

Transcat Inc. (TRNS)

Nasdaq; business equipment; SIC 3825, Instruments For Meas & Testing of Electricity & Elec Signals; CIK 0000099302

Transcat Inc. TRNS; business equipment	
Grade	B A B C D E second fifth of 497 graded peers percentile 23.2; sampling error 2.2 points; lower is stronger
Rank	116 of 497
Profitability	C percentile 50.3
Solvency	B percentile 37.1
Growth and financing	B percentile 34.4
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 \$480.5M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through May 27, 2026 135 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$86.51 2026-10-08; market equity \$809.7M
Price used in grade	None



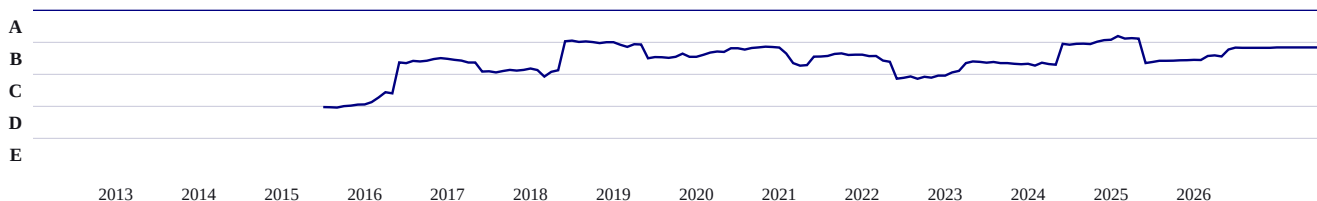
B, the elk
 second fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it


Rescans on file: A/B from May 21, 2025, B from Jun 21, 2025, A/B from Aug 21, 2025

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 May 27, 2026

Transcat, Inc. ("Transcat", the "Company," "we" or "us") is a leading provider of accredited calibration, reliability, maintenance optimization, quality and compliance, validation, Computerized Maintenance Management System ("CMMS"), and pipette services. The Company is focused on providing best-in-class services and products to highly regulated industries, particularly the life sciences industry, which includes pharmaceutical, biotechnology, medical devices and other FDA-regulated businesses, as well as aerospace

and defense and energy and utilities.

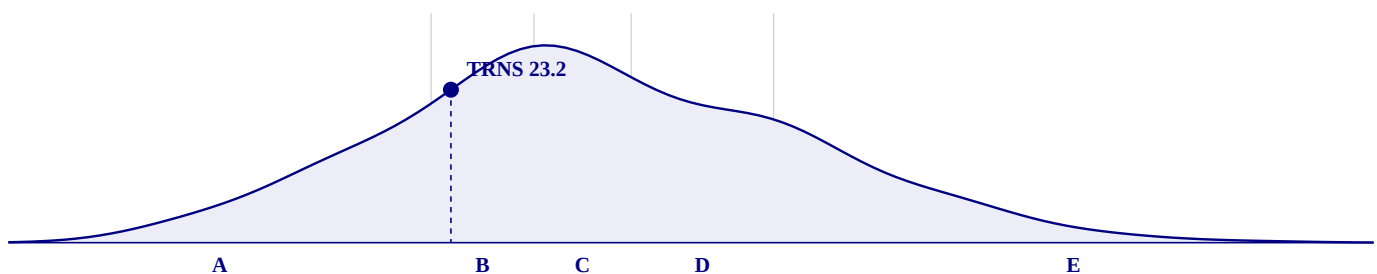
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 50.3						
Gross profitability		22.5%	28.5%	59.4	558	2026-03-28
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(6.8%)	(7.4%)	55.2	621	2026-03-28
Gross margin stability, five years		1.7 pts	2.4 pts	36.4	429	2026-03-28
Solvency, sleeve percentile 37.1						
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		3.32	2.18	33.1	566	2026-03-28
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			latest aligned inputs end 2024-03-30; latest annual assets end 2026-03-28
Current ratio		2.33x	2.02x	41.1	666	2026-03-28
Growth and financing, sleeve percentile 34.4						
Revenue growth, three-year compound		12.9%	6.4%	31.8	538	2026-03-28
Free cash flow growth, three-year compound		37.4%	17.2%	24.0	268	2026-03-28
Reinvestment rate		(22.5%)	14.3%	63.6	226	2026-03-28
Asset growth, three years		34.9%	5.0%	8.5	563	2026-03-28
Net share issuance, one year		0.2%	0.5%	44.1	407	2026-05-22

Among 497 peers

business equipment; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
111	Ooma Inc. (OOMA)	22.2	A/B	
112	ServiceNow, Inc. (NOW)	22.4	B	

