

Lantronix Inc. (LTRX)

Nasdaq; business equipment; SIC 3576, Computer Communications Equipment; CIK 0001114925

Lantronix Inc. LTRX; business equipment	
Grade	C A B C D E middle fifth of 497 graded peers percentile 48.8; sampling error 2.2 points; lower is stronger
Rank	243 of 497
Profitability	B percentile 34.2
Solvency	B percentile 37.7
Growth and financing	D percentile 71.6
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 \$160.3M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Aug 27, 2026 43 days before the rescan; latest periodic filing 10-K received Aug 27, 2026
Last close	\$6.83 2026-10-08; market equity \$319.0M
Price used in grade	None



C, the tortoise

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

Share price, twelve months to the rescan

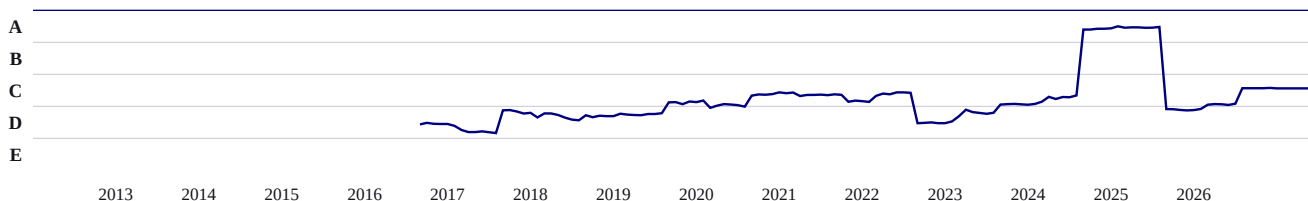
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: C/D from Sep 21, 2025, D from Dec 21, 2025, C/D from Feb 21, 2026, C from Sep

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 Aug 27, 2026

Lantronix, Inc. is a global leader in Edge AI and Industrial IoT solutions that power National Defense Authorization Act ("NDAA")-compliant unmanned systems, critical infrastructure and resilient enterprise networks. We deliver intelligent computing, secure connectivity, and remote management for mission-critical applications, enabling customers to optimize operations, enhance security and accelerate digital transformation. Our comprehensive portfolio of hardware, software, and services, powers applications

ranging from mission-critical autonomous platforms and edge analytics for critical infrastructure to intelligent surveillance and secure network management.

The fourteen inputs

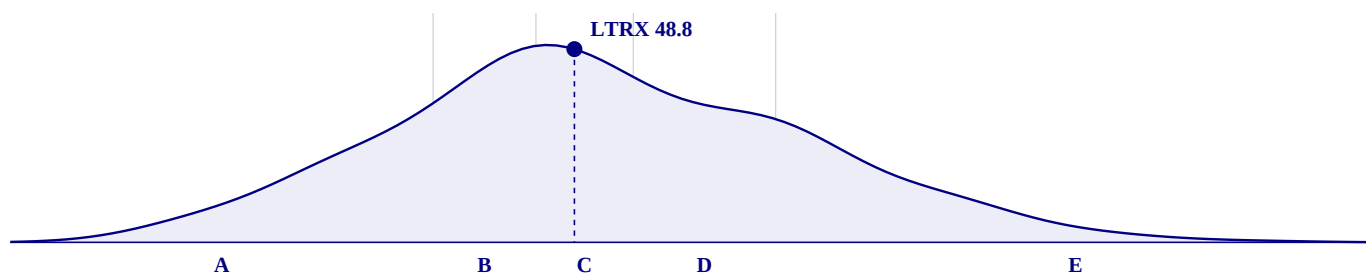
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 34.2						
Gross profitability		33.0%	28.5%	38.1	558	2026-06-30
Return on invested capital		not computable	10.9%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(9.9%)	(7.4%)	41.8	621	2026-06-30
Gross margin stability, five years		1.2 pts	2.4 pts	22.7	429	2026-06-30
Solvency, sleeve percentile 37.7						
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		1.52	2.18	49.4	566	2026-06-30
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	3.77x			latest aligned inputs end 2021-06-30; latest annual assets end 2026-06-30
Current ratio		3.66x	2.02x	26.0	666	2026-06-30
Growth and financing, sleeve percentile 71.6						
Revenue growth, three-year compound		(2.7%)	6.4%	74.7	538	2026-06-30
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		1.9%	5.0%	56.0	563	2026-06-30
Net share issuance, one year		19.3%	0.5%	84.0	407	2026-08-20

Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 2,441,000 USD; Altman Z is not used



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
238	Hurco Companies Inc. (HURC)	47.8	C	
239	Hubbell Inc. (HUBB)	48.0	C	
240	Kulicke & Soffa Industries Inc. (KLIC)	48.2	C	
241	Aviat Networks, Inc. (AVNW)	48.4	C	
242	Aehr Test Systems (AEHR)	48.6	C	fortress
				balance sheet
243	Lantronix Inc. (LTRX) <	48.8	C	fortress
				balance sheet
244	Arteris, Inc. (AIP)	49.0	C	
245	Great Elm Group, Inc. (GEG)	49.3	C	
246	Great Elm Group, Inc. (GEGGL)	49.3	C	
247	Brightline Interactive, Inc./NV (BTLN)	49.6	C	
248	Roper Technologies Inc. (ROP)	49.8	C	

