

Willdan Group, Inc. (WLDN)

Nasdaq; other; SIC 8711, Services-Engineering Services; CIK 0001370450

Willdan Group, Inc. WLDN; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 12.8; sampling error 2.6 points; lower is stronger
Rank	44 of 336
Profitability	B/C percentile 38.1
Solvency	B percentile 24.9
Growth and financing	B/C percentile 39.4
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 \$544.2M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$74.80 2026-10-08; market equity \$1.1B
Price used in grade	None



A, the bull
strongest fifth of its sector;
letters are fifths of the 336
graded peers

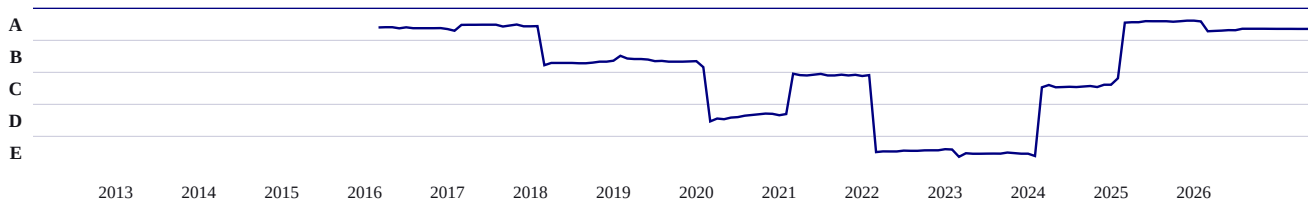
Share price, twelve months to the rescan
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: B/C from Mar 21, 2021, E from Mar 21, 2022, C from Mar 21, 2024, A from Mar 21, 2026

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 Feb 27, 2026

Willdan Group, Inc. ("Willdan") is a provider of professional, technical and consulting services to utilities, private industry, and public agencies at all levels of government. As resource and infrastructure needs undergo continuous change, we help organizations and their communities evolve and thrive by providing a wide range of technical services for energy solutions, greenhouse gas reduction, and government infrastructure needs.

The fourteen inputs

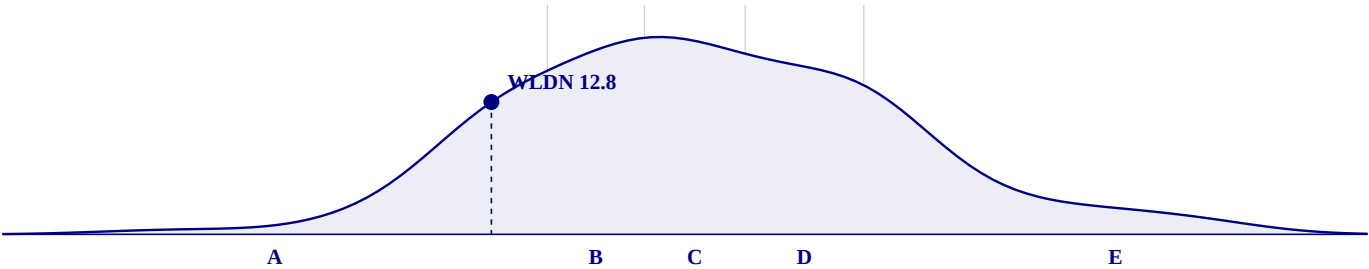
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 38.1						
Gross profitability		47.0%	27.1%	21.2	289	2026-01-02
Return on invested capital		not computable	10.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(5.5%)	(5.9%)	51.9	506	2026-01-02
Gross margin stability, five years		1.7 pts	2.2 pts	41.4	204	2026-01-02
Solvency, sleeve percentile 24.9						
Twelve-month failure probability		not computable	0.04%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		3.50	2.05	26.2	386	2026-01-02
Net debt to EBITDA		(0.28x)	2.52x	9.3	184	2026-01-02
Interest coverage		not computable	2.18x			latest aligned inputs end 2021-12-31; latest annual assets end 2026-01-02
Current ratio		1.56x	1.32x	39.2	506	2026-01-02
Growth and financing, sleeve percentile 39.4						
Revenue growth, three-year compound		16.7%	5.1%	17.2	403	2026-01-02
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		9.9%	4.1%	27.0	438	2026-01-02
Net share issuance, one year		2.7%	(0.4%)	74.1	356	2026-02-25

Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 17,457,000 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
39	Gartner Inc. (IT)	11.3	A	
40	Saia Inc. (SAIA)	11.6	A	
41	Bowman Consulting Group Ltd. (BWMN)	11.9	A	
42	OLD Dominion Freight Line, Inc. (ODFL)	12.2	A	fortress balance sheet
43	UL Solutions Inc. (ULS)	12.5	A	
44	Willdan Group, Inc. (WLDN) <	12.8	A	fortress balance sheet
45	Liquidity Services Inc. (LQDT)	13.1	A	
46	MediaAlpha, Inc. (MAX)	13.4	A	
47	American Public Education Inc. (APEI)	13.7	A	fortress balance sheet
48	Booz Allen Hamilton Holding Corp. (BAH)	14.0	A	
49	DoorDash, Inc. (DASH)	14.3	A	

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	(9.0%)	2.0%	39
Distance from 52-week high	(44.6%)	(26.8%)	25
EBIT to enterprise value	3.8%	4.4%	41
Free cash flow yield	6.2%	4.1%	66
Book value to price	0.31	0.34	47
Sales to price	0.60	0.70	43
Composite equity issuance, five years	21.9%	(8.8%)	83
Relative strength against the sector, log excess return	(0.24)	(0.13)	39

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-02	
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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$34.9M

Operating cash flow, four quarters	\$70.9M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$15.7M

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	\$255.7M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
2	assets	us-gaap:Assets	\$544.2M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
3	operating income	us-gaap:OperatingIncomeLoss	\$44.1M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$40.0M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$12.6M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
6	total debt	us-gaap:LongTermDebt	\$48.5M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
7	book equity	us-gaap:StockholdersEquity	\$304.9M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$65.9M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
9	total debt	us-gaap:LongTermDebt	\$89.5M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
10	book equity	us-gaap:StockholdersEquity	\$234.3M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$74.2M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
12	net income	us-gaap:NetIncomeLoss	\$52.6M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$80.1M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
14	assets	us-gaap:Assets	\$464.9M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$681.6M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
16	gross profit	us-gaap:GrossProfit	\$202.8M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$565.8M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
18	gross profit	us-gaap:GrossProfit	\$179.8M	2023-12-29	2026-02-27	10-K	0001104659-26-020767
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$510.1M	2023-12-29	2026-02-27	10-K	0001104659-26-020767
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$429.1M	2022-12-30	2025-03-07	10-K	0001558370-25-002429
21	cost of revenue	us-gaap:CostOfRevenue	\$285.6M	2022-12-30	2025-03-07	10-K	0001558370-25-002429
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$353.8M	2021-12-31	2024-03-08	10-K	0001558370-24-002758
23	cost of revenue	us-gaap:CostOfRevenue	\$217.9M	2021-12-31	2024-03-08	10-K	0001558370-24-002758
24	current assets	us-gaap:AssetsCurrent	\$251.7M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
25	current liabilities	us-gaap:LiabilitiesCurrent	\$161.8M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$89.7M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
27	liabilities	us-gaap:Liabilities	\$239.4M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$18.7M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
29	operating income	us-gaap:OperatingIncomeLoss	-\$8.7M	2021-12-31	2024-03-08	10-K	0001558370-24-002758
30	interest expense	us-gaap:InterestExpense	\$3.9M	2021-12-31	2022-03-25	10-K/A	0001558370-22-004402
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.4M	2026-01-02	2026-02-27	10-K	0001104659-26-020767
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$72.1M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.4M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$39.2M	2023-12-29	2026-02-27	10-K	0001104659-26-020767
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.9M	2023-12-29	2026-02-27	10-K	0001104659-26-020767
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$9.4M	2022-12-30	2025-03-07	10-K	0001558370-25-002429
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.6M	2022-12-30	2025-03-07	10-K	0001558370-25-002429
38	current assets	us-gaap:AssetsCurrent	\$235.5M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
39	current liabilities	us-gaap:LiabilitiesCurrent	\$137.7M	2024-12-27	2026-02-27	10-K	0001104659-26-020767
40	assets	us-gaap:Assets	\$415.6M	2023-12-29	2026-02-27	10-K	0001104659-26-020767
41	assets	us-gaap:Assets	\$409.7M	2022-12-30	2025-03-07	10-K	0001558370-25-002429
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,796,110	2026-02-25	2026-02-27	10-K	0001104659-26-020767
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,407,642	2025-03-05	2025-03-07	10-K	0001558370-25-002429