Lindsay Corp.

LNN

NYSE; manufacturing; SIC 3523, Farm Machinery & Equipment; CIK 0000836157

A

strongest fifth of 255 graded peers in manufacturing

rank 18 of 255; percentile 6.7; sampling error 3.0 points; lower is stronger

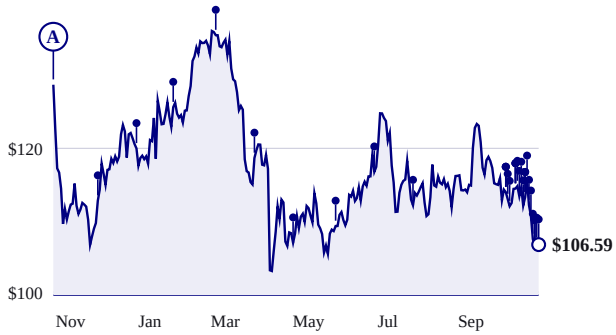
A B C D E

A, the bull



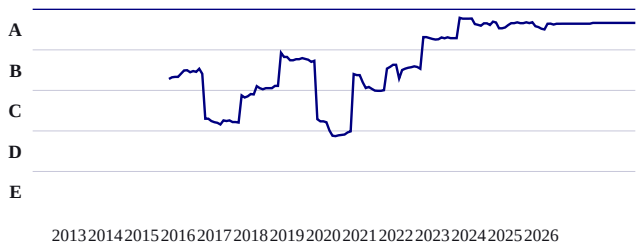
Scoreboard	
Profitability	B percentile 36.7
Solvency	A percentile 12.6
Growth and financing	C percentile 47.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $840.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Oct 23, 2025 364 days before the rescan; latest periodic filing 10-Q received Jul 2, 2026
Last close	$106.31 2026-10-21; market equity $1.1B; 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 Oct 23, 2025

Lindsay Corporation, along with its subsidiaries (collectively called the "Company"), is a global leader in providing a variety of proprietary water management and road infrastructure products and services. The Company has been involved in the manufacture and distribution of agricultural irrigation equipment since 1955 and has grown from a regional company to an international firm with worldwide sales, distribution and manufacturing operations. The Company is a Delaware corporation and maintains its corporate offices in Omaha, Nebraska. The Company has operations which are categorized into two reporting segments, Irrigation and Infrastructure.

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 36.7						
Gross profitability	25.1%	21.9%		33.9	275	2025-08-31
Return on invested capital	17.2%	9.7%		23.2	100	2025-08-31

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Accruals ratio	(7.4%)	(3.6%)		27.5	307	2025-08-31
Gross margin stability, five years	2.8 pts	2.1 pts		62.3	229	2025-08-31
Solvency, sleeve percentile 12.6						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-02-28						
Altman Z double-prime	8.45	3.66		12.4	243	2025-08-31
Net debt to EBITDA	(1.32x)	1.78x		5.8	121	2025-08-31
Interest coverage	not computable	5.09x				
latest aligned inputs end 2023-08-31; latest annual assets end 2025-08-31						
Current ratio	3.71x	2.25x		19.5	324	2025-08-31
Growth and financing, sleeve percentile 47.3						
Revenue growth, three-year compound	(4.6%)	2.2%		81.0	269	2025-08-31
Free cash flow growth, three-year compound	not computable	13.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	72.0%	26.4%		26.1	139	2025-08-31
Asset growth, three years	5.8%	4.4%		40.1	278	2025-08-31
Net share issuance, one year	(0.4%)	0.01%		41.9	242	2025-10-21

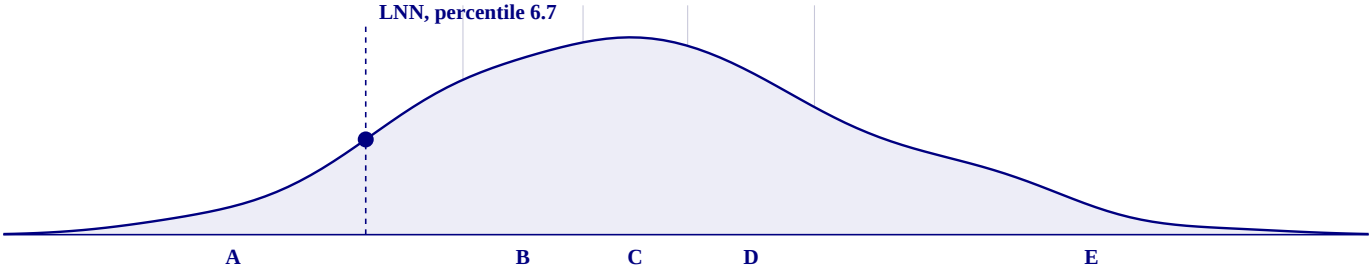
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 135,312,000 USD; Altman Z is not used

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
13	Graco Inc. (GGG)	4.7	A	
14	Innovex International, Inc. (INVX)	5.1	A	fortress balance sheet
15	Blue Bird Corp. (BLBD)	5.5	A	
16	Heico Corp. (HEI)	6.1	A	
17	Heico Corp. (HEI-A)	6.1	A	
18	Lindsay Corp. (LNN)	6.7	A	fortress balance sheet
19	BWX Technologies, Inc. (BWXT)	7.1	A	
20	Omega Flex, Inc. (OFLX)	7.5	A	
21	LAM Research Corp. (LRCX)	7.9	A	fortress balance sheet
22	Watts Water Technologies Inc. (WTS)	8.3	A	fortress balance sheet
23	Eagle Materials Inc. (EXP)	8.7	A	

