Worthington Enterprises, Inc. WOR

NYSE; manufacturing; SIC 3310, Steel Works, Blast Furnaces & Rolling & Finishing Mills; CIK 0000108516

E

weakest fifth of 255 graded peers in manufacturing

rank 220 of 255; percentile 86.2; sampling error 3.0 points; lower is stronger

A B C D E

E, the bear



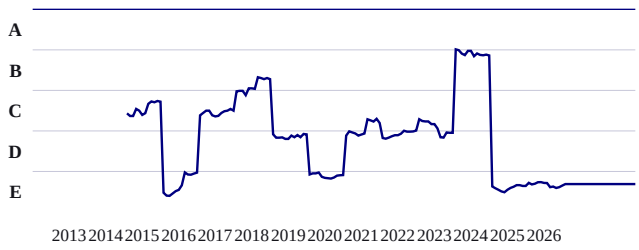
Scoreboard	
Profitability	D percentile 66.9
Solvency	C percentile 44.8
Growth and financing	E percentile 83.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Jul 30, 2026 83 days before the rescan; latest periodic filing 10-Q received Oct 9, 2026
Last close	$63.96 2026-10-20; market equity $3.2B; 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 Jul 30, 2026

Founded in 1955, we are one of the leading designers and manufacturers of products sold to consumers, primarily through retail channels, in the tools, outdoor living and celebrations market categories as well as a wide array of highly specialized building products that primarily serve customers in the residential and non-residential construction markets, including ceiling suspension systems and light gauge metal framing products, respectively, through our unconsolidated joint ventures, WAVE and ClarkDietrich, as well as wholly-owned and consolidated operations that produce pressurized containment solutions for heating, cooking and cooling applications, among others.

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 66.9						
Gross profitability	20.5%	21.9%		52.6	275	2026-05-31
Return on invested capital	5.1%	9.7%		73.7	100	2026-05-31

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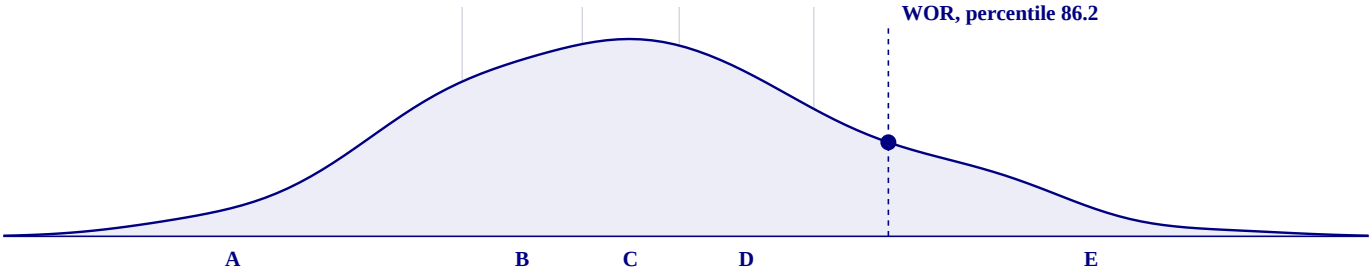
Accruals ratio	(4.0%)	(3.6%)		48.0	307	2026-05-31
Gross margin stability, five years	9.7 pts	2.1 pts		93.4	229	2026-05-31
Solvency, sleeve percentile 44.8						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.91	3.66		38.8	243	2026-05-31
Net debt to EBITDA	2.42x	1.78x		70.8	121	2026-05-31
Interest coverage	12.20x	5.09x		25.4	64	2026-05-31
Current ratio	2.37x	2.25x		44.3	324	2026-05-31
Growth and financing, sleeve percentile 83.4						
Revenue growth, three-year compound	(34.5%)	2.2%		99.6	269	2026-05-31
Free cash flow growth, three-year compound	(31.9%)	13.9%		97.1	139	2026-05-31
Reinvestment rate	(287.2%)	26.4%		98.6	139	2026-05-31
Asset growth, three years	(20.3%)	4.4%		96.0	278	2026-05-31
Net share issuance, one year	(1.8%)	0.01%		25.7	242	2026-07-23

Among 255 peers

manufacturing; 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
215	O-I Glass, Inc. (OI)	84.3	E	
216	Clearwater Paper Corp. (CLW)	84.6	E	
217	Sifco Industries Inc. (SIF)	85.0	E	fortress balance sheet
218	MasterCraft Boat Holdings, Inc. (MCFT)	85.4	E	dilution
219	Smurfit Westrock plc (SW)	85.8	E	
220	Worthington Enterprises, Inc. (WOR)	86.2	E	
221	IT Tech Packaging, Inc. (ITP)	86.6	E	late filer, fortress balance sheet
222	Matthews International Corp. (MATW)	87.0	E	
223	Liqtech International Inc. (LIQT)	87.4	E	
224	Graphic Packaging Holding Co. (GPK)	87.8	E	
225	SunCoke Energy, Inc. (SXC)	88.2	E	

