# Masco Corp.

**MAS**

NYSE; manufacturing; SIC 3430, Heating Equip, Except Elec & Warm Air; & Plumbing Fixtures; CIK 0000062996

**B**

**second fifth of 255 graded peers in manufacturing**

rank 88 of 255; percentile 34.3; sampling error 3.0 points; lower is stronger

A B C D E

**B, the elk**



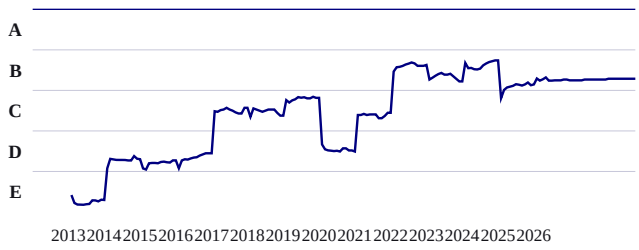
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 23.5 |
| **Solvency** | C<br>percentile 54.1 |
| **Growth and financing** | C<br>percentile 53.7 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Feb 10, 2026<br>257 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026 |
| **Last close** | $76.02<br>2026-10-23; market equity $15.3B; 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 10, 2026*

Masco Corporation and its subsidiaries (the "Company") is a global leader in the design, manufacture and distribution of branded home improvement and building products. Our portfolio of industry-leading brands includes BEHR® paint; DELTA® and HANSGROHE® faucets, bath and shower fixtures; LIBERTY® branded decorative and functional hardware; and HOT SPRING® spas. We leverage our powerful brands across product categories, sales channels and geographies to create value for our customers and shareholders.

## 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 23.5** | | | | | | |
| Gross profitability | 51.5% | 21.9% | | 4.7 | 275 | 2025-12-31 |
| Return on invested capital | 45.5% | 9.7% | | 3.0 | 100 | 2025-12-31 |
| Accruals ratio | (4.1%) | (3.5%) | | 46.7 | 307 | 2025-12-31 |

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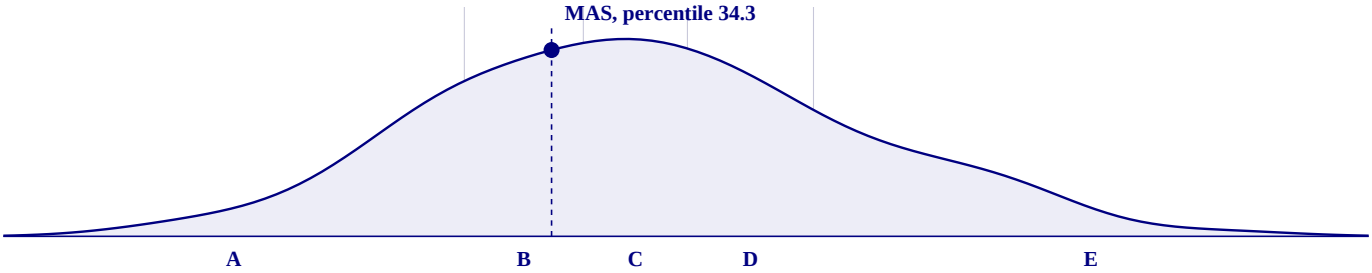
| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 1.8 pts | 2.1 pts | | 39.5 | 229 | 2025-12-31 |
| **Solvency, sleeve percentile 54.1** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 2.74 | 3.66 | | 51.2 | 243 | 2025-12-31 |
| Net debt to EBITDA | 1.65x | 1.78x | | 47.5 | 121 | 2025-12-31 |
| Interest coverage | not computable | 5.09x | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 1.81x | 2.25x | | 63.5 | 324 | 2025-12-31 |
| **Growth and financing, sleeve percentile 53.7** | | | | | | |
| Revenue growth, three-year compound | (4.5%) | 2.2% | | 79.1 | 269 | 2025-12-31 |
| Free cash flow growth, three-year compound | 12.0% | 13.7% | | 55.4 | 140 | 2025-12-31 |
| Reinvestment rate | 11.1% | 26.1% | | 58.7 | 139 | 2025-12-31 |
| Asset growth, three years | 0.09% | 4.3% | | 66.8 | 278 | 2025-12-31 |
| Net share issuance, one year | (4.0%) | 0.01% | | 8.7 | 242 | 2026-01-31 |

