# Jeld-Wen Holding, Inc.

**JELD**

NYSE; other; SIC 2430, Millwood, Veneer, Plywood, & Structural Wood Members; CIK 0001674335

# D/E

**on the D/E boundary of 334 graded peers in other**

rank 260 of 334; percentile 77.8; sampling error 2.7 points; lower is stronger

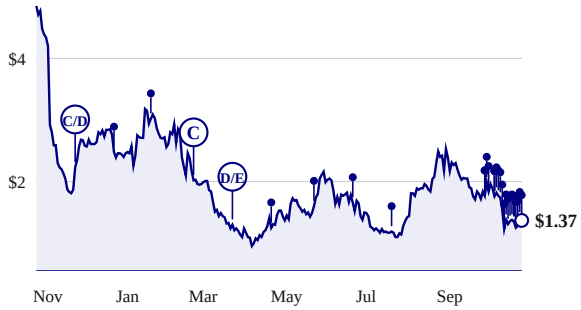



**D/E, the sloth**



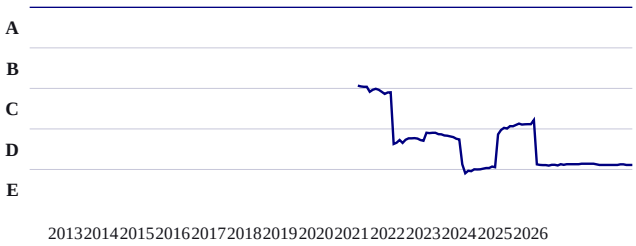
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 29.7 |
| **Solvency** | D<br>percentile 62.8 |
| **Growth and financing** | E<br>percentile 83.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 23, 2026<br>244 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $1.36<br>2026-10-23; market equity $118.0M; 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 Feb 23, 2026*

We are a leading global designer, manufacturer, and distributor of high-performance interior and exterior doors, windows, and related building products, serving the new construction and R&R sectors. The JELD-WEN family of brands includes JELD-WEN worldwide; LaCantina and VPI in North America; and Swedoor, DANA, and Kellpex in Europe. Our customers include wholesale distributors and retailers as well as individual contractors and consumers.

## The fourteen inputs

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

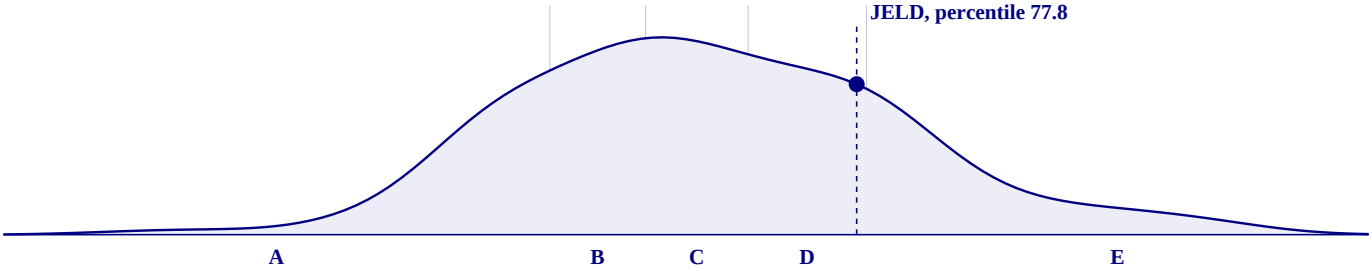
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 29.7** | | | | | | |
| Gross profitability | 24.5% | 27.1% | | 50.9 | 286 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Accruals ratio | (26.1%) | (5.8%) | | 7.8 | 502 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 1.3 pts | 2.2 pts | | 30.4 | 205 | 2025-12-31 |
| **Solvency, sleeve percentile 62.8** | | | | | | |
| 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 | (0.91) | 2.05 | | 65.8 | 384 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.52x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | (6.19x) | 2.18x | | 89.7 | 88 | 2025-12-31 |
| Current ratio | 1.76x | 1.33x | | 32.8 | 504 | 2025-12-31 |
| **Growth and financing, sleeve percentile 83.6** | | | | | | |
| Revenue growth, three-year compound | (10.9%) | 5.1% | | 89.7 | 399 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | | |
| *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 | (15.6%) | 4.1% | | 94.0 | 435 | 2025-12-31 |
| Net share issuance, one year | 1.5% | (0.5%) | | 67.1 | 354 | 2026-02-18 |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 255 | ADT Inc. (ADT) | 76.3 | D | |
| 256 | WEX Inc. (WEX) | 76.6 | D | |
| 257 | Norwegian Cruise Line Holdings Ltd. (NCLH) | 76.9 | D | |
| 258 | Radiant Logistics, Inc. (RLGT) | 77.2 | D | |
| 259 | Forrester Research, Inc. (FORR) | 77.5 | D/E | fortress balance sheet |
| 260 | Jeld-Wen Holding, Inc. (JELD) | 77.8 | D/E | |
| 261 | Mplx L.P. (MPLX) | 78.1 | D/E | |
| 262 | Global Payments Inc. (GPN) | 78.4 | D/E | |
| 263 | Plains GP Holdings L.P. (PAGP) | 78.7 | D/E | |
| 264 | Angi Inc. (ANGI) | 79.0 | D/E | fortress balance sheet |
| 265 | Outdoor Holding Co. (POWW) | 79.4 | D/E | late filer |