113	Eos Energy Enterprises, Inc. (EOSE)	22.7	B
114	Eos Energy Enterprises, Inc. (EOSEW)	22.7	B
115	Yext, Inc. (YEXT)	23.0	B fortress balance sheet
116	Transcat Inc. (TRNS) <	23.2	B
117	PagerDuty, Inc. (PD)	23.4	B
118	Allient Inc. (ALNT)	23.6	B
119	Ambarella Inc. (AMBA)	23.8	B
120	Innovative Solutions & Support Inc. (IA)	24.0	B
121	Atlassian Corp. (TEAM)	24.2	B

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	18.2%	2.2%	64
Distance from 52-week high	(11.6%)	(30.0%)	77
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	2.4%	2.7%	47
Book value to price	0.37	0.23	64
Sales to price	0.41	0.30	59
Composite equity issuance, five years	22.6%	3.9%	75
Relative strength against the sector, log excess return	(0.12)	(0.26)	64

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-03-28	
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	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$6.7M
Operating cash flow, four quarters	\$40.0M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$9.4M

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	\$108.3M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
2	assets	us-gaap:Assets	\$480.5M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
3	net income	us-gaap:NetIncomeLoss	\$5.4M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$34.9M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
5	assets	us-gaap:Assets	\$385.2M	2025-03-29	2026-05-27	10-K	0001437749-26-018588
6	revenue	us-gaap:Revenues	\$331.9M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
7	gross profit	us-gaap:GrossProfit	\$89.5M	2025-03-29	2026-05-27	10-K	0001437749-26-018588
8	revenue	us-gaap:Revenues	\$278.4M	2025-03-29	2026-05-27	10-K	0001437749-26-018588
9	gross profit	us-gaap:GrossProfit	\$83.8M	2024-03-30	2026-05-27	10-K	0001437749-26-018588
10	revenue	us-gaap:Revenues	\$259.5M	2024-03-30	2026-05-27	10-K	0001437749-26-018588
11	gross profit	us-gaap:GrossProfit	\$68.4M	2023-03-25	2025-05-27	10-K	0001437749-25-018483

12	revenue	us-gaap:Revenues	\$230.6M	2023-03-25	2025-05-27	10-K	0001437749-25-018483
13	gross profit	us-gaap:GrossProfit	\$58.4M	2022-03-26	2024-05-28	10-K	0001437749-24-018456
14	revenue	us-gaap:Revenues	\$205.0M	2022-03-26	2024-05-28	10-K	0001437749-24-018456
15	current assets	us-gaap:AssetsCurrent	\$92.5M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
16	current liabilities	us-gaap:LiabilitiesCurrent	\$39.6M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$97.8M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
18	operating income	us-gaap:OperatingIncomeLoss	\$13.3M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
19	book equity	us-gaap:StockholdersEquity	\$300.6M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
20	liabilities	us-gaap:Liabilities	\$179.9M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
21	operating income	us-gaap:OperatingIncomeLoss	\$19.8M	2024-03-30	2026-05-27	10-K	0001437749-26-018588
22	interest expense	us-gaap:InterestExpense	\$1.8M	2024-03-30	2024-05-28	10-K	0001437749-24-018456
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.3M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$39.0M	2025-03-29	2026-05-27	10-K	0001437749-26-018588
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.2M	2025-03-29	2026-05-27	10-K	0001437749-26-018588
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$32.6M	2024-03-30	2026-05-27	10-K	0001437749-26-018588
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.3M	2024-03-30	2026-05-27	10-K	0001437749-26-018588
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$17.0M	2023-03-25	2025-05-27	10-K	0001437749-25-018483
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.4M	2023-03-25	2025-05-27	10-K	0001437749-25-018483
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$26.2M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$8.0M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.6M	2026-03-28	2026-05-27	10-K	0001437749-26-018588
33	current assets	us-gaap:AssetsCurrent	\$78.0M	2025-03-29	2026-05-27	10-K	0001437749-26-018588
34	current liabilities	us-gaap:LiabilitiesCurrent	\$34.0M	2025-03-29	2026-05-27	10-K	0001437749-26-018588
35	assets	us-gaap:Assets	\$287.6M	2024-03-30	2025-05-27	10-K	0001437749-25-018483
36	assets	us-gaap:Assets	\$195.7M	2023-03-25	2024-05-28	10-K	0001437749-24-018456
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,340,698	2026-05-22	2026-05-27	10-K	0001437749-26-018588
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,317,682	2025-05-22	2025-05-27	10-K	0001437749-25-018483