

OSI Systems Inc. (OSIS)

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001039065

OSI Systems Inc. OSIS; business equipment	
Grade	A ▼ A B C D E strongest fifth of 497 graded peers percentile 12.5; sampling error 2.2 points; lower is stronger
Rank	63 of 497
Profitability	C percentile 44.7
Solvency	B/C percentile 39.3
Growth and financing	A/B percentile 18.5
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 \$2.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Aug 21, 2026 49 days before the rescans; latest periodic filing 10-K received Aug 21, 2026
Last close	\$193.49 2026-10-08; market equity \$3.1B
Price used in grade	None

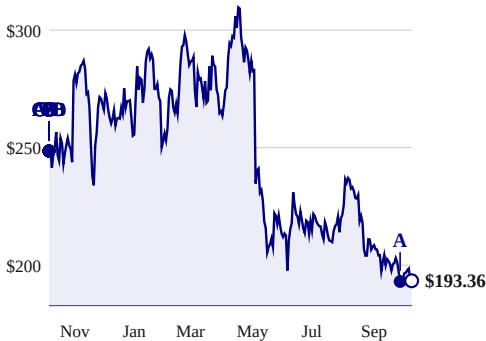


A, the bull

strongest fifth of its sector;
letters are fifths of the 497
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 from Sep 21, 2024, A/B from Apr 21, 2025, B from Sep 21, 2025

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 Aug 21, 2026

OSI Systems, Inc., together with our subsidiaries, is a vertically integrated designer and manufacturer of specialized electronic systems and components for critical applications. We sell our products and provide related services in diversified markets, including homeland security, healthcare, defense and aerospace. Our company is incorporated in the State of Delaware and our principal office is located at 12525 Chadron Avenue, Hawthorne, California 90250.

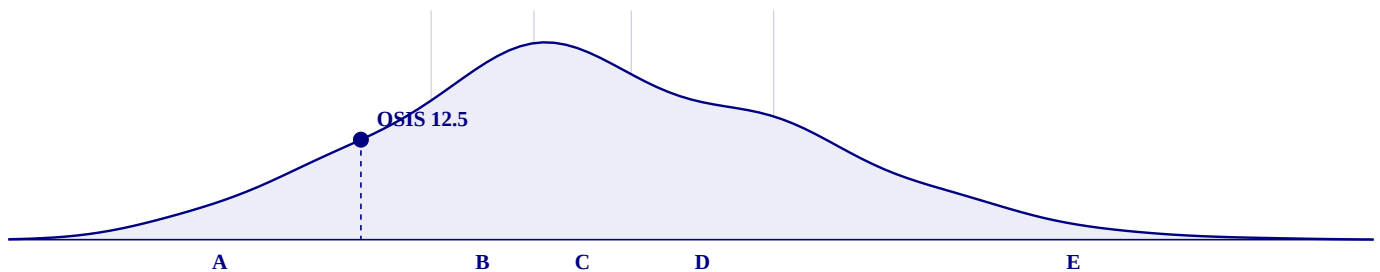
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 44.7						
Gross profitability		23.7%	28.5%	58.2	558	2026-06-30
Return on invested capital		12.6%	10.9%	43.0	136	2026-06-30
Accruals ratio		(5.1%)	(7.4%)	64.7	621	2026-06-30
Gross margin stability, five years		0.9 pts	2.4 pts	12.9	429	2026-06-30
Solvency, sleeve percentile 39.3						
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		5.11	2.18	21.9	566	2026-06-30
Net debt to EBITDA		2.45x	1.11x	66.4	147	2026-06-30
Interest coverage		not computable	3.77x			latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30
Current ratio		3.15x	2.02x	29.6	666	2026-06-30
Growth and financing, sleeve percentile 18.5						
Revenue growth, three-year compound		11.8%	6.4%	34.5	538	2026-06-30
Free cash flow growth, three-year compound		45.9%	17.2%	19.5	268	2026-06-30
Reinvestment rate		206.3%	14.3%	9.3	226	2026-06-30
Asset growth, three years		17.2%	5.0%	21.7	563	2026-06-30
Net share issuance, one year		(5.3%)	0.5%	7.4	407	2026-08-17

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
58	Logitech International S.A. (LOGI)	11.5	A	
59	Applied Materials Inc. (AMAT)	11.7	A	
60	Braze, Inc. (BRZE)	11.9	A	
61	AvePoint, Inc. (AVPT)	12.1	A	
62	D-Wave Quantum Inc. (QBTQ)	12.3	A	dilution
63	OSI Systems Inc. (OSIS) <	12.5	A	
64	Zscaler, Inc. (ZS)	12.7	A	fortress balance sheet
65	Ubiquiti Inc. (UI)	12.9	A	
66	Intuit Inc. (INTU)	13.1	A	

