Macy's, Inc.

M

NYSE; shops; SIC 5311, Retail-Department Stores; CIK 0000794367

B

second fifth of 258 graded peers in shops

rank 78 of 258; percentile 30.0; sampling error 2.9 points; lower is stronger

A B C D E

B, the elk



Scoreboard

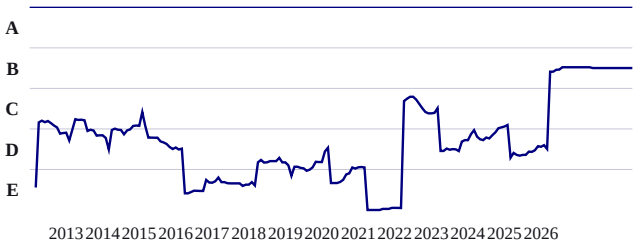
Profitability	B/C percentile 37.5
Solvency	B percentile 34.1
Growth and financing	C percentile 53.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $16.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Mar 27, 2026 208 days before the rescan; latest periodic filing 10-Q received Sep 10, 2026
Last close	$23.43 2026-10-20; market equity $6.1B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Mar 27, 2026

Macy's, Inc. (the "Company", "we", "us" or "our") is a premier omnichannel retail organization that operates 665 stores, websites and mobile applications under three iconic brands: Macy's, Bloomingdale's and Bluemercury. The Company sells a wide range of merchandise, including apparel and accessories, cosmetics, home furnishings and other consumer goods and operates across a broad spectrum that spans from value-conscious, off-price shoppers to premium luxury consumers. Macy's, Inc.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

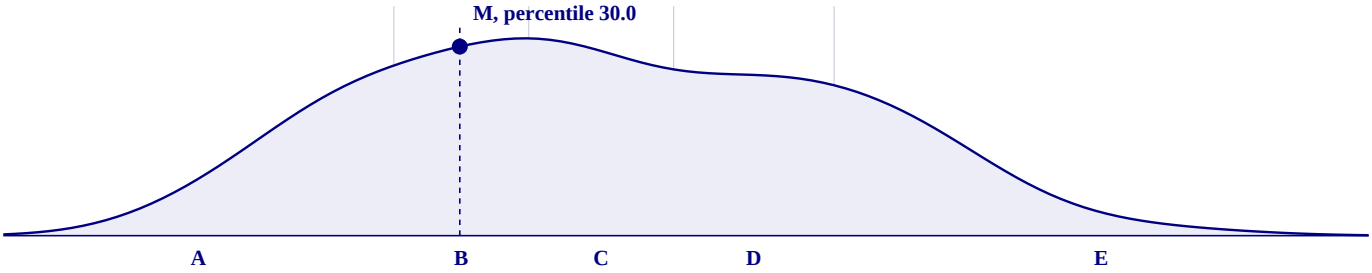
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 37.5						
Gross profitability	50.9%	43.0%		36.5	242	2026-01-31
Return on invested capital	12.9%	10.9%		42.2	84	2026-01-31
Accruals ratio	(4.8%)	(4.9%)		54.4	288	2026-01-31
Gross margin stability, five years	0.6 pts	1.2 pts		16.9	220	2026-01-31

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Solvency, sleeve percentile 34.1						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-08-01						
Altman Z double-prime	not computable	1.92				
one or more required annual facts are missing						
Net debt to EBITDA	0.62x	1.84x		30.3	100	2026-01-31
Interest coverage	7.41x	2.26x		27.0	64	2026-01-31
Current ratio	1.49x	1.38x		45.1	296	2026-01-31
Growth and financing, sleeve percentile 53.6						
Revenue growth, three-year compound	(3.8%)	1.5%		70.9	269	2026-01-31
Free cash flow growth, three-year compound	13.3%	5.6%		34.2	147	2026-01-31
Reinvestment rate	(38.0%)	7.3%		82.8	152	2026-01-31
Asset growth, three years	(1.3%)	3.1%		65.7	272	2026-01-31
Net share issuance, one year	(5.0%)	(0.6%)		14.4	210	2026-02-28

Among 258 peers

shops; 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
73	Texas Roadhouse, Inc. (TXRH)	28.0	B	fortress balance sheet
74	Nathans Famous, Inc. (NATH)	28.4	B	
75	Williams Sonoma Inc. (WSM)	28.8	B	fortress balance sheet
76	Performance Food Group Co. (PFGC)	29.2	B	
77	Ingles Markets Inc. (IMKTA)	29.6	B	late filer
78	Macy's, Inc. (M)	30.0	B	
79	GAP Inc. (GAP)	30.4	B	fortress balance sheet
80	Chefs' Warehouse, Inc. (CHEF)	30.7	B	
81	Natural Grocers by Vitamin Cottage, Inc. (NGVC)	31.1	B	
82	Biglari Holdings Inc. (BH)	31.7	B	
83	Biglari Holdings Inc. (BH-A)	31.7	B	