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	4.2%	13.7%	40
Distance from 52-week high	(0.5%)	(25.5%)	98
EBIT to enterprise value	2.2%	4.1%	30
Free cash flow yield	5.4%	3.4%	74
Book value to price	0.33	0.35	48
Sales to price	0.44	0.55	40
Composite equity issuance, five years	(62.7%)	(9.5%)	1
Relative strength against the sector, log excess return	(0.09)	(0.00)	40

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-05-31	
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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$55.1M
Operating cash flow, four quarters	$251.8M
Months of runway	not finite
Days since last periodic filing	12 (10-Q received Oct 9, 2026)
Median daily dollar volume, 63 sessions	$14.5M

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	gross profit	us-gaap:GrossProfit	$378.3M	2026-05-31	2026-07-30	10-K	26-325872
2	assets	us-gaap:Assets	$1.8B	2026-05-31	2026-07-30	10-K	26-325872
3	operating income	us-gaap:OperatingIncomeLoss	$76.2M	2026-05-31	2026-07-30	10-K	26-325872
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$201.3M	2026-05-31	2026-07-30	10-K	26-325872
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$46.3M	2026-05-31	2026-07-30	10-K	26-325872
6	total debt	us-gaap:LongTermDebt	$306.9M	2026-05-31	2026-07-30	10-K	26-325872
7	book equity	us-gaap:StockholdersEquity	$1.0B	2026-05-31	2026-07-30	10-K	26-325872
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.7M	2026-05-31	2026-07-30	10-K	26-325872
9	total debt	us-gaap:LongTermDebt	$304.1M	2025-05-31	2025-07-30	10-K	25-100137
10	book equity	us-gaap:StockholdersEquity	$937.2M	2025-05-31	2026-07-30	10-K	26-325872
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$250.1M	2025-05-31	2026-07-30	10-K	26-325872
12	net income	us-gaap:NetIncomeLoss	$156.1M	2026-05-31	2026-07-30	10-K	26-325872
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$226.1M	2026-05-31	2026-07-30	10-K	26-325872
14	assets	us-gaap:Assets	$1.7B	2025-05-31	2026-07-30	10-K	26-325872
15	revenue	us-gaap:Revenues	$1.4B	2026-05-31	2026-07-30	10-K	26-325872
16	gross profit	us-gaap:GrossProfit	$319.0M	2025-05-31	2026-07-30	10-K	26-325872
17	revenue	us-gaap:Revenues	$1.2B	2025-05-31	2026-07-30	10-K	26-325872
18	gross profit	us-gaap:GrossProfit	$285.0M	2024-05-31	2026-07-30	10-K	26-325872
19	revenue	us-gaap:Revenues	$1.2B	2024-05-31	2026-07-30	10-K	26-325872
20	gross profit	us-gaap:GrossProfit	$323.6M	2023-05-31	2025-07-30	10-K	25-100137
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.9B	2023-05-31	2023-07-31	10-K	23-035904
22	gross profit	us-gaap:GrossProfit	$327.6M	2022-05-31	2024-07-30	10-K	24-087983
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2022-05-31	2023-07-31	10-K	23-035904
24	current assets	us-gaap:AssetsCurrent	$524.5M	2026-05-31	2026-07-30	10-K	26-325872
25	current liabilities	us-gaap:LiabilitiesCurrent	$221.4M	2026-05-31	2026-07-30	10-K	26-325872
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$704.1M	2026-05-31	2026-07-30	10-K	26-325872
27	liabilities	us-gaap:Liabilities	$821.0M	2026-05-31	2026-07-30	10-K	26-325872
28	depreciation amortization	us-gaap:Depreciation	$38.9M	2026-05-31	2026-07-30	10-K	26-325872
29	interest expense	us-gaap:InterestExpense	$6.2M	2026-05-31	2026-07-30	10-K	26-325872
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$55.9M	2026-05-31	2026-07-30	10-K	26-325872
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$209.7M	2025-05-31	2026-07-30	10-K	26-325872

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.6M	2025-05-31	2026-07-30	10-K	26-325872
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$290.0M	2024-05-31	2026-07-30	10-K	26-325872
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$83.5M	2024-05-31	2026-07-30	10-K	26-325872
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$625.4M	2023-05-31	2025-07-30	10-K	25-100137
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$86.4M	2023-05-31	2025-07-30	10-K	25-100137
37	current assets	us-gaap:AssetsCurrent	$685.4M	2025-05-31	2026-07-30	10-K	26-325872
38	current liabilities	us-gaap:LiabilitiesCurrent	$196.8M	2025-05-31	2026-07-30	10-K	26-325872
39	assets	us-gaap:Assets	$1.6B	2024-05-31	2025-07-30	10-K	25-100137
40	assets	us-gaap:Assets	$3.7B	2023-05-31	2024-07-30	10-K	24-087983
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,934,416	2026-07-23	2026-07-30	10-K	26-325872
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,823,223	2025-07-23	2025-07-30	10-K	25-100137

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