67	Credo Technology Group Holding Ltd. (CRDO)	13.3	A
68	Zeta Global Holdings Corp. (ZETA)	13.5	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	(16.6%)	2.2%	34
Distance from 52-week high	(37.6%)	(30.0%)	38
EBIT to enterprise value	5.9%	1.5%	82
Free cash flow yield	8.0%	2.7%	80
Book value to price	0.27	0.23	55
Sales to price	0.58	0.30	65
Composite equity issuance, five years	(11.5%)	3.9%	25
Relative strength against the sector, log excess return	(0.46)	(0.26)	34

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-06-30	
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	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$359.8M
Operating cash flow, four quarters	\$275.9M
Months of runway	not finite
Days since last periodic filing	49 (10-K received Aug 21, 2026)
Median daily dollar volume, 63 sessions	\$40.2M

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	\$593.1M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
2	assets	us-gaap:Assets	\$2.5B	2026-06-30	2026-08-21	10-K	0001104659-26-099752
3	operating income	us-gaap:OperatingIncomeLoss	\$219.0M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$184.7M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$38.0M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
6	total debt	us-gaap:LongTermDebt	\$1.0B	2026-06-30	2026-08-21	10-K	0001104659-26-099752
7	book equity	us-gaap:StockholdersEquity	\$833.0M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$359.8M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
9	total debt	us-gaap:LongTermDebt	\$471.6M	2025-06-30	2025-08-25	10-K	0001410578-25-001887
10	book equity	us-gaap:StockholdersEquity	\$951.1M	2025-06-30	2026-08-21	10-K	0001104659-26-099752
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$106.4M	2025-06-30	2026-08-21	10-K	0001104659-26-099752
12	net income	us-gaap:NetIncomeLoss	\$154.7M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$275.9M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
14	assets	us-gaap:Assets	\$2.2B	2025-06-30	2026-08-21	10-K	0001104659-26-099752
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$1.8B	2026-06-30	2026-08-21	10-K	0001104659-26-099752
16	gross profit	us-gaap:GrossProfit	\$587.2M	2025-06-30	2026-08-21	10-K	0001104659-26-099752
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$1.7B	2025-06-30	2026-08-21	10-K	0001104659-26-099752
18	gross profit	us-gaap:GrossProfit	\$530.5M	2024-06-30	2026-08-21	10-K	0001104659-26-099752
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$1.5B	2024-06-30	2026-08-21	10-K	0001104659-26-099752

20	gross profit	us-gaap:GrossProfit	\$430.5M	2023-06-30	2025-08-25	10-K	0001410578-25-001887
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$1.3B	2023-06-30	2025-08-25	10-K	0001410578-25-001887
22	gross profit	us-gaap:GrossProfit	\$424.4M	2022-06-30	2024-08-29	10-K	0001410578-24-001571
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$1.2B	2022-06-30	2024-08-29	10-K	0001410578-24-001571
24	current assets	us-gaap:AssetsCurrent	\$1.6B	2026-06-30	2026-08-21	10-K	0001104659-26-099752
25	current liabilities	us-gaap:LiabilitiesCurrent	\$511.1M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$852.1M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
27	liabilities	us-gaap:Liabilities	\$1.7B	2026-06-30	2026-08-21	10-K	0001104659-26-099752
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$42.6M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
29	operating income	us-gaap:OperatingIncomeLoss	\$107.8M	2019-06-30	2021-08-23	10-K	0001104659-21-108619
30	interest expense	us-gaap:InterestExpense	\$21.6M	2019-06-30	2019-08-27	10-K	0001047469-19-004853
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$30.6M	2026-06-30	2026-08-21	10-K	0001104659-26-099752
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$97.6M	2025-06-30	2026-08-21	10-K	0001104659-26-099752
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$23.8M	2025-06-30	2026-08-21	10-K	0001104659-26-099752
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$87.5M	2024-06-30	2026-08-21	10-K	0001104659-26-099752
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$22.1M	2024-06-30	2026-08-21	10-K	0001104659-26-099752
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$94.8M	2023-06-30	2025-08-25	10-K	0001410578-25-001887
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.8M	2023-06-30	2025-08-25	10-K	0001410578-25-001887
38	current assets	us-gaap:AssetsCurrent	\$1.4B	2025-06-30	2026-08-21	10-K	0001104659-26-099752
39	current liabilities	us-gaap:LiabilitiesCurrent	\$696.9M	2025-06-30	2026-08-21	10-K	0001104659-26-099752
40	assets	us-gaap:Assets	\$1.9B	2024-06-30	2026-08-21	10-K	0001104659-26-099752
41	assets	us-gaap:Assets	\$1.6B	2023-06-30	2025-08-25	10-K	0001410578-25-001887
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	15,941,968	2026-08-17	2026-08-21	10-K	0001104659-26-099752
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,825,913	2025-08-18	2025-08-25	10-K	0001410578-25-001887