What the price implies

at the 2026-10-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	24.7%	0.2%	72
Distance from 52-week high	(10.7%)	(20.6%)	72
EBIT to enterprise value	14.2%	5.3%	93
Free cash flow yield	17.3%	4.0%	92
Book value to price	0.81	0.34	76
Sales to price	3.56	1.66	75
Composite equity issuance, five years	(36.5%)	(16.7%)	13
Relative strength against the sector, log excess return	0.24	0.03	72

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-31	
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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.3B
Operating cash flow, four quarters	$1.8B
Months of runway	not finite
Days since last periodic filing	41 (10-Q received Sep 10, 2026)
Median daily dollar volume, 63 sessions	$130.5M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.8B	2026-01-31	2026-03-27	10-K	26-021721
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$13.5B	2026-01-31	2026-03-27	10-K	26-021721
3	assets	us-gaap:Assets	$16.2B	2026-01-31	2026-03-27	10-K	26-021721
4	operating income	us-gaap:OperatingIncomeLoss	$1.0B	2026-01-31	2026-03-27	10-K	26-021721
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$849.0M	2026-01-31	2026-03-27	10-K	26-021721
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$207.0M	2026-01-31	2026-03-27	10-K	26-021721
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$2.4B	2026-01-31	2026-03-27	10-K	26-021721
8	book equity	us-gaap:StockholdersEquity	$4.9B	2026-01-31	2026-03-27	10-K	26-021721
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.2B	2026-01-31	2026-03-27	10-K	26-021721
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$2.8B	2025-02-01	2026-03-27	10-K	26-021721
11	book equity	us-gaap:StockholdersEquity	$4.6B	2025-02-01	2026-03-27	10-K	26-021721
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.3B	2025-02-01	2026-03-27	10-K	26-021721
13	net income	us-gaap:NetIncomeLoss	$642.0M	2026-01-31	2026-03-27	10-K	26-021721
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2026-01-31	2026-03-27	10-K	26-021721
15	assets	us-gaap:Assets	$16.4B	2025-02-01	2026-03-27	10-K	26-021721
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.3B	2025-02-01	2026-03-27	10-K	26-021721
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$13.7B	2025-02-01	2026-03-27	10-K	26-021721
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$23.1B	2024-02-03	2026-03-27	10-K	26-021721
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$14.2B	2024-02-03	2026-03-27	10-K	26-021721
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.4B	2023-01-28	2025-03-21	10-K	25-014315
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$15.3B	2023-01-28	2025-03-21	10-K	25-014315
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.5B	2022-01-29	2024-03-22	10-K	24-012734
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$15.0B	2022-01-29	2024-03-22	10-K	24-012734
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$894.0M	2026-01-31	2026-03-27	10-K	26-021721
25	interest expense	us-gaap:InterestExpense	$139.0M	2026-01-31	2026-03-27	10-K	26-021721
26	current assets	us-gaap:AssetsCurrent	$6.7B	2026-01-31	2026-03-27	10-K	26-021721
27	current liabilities	us-gaap:LiabilitiesCurrent	$4.5B	2026-01-31	2026-03-27	10-K	26-021721
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$373.0M	2026-01-31	2026-03-27	10-K	26-021721
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2025-02-01	2026-03-27	10-K	26-021721
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$518.0M	2025-02-01	2026-03-27	10-K	26-021721
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2024-02-03	2026-03-27	10-K	26-021721

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$631.0M	2024-02-03	2026-03-27	10-K	26-021721
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2023-01-28	2025-03-21	10-K	25-014315
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$888.0M	2023-01-28	2025-03-21	10-K	25-014315
35	current assets	us-gaap:AssetsCurrent	$6.5B	2025-02-01	2026-03-27	10-K	26-021721
36	current liabilities	us-gaap:LiabilitiesCurrent	$4.5B	2025-02-01	2026-03-27	10-K	26-021721
37	assets	us-gaap:Assets	$16.2B	2024-02-03	2025-03-21	10-K	25-014315
38	assets	us-gaap:Assets	$16.9B	2023-01-28	2024-03-22	10-K	24-012734
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	263,739,490	2026-02-28	2026-03-27	10-K	26-021721
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	277,717,637	2025-03-01	2025-03-21	10-K	25-014315

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