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	16.0%	2.2%	62
Distance from 52-week high	(19.2%)	(30.0%)	67
EBIT to enterprise value	(1.6%)	1.5%	29
Free cash flow yield	2.9%	2.7%	53
Book value to price	0.37	0.23	63
Sales to price	0.38	0.30	58
Composite equity issuance, five years	47.2%	3.9%	86
Relative strength against the sector, log excess return	(0.13)	(0.26)	62

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-06-30	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$60.5M
Operating cash flow, four quarters	\$9.9M

Months of runway	not finite
Days since last periodic filing	43 (10-K received Aug 27, 2026)
Median daily dollar volume, 63 sessions	\$4.6M

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	\$52.9M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
2	assets	us-gaap:Assets	\$160.3M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
3	operating income	us-gaap:OperatingIncomeLoss	-\$10.5M	2020-06-30	2021-08-27	10-K	0001683168-21-003966
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$10.6M	2020-06-30	2021-08-27	10-K	0001683168-21-003966
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$144,000	2020-06-30	2021-08-27	10-K	0001683168-21-003966
6	total debt	us-gaap:LongTermDebt	\$5.2M	2020-06-30	2020-09-11	10-K	0001683168-20-003098
7	book equity	us-gaap:StockholdersEquity	\$46.5M	2020-06-30	2022-08-29	10-K	0001683168-22-006109
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$7.7M	2020-06-30	2021-08-27	10-K	0001683168-21-003966
9	net income	us-gaap:NetIncomeLoss	-\$4.2M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$9.9M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
11	assets	us-gaap:Assets	\$123.7M	2025-06-30	2026-08-27	10-K	0001683168-26-006754
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$120.9M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
13	gross profit	us-gaap:GrossProfit	\$51.7M	2025-06-30	2026-08-27	10-K	0001683168-26-006754
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$122.9M	2025-06-30	2026-08-27	10-K	0001683168-26-006754
15	gross profit	us-gaap:GrossProfit	\$64.4M	2024-06-30	2025-08-29	10-K	0001683168-25-006532
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$160.3M	2024-06-30	2025-08-29	10-K	0001683168-25-006532
17	gross profit	us-gaap:GrossProfit	\$56.3M	2023-06-30	2024-09-09	10-K	0001683168-24-006264
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$131.2M	2023-06-30	2024-09-09	10-K	0001683168-24-006264
19	gross profit	us-gaap:GrossProfit	\$55.6M	2022-06-30	2023-09-12	10-K	0001683168-23-006386
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$129.7M	2022-06-30	2023-09-12	10-K	0001683168-23-006386
21	current assets	us-gaap:AssetsCurrent	\$117.4M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
22	current liabilities	us-gaap:LiabilitiesCurrent	\$32.1M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$238.6M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
24	operating income	us-gaap:OperatingIncomeLoss	-\$4.1M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
25	book equity	us-gaap:StockholdersEquity	\$119.3M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
26	liabilities	us-gaap:Liabilities	\$41.1M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
27	depreciation amortization	us-gaap:Depreciation	\$768,000	2020-06-30	2021-08-27	10-K	0001683168-21-003966
28	operating income	us-gaap:OperatingIncomeLoss	-\$3.3M	2021-06-30	2022-08-29	10-K	0001683168-22-006109
29	interest expense	us-gaap:InterestExpense	\$278,000	2021-06-30	2021-08-27	10-K	0001683168-21-003966
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$612,000	2026-06-30	2026-08-27	10-K	0001683168-26-006754
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$7.3M	2025-06-30	2026-08-27	10-K	0001683168-26-006754
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$505,000	2025-06-30	2026-08-27	10-K	0001683168-26-006754
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.6M	2024-06-30	2025-08-29	10-K	0001683168-25-006532
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.5M	2024-06-30	2025-08-29	10-K	0001683168-25-006532
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$237,000	2023-06-30	2024-09-09	10-K	0001683168-24-006264
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.7M	2023-06-30	2024-09-09	10-K	0001683168-24-006264
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.6M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItemsAndLossFromEquityMethodInvestments	\$3.9M	2026-06-30	2026-08-27	10-K	0001683168-26-006754
39	income tax	us-gaap:IncomeTaxExpenseBenefit	\$279,000	2026-06-30	2026-08-27	10-K	0001683168-26-006754
40	current assets	us-gaap:AssetsCurrent	\$77.4M	2025-06-30	2026-08-27	10-K	0001683168-26-006754
41	current liabilities	us-gaap:LiabilitiesCurrent	\$30.4M	2025-06-30	2026-08-27	10-K	0001683168-26-006754
42	assets	us-gaap:Assets	\$136.2M	2024-06-30	2025-08-29	10-K	0001683168-25-006532
43	assets	us-gaap:Assets	\$151.6M	2023-06-30	2024-09-09	10-K	0001683168-24-006264
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,705,312	2026-08-20	2026-08-27	10-K	0001683168-26-006754
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	39,151,106	2025-08-22	2025-08-29	10-K	0001683168-25-006532