## 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 |
|---|---|---|---|---|
| 83 | CPI Card Group Inc. (PMTS) | 32.3 | B | |
| 84 | Aaon, Inc. (AAON) | 32.7 | B | |
| 85 | Kennametal Inc. (KMT) | 33.1 | B | |
| 86 | NOV Inc. (NOV) | 33.5 | B | |
| 87 | Forum Energy Technologies, Inc. (FET) | 33.9 | B | |
| 88 | Masco Corp. (MAS) | 34.3 | B | |
| 89 | Crocs, Inc. (CROX) | 34.6 | B | fortress balance sheet |
| 90 | Perma-Pipe International Holdings, Inc. (PPIH) | 35.0 | B | late filer, fortress balance sheet |
| 91 | Veeco Instruments Inc. (VECO) | 35.4 | B | |
| 92 | Astec Industries Inc. (ASTE) | 35.8 | B | |
| 93 | Parker-Hannifin Corp. (PH) | 36.2 | B | |

## 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 | 4.0% | 13.7% | 39 |
| Distance from 52-week high | (8.2%) | (26.9%) | 90 |
| EBIT to enterprise value | 7.0% | 4.3% | 79 |
| Free cash flow yield | 5.6% | 3.4% | 76 |
| Book value to price | (0.02) | 0.36 | 4 |
| Sales to price | 0.49 | 0.54 | 46 |
| Composite equity issuance, five years | (33.9%) | (9.5%) | 8 |
| Relative strength against the sector, log excess return | (0.09) | (0.00) | 39 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2025-12-31** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $388.0M |
| Operating cash flow, four quarters | $1.1B |
| Months of runway | not finite |
| Days since last periodic filing | 88 (10-Q received Jul 29, 2026) |
| Median daily dollar volume, 63 sessions | $147.0M |

## 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 | $2.7B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 2 | assets | us-gaap:Assets | $5.2B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $1.2B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.1B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $277.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 6 | total debt | us-gaap:LongTermDebt | $2.9B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 7 | book equity | us-gaap:StockholdersEquity | -$185.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $647.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 9 | total debt | us-gaap:LongTermDebt | $2.9B | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 10 | book equity | us-gaap:StockholdersEquity | -$279.0M | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $634.0M | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 12 | net income | us-gaap:NetIncomeLoss | $810.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.0B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 14 | assets | us-gaap:Assets | $5.0B | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.6B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 16 | gross profit | us-gaap:GrossProfit | $2.8B | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.8B | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 18 | gross profit | us-gaap:GrossProfit | $2.8B | 2023-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.0B | 2023-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 20 | gross profit | us-gaap:GrossProfit | $2.7B | 2022-12-31 | 2025-02-11 | 10-K | 25-000004 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.7B | 2022-12-31 | 2025-02-11 | 10-K | 25-000004 |
| 22 | gross profit | us-gaap:GrossProfit | $2.9B | 2021-12-31 | 2024-02-08 | 10-K | 24-000006 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.4B | 2021-12-31 | 2024-02-08 | 10-K | 24-000006 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.8B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.6B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$688.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 27 | liabilities | us-gaap:Liabilities | $5.1B | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $148.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $1.3B | 2023-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 30 | interest expense | us-gaap:InterestExpense | $106.0M | 2023-12-31 | 2024-02-08 | 10-K | 24-000006 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $156.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000005 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $168.0M | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.4B | 2023-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $243.0M | 2023-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $840.0M | 2022-12-31 | 2025-02-11 | 10-K | 25-000004 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $224.0M | 2022-12-31 | 2025-02-11 | 10-K | 25-000004 |
| 38 | current assets | us-gaap:AssetsCurrent | $2.7B | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $1.6B | 2024-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 40 | assets | us-gaap:Assets | $5.4B | 2023-12-31 | 2026-02-10 | 10-K | 26-000005 |
| 41 | assets | us-gaap:Assets | $5.2B | 2022-12-31 | 2025-02-11 | 10-K | 25-000004 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 203,607,085 | 2026-01-31 | 2026-02-10 | 10-K | 26-000005 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 211,983,493 | 2025-01-31 | 2025-02-11 | 10-K | 25-000004 |

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