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What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(17.2%)	13.7%	17
Distance from 52-week high	(21.8%)	(24.1%)	56
EBIT to enterprise value	8.4%	4.0%	86
Free cash flow yield	8.3%	3.4%	85
Book value to price	0.46	0.35	60
Sales to price	0.61	0.55	54
Composite equity issuance, five years	(12.7%)	(9.5%)	37
Relative strength against the sector, log excess return	(0.32)	(0.00)	17

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-08-31	
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	$154.8M
Operating cash flow, four quarters	$94.7M
Months of runway	not finite
Days since last periodic filing	112 (10-Q received Jul 2, 2026)
Median daily dollar volume, 63 sessions	$15.5M

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	$210.8M	2025-08-31	2025-10-23	10-K	25-248751
2	assets	us-gaap:Assets	$840.8M	2025-08-31	2025-10-23	10-K	25-248751
3	operating income	us-gaap:OperatingIncomeLoss	$88.1M	2025-08-31	2025-10-23	10-K	25-248751
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$94.6M	2025-08-31	2025-10-23	10-K	25-248751
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$20.5M	2025-08-31	2025-10-23	10-K	25-248751
6	total debt	us-gaap:LongTermDebt	$115.3M	2025-08-31	2025-10-23	10-K	25-248751
7	book equity	us-gaap:StockholdersEquity	$532.9M	2025-08-31	2025-10-23	10-K	25-248751
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$250.6M	2025-08-31	2025-10-23	10-K	25-248751
9	total debt	us-gaap:LongTermDebt	$115.5M	2024-08-31	2025-10-23	10-K	25-248751
10	book equity	us-gaap:StockholdersEquity	$480.9M	2024-08-31	2025-10-23	10-K	25-248751
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$190.9M	2024-08-31	2025-10-23	10-K	25-248751
12	net income	us-gaap:NetIncomeLoss	$74.1M	2025-08-31	2025-10-23	10-K	25-248751
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$132.9M	2025-08-31	2025-10-23	10-K	25-248751
14	assets	us-gaap:Assets	$760.2M	2024-08-31	2025-10-23	10-K	25-248751
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$659.1M	2025-08-31	2025-10-23	10-K	25-248751
16	gross profit	us-gaap:GrossProfit	$191.1M	2024-08-31	2025-10-23	10-K	25-248751
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$584.3M	2024-08-31	2025-10-23	10-K	25-248751
18	gross profit	us-gaap:GrossProfit	$213.0M	2023-08-31	2025-10-23	10-K	25-248751

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$661.9M	2023-08-31	2025-10-23	10-K	25-248751
20	gross profit	us-gaap:GrossProfit	$199.2M	2022-08-31	2024-10-24	10-K	24-117056
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$760.3M	2022-08-31	2024-10-24	10-K	24-117056
22	gross profit	us-gaap:GrossProfit	$150.2M	2021-08-31	2023-10-19	10-K	23-054198
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$551.3M	2021-08-31	2022-10-20	10-K	22-019799
24	current assets	us-gaap:AssetsCurrent	$532.8M	2025-08-31	2025-10-23	10-K	25-248751
25	current liabilities	us-gaap:LiabilitiesCurrent	$143.6M	2025-08-31	2025-10-23	10-K	25-248751
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$745.4M	2025-08-31	2025-10-23	10-K	25-248751
27	liabilities	us-gaap:Liabilities	$308.0M	2025-08-31	2025-10-23	10-K	25-248751
28	depreciation amortization	us-gaap:Depreciation	$14.6M	2025-08-31	2025-10-23	10-K	25-248751
29	operating income	us-gaap:OperatingIncomeLoss	$102.2M	2023-08-31	2025-10-23	10-K	25-248751
30	interest expense	us-gaap:InterestExpense	$3.8M	2023-08-31	2023-10-19	10-K	23-054198
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$42.5M	2025-08-31	2025-10-23	10-K	25-248751
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$95.8M	2024-08-31	2025-10-23	10-K	25-248751
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.0M	2024-08-31	2025-10-23	10-K	25-248751
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$119.7M	2023-08-31	2025-10-23	10-K	25-248751
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.8M	2023-08-31	2025-10-23	10-K	25-248751
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.0M	2022-08-31	2024-10-24	10-K	24-117056
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.6M	2022-08-31	2024-10-24	10-K	24-117056
38	current assets	us-gaap:AssetsCurrent	$493.2M	2024-08-31	2025-10-23	10-K	25-248751
39	current liabilities	us-gaap:LiabilitiesCurrent	$125.8M	2024-08-31	2025-10-23	10-K	25-248751
40	assets	us-gaap:Assets	$745.7M	2023-08-31	2024-10-24	10-K	24-117056
41	assets	us-gaap:Assets	$710.7M	2022-08-31	2023-10-19	10-K	23-054198
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,804,220	2025-10-21	2025-10-23	10-K	25-248751
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,846,482	2024-10-21	2024-10-24	10-K	24-117056

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