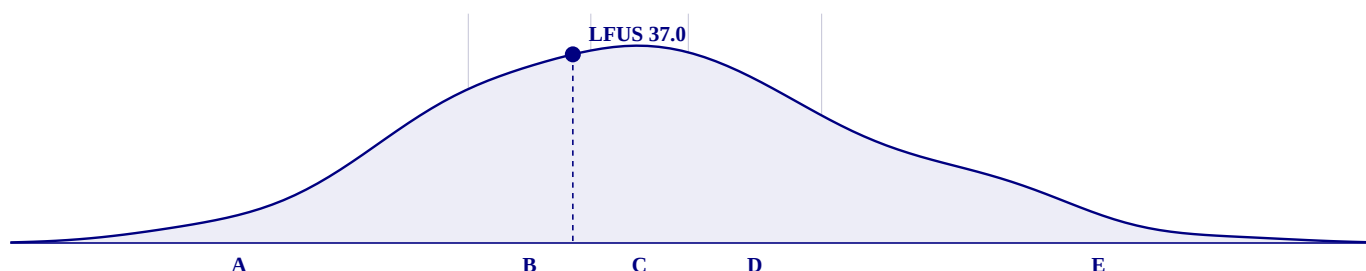
## Warnings

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

| Check      | Measured                                             |
|------------|------------------------------------------------------|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |

## 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                                 |
|------|------------------------------------------------|------------|--------|------------------------------------------|
| 90   | Crocs, Inc. (CROX)                             | 35.0       | B      | fortress<br>balance sheet                |
| 91   | Astec Industries Inc. (ASTE)                   | 35.4       | B      |                                          |
| 92   | Perma-Pipe International Holdings, Inc. (PPIH) | 35.8       | B      | late filer,<br>fortress<br>balance sheet |
| 93   | Veeco Instruments Inc. (VECO)                  | 36.2       | B      |                                          |
| 94   | Parker-Hannifin Corp. (PH)                     | 36.6       | B      |                                          |
| 95   | Littelfuse Inc. (LFUS) <                       | 37.0       | B      | late filer                               |
| 96   | Karat Packaging Inc. (KRT)                     | 37.4       | B/C    |                                          |
| 97   | AZZ Inc. (AZZ)                                 | 37.8       | B/C    |                                          |
| 98   | Advanced Drainage Systems, Inc. (WMS)          | 38.2       | B/C    |                                          |
| 99   | United States Antimony Corp. (UAMY)            | 38.6       | B/C    | dilution,<br>fortress<br>balance sheet   |
| 100  | Gibraltar Industries, Inc. (ROCK)              | 39.0       | B/C    | fortress<br>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    | 60.6%   | 13.7%       | 81         |
| Distance from 52-week high                              | (13.0%) | (24.3%)     | 77         |
| EBIT to enterprise value                                | 0.3%    | 4.1%        | 21         |
| Free cash flow yield                                    | 3.4%    | 3.4%        | 50         |
| Book value to price                                     | 0.23    | 0.34        | 31         |
| Sales to price                                          | 0.22    | 0.54        | 20         |
| Composite equity issuance, five years                   | (2.5%)  | (9.5%)      | 61         |
| Relative strength against the sector, log excess return | 0.34    | (0.00)      | 81         |

## Diagnostics

not in the grade

| Measure                                                | Value                           |
|--------------------------------------------------------|---------------------------------|
| <b>Piotroski F-score 5 of 9, period end 2025-12-27</b> |                                 |
| 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                                  | pass                            |
| Asset turnover improved                                | pass                            |
| <b>Cash, filings, liquidity</b>                        |                                 |
| Cash and equivalents                                   | \$481.7M                        |
| Operating cash flow, four quarters                     | \$448.3M                        |
| Months of runway                                       | not finite                      |
| Days since last periodic filing                        | 72 (10-Q received Jul 29, 2026) |
| Median daily dollar volume, 63 sessions                | \$85.8M                         |