## What the price implies

*at the 2026-10-23 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (51.3%) | 2.0% | 9 |
| Distance from 52-week high | (71.8%) | (25.2%) | 6 |
| EBIT to enterprise value | (32.3%) | 4.3% | 5 |
| Free cash flow yield | (104.8%) | 4.1% | 2 |
| Book value to price | (0.20) | 0.34 | 5 |
| Sales to price | 27.02 | 0.72 | 99 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | (15.0%) | (8.8%) | 41 |
| Relative strength against the sector, log excess return | (0.87) | (0.13) | 9 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 1 of 9, period end 2025-12-31** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $57.2M |
| Operating cash flow, four quarters | -$56.1M |
| Months of runway | 12.2 |
| Days since last periodic filing | 82 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $2.5M |

## 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 | $514.2M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 2 | assets | us-gaap:Assets | $2.1B | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$416.0M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$474.3M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $147.9M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.1B | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 7 | book equity | us-gaap:StockholdersEquity | $92.2M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $136.1M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.2B | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 10 | book equity | us-gaap:StockholdersEquity | $620.1M | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $150.3M | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 12 | net income | us-gaap:NetIncomeLoss | -$621.2M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$4.9M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 14 | assets | us-gaap:Assets | $2.6B | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.2B | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 16 | gross profit | us-gaap:GrossProfit | $689.0M | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.8B | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 18 | gross profit | us-gaap:GrossProfit | $832.6M | 2023-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.3B | 2023-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 20 | gross profit | us-gaap:GrossProfit | $785.9M | 2022-12-31 | 2025-02-20 | 10-K | 25-000055 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.5B | 2022-12-31 | 2025-02-20 | 10-K | 25-000055 |
| 22 | gross profit | us-gaap:GrossProfit | $822.9M | 2021-12-31 | 2024-02-20 | 10-K | 24-000059 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.2B | 2021-12-31 | 2024-02-20 | 10-K | 24-000059 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.0B | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $577.9M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$641.6M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 27 | liabilities | us-gaap:Liabilities | $2.0B | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $112.4M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 29 | interest expense | us-gaap:InterestAndDebtExpense | $67.2M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $119.8M | 2025-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $106.2M | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $161.9M | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $345.2M | 2023-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $98.3M | 2023-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $30.3M | 2022-12-31 | 2025-02-20 | 10-K | 25-000055 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $83.2M | 2022-12-31 | 2025-02-20 | 10-K | 25-000055 |
| 37 | current assets | us-gaap:AssetsCurrent | $1.2B | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $625.0M | 2024-12-31 | 2026-02-23 | 10-K | 26-000043 |
| 39 | assets | us-gaap:Assets | $3.0B | 2023-12-31 | 2025-02-20 | 10-K | 25-000055 |
| 40 | assets | us-gaap:Assets | $3.5B | 2022-12-31 | 2024-02-20 | 10-K | 24-000059 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 86,105,591 | 2026-02-18 | 2026-02-23 | 10-K | 26-000043 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 84,849,974 | 2025-02-14 | 2025-02-20 | 10-K | 25-000055 |

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