Macy's, Inc.

M

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

B

second fifth of 256 graded peers in shops

rank 77 of 256; percentile 29.8; sampling error 2.9 points; lower is stronger

A B C D E

B, the elk



Scoreboard

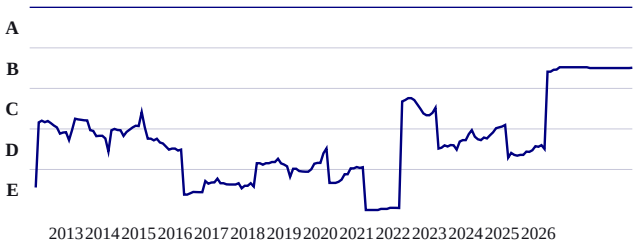
Profitability	B/C percentile 37.3
Solvency	B percentile 34.3
Growth and financing	C percentile 53.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $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 209 days before the rescan; latest periodic filing 10-Q received Sep 10, 2026
Last close	$23.41 2026-10-21; 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

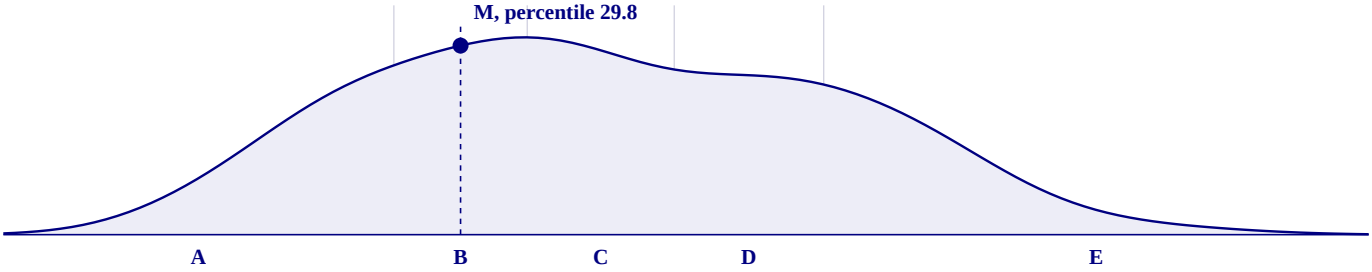
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 37.3						
Gross profitability	50.9%	42.6%		36.0	240	2026-01-31
Return on invested capital	12.9%	10.9%		42.2	84	2026-01-31
Accruals ratio	(4.8%)	(4.9%)		54.0	286	2026-01-31
Gross margin stability, five years	0.6 pts	1.2 pts		17.1	218	2026-01-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Solvency, sleeve percentile 34.3						
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	1.93				
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	2.28x	27.4	63	2026-01-31	
Current ratio	1.49x	1.38x	45.1	294	2026-01-31	
Growth and financing, sleeve percentile 53.8						
Revenue growth, three-year compound	(3.8%)	1.6%	71.4	267	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%)	3.4%	66.2	270	2026-01-31	
Net share issuance, one year	(5.0%)	(0.6%)	14.4	209	2026-02-28	

Among 256 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
72	Hawkins Inc. (HWKN)	27.8	B	
73	Texas Roadhouse, Inc. (TXRH)	28.2	B	fortress balance sheet
74	Nathans Famous, Inc. (NATH)	28.6	B	
75	Performance Food Group Co. (PFGC)	29.0	B	
76	Williams Sonoma Inc. (WSM)	29.4	B	fortress balance sheet
77	Macy's, Inc. (M)	29.8	B	
78	Ingles Markets Inc. (IMKTA)	30.2	B	late filer
79	GAP Inc. (GAP)	30.6	B	fortress balance sheet
80	Chefs' Warehouse, Inc. (CHEF)	31.0	B	
81	Natural Grocers by Vitamin Cottage, Inc. (NGVC)	31.4	B	
82	Coupang, Inc. (CPNG)	31.8	B	fortress balance sheet

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	24.7%	0.6%	71
Distance from 52-week high	(10.6%)	(21.0%)	70
EBIT to enterprise value	14.2%	5.4%	91
Free cash flow yield	17.3%	4.1%	92
Book value to price	0.81	0.35	76
Sales to price	3.56	1.70	75
Composite equity issuance, five years	(36.5%)	(16.8%)	13
Relative strength against the sector, log excess return	0.24	0.03	71

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

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	42 (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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.