## 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 | \$906.0M | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 2 | assets       | us-gaap:Assets      | \$4.0B   | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |

|    |                           |                                                                               |            |            |            |      |                      |
|----|---------------------------|-------------------------------------------------------------------------------|------------|------------|------------|------|----------------------|
| 3  | operating income          | us-gaap:OperatingIncomeLoss                                                   | \$37.5M    | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 4  | pretax income             | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems | \$75.3M    | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 5  | income tax                | us-gaap:IncomeTaxExpenseBenefit                                               | \$75.3M    | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 6  | total debt                | us-gaap:LongTermDebt                                                          | \$802.6M   | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 7  | book equity               | us-gaap:StockholdersEquity                                                    | \$2.4B     | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 8  | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                                 | \$563.4M   | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 9  | total debt                | us-gaap:LongTermDebt                                                          | \$856.1M   | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 10 | book equity               | us-gaap:StockholdersEquity                                                    | \$2.4B     | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 11 | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                                 | \$724.9M   | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 12 | net income                | us-gaap:NetIncomeLoss                                                         | -\$71.7M   | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 13 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                            | \$433.8M   | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 14 | assets                    | us-gaap:Assets                                                                | \$3.9B     | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 15 | revenue                   | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax                   | \$2.4B     | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 16 | gross profit              | us-gaap:GrossProfit                                                           | \$787.5M   | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 17 | revenue                   | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax                   | \$2.2B     | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 18 | gross profit              | us-gaap:GrossProfit                                                           | \$900.2M   | 2023-12-30 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 19 | revenue                   | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax                   | \$2.4B     | 2023-12-30 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 20 | gross profit              | us-gaap:GrossProfit                                                           | \$1.0B     | 2022-12-31 | 2025-03-13 | 10-K | 0000889331-25-000039 |
| 21 | revenue                   | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax                   | \$2.5B     | 2022-12-31 | 2025-03-13 | 10-K | 0000889331-25-000039 |
| 22 | gross profit              | us-gaap:GrossProfit                                                           | \$771.9M   | 2022-01-01 | 2024-02-16 | 10-K | 0000889331-24-000034 |
| 23 | revenue                   | us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax                   | \$2.1B     | 2022-01-01 | 2024-02-16 | 10-K | 0000889331-24-000034 |
| 24 | current assets            | us-gaap:AssetsCurrent                                                         | \$1.4B     | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 25 | current liabilities       | us-gaap:LiabilitiesCurrent                                                    | \$532.8M   | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 26 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                                    | \$1.7B     | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 27 | liabilities               | us-gaap:Liabilities                                                           | \$1.5B     | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 28 | depreciation amortization | us-gaap:Depreciation                                                          | \$74.9M    | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 29 | operating income          | us-gaap:OperatingIncomeLoss                                                   | \$360.9M   | 2023-12-30 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 30 | interest expense          | us-gaap:InterestExpense                                                       | \$39.9M    | 2023-12-30 | 2024-02-16 | 10-K | 0000889331-24-000034 |
| 31 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                            | \$67.6M    | 2025-12-27 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 32 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                            | \$367.6M   | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 33 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                            | \$75.9M    | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 34 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                            | \$457.4M   | 2023-12-30 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 35 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                            | \$86.2M    | 2023-12-30 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 36 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                            | \$419.7M   | 2022-12-31 | 2025-03-13 | 10-K | 0000889331-25-000039 |
| 37 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                            | \$104.3M   | 2022-12-31 | 2025-03-13 | 10-K | 0000889331-25-000039 |
| 38 | current assets            | us-gaap:AssetsCurrent                                                         | \$1.6B     | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 39 | current liabilities       | us-gaap:LiabilitiesCurrent                                                    | \$433.9M   | 2024-12-28 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 40 | assets                    | us-gaap:Assets                                                                | \$4.0B     | 2023-12-30 | 2025-03-13 | 10-K | 0000889331-25-000039 |
| 41 | assets                    | us-gaap:Assets                                                                | \$3.9B     | 2022-12-31 | 2024-02-16 | 10-K | 0000889331-24-000034 |
| 42 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                                        | 25,107,673 | 2026-02-13 | 2026-02-19 | 10-K | 0001628280-26-009585 |
| 43 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                                        | 24,713,072 | 2025-03-07 | 2025-03-13 | 10-K | 0000889331-25-000039 |