Arts WAY Manufacturing Co. Inc.

ARTW

Nasdaq; manufacturing; SIC 3523, Farm Machinery & Equipment; CIK 0000007623

D

fourth fifth of 255 graded peers in manufacturing

rank 173 of 255; percentile 67.7; sampling error 3.0 points; lower is stronger

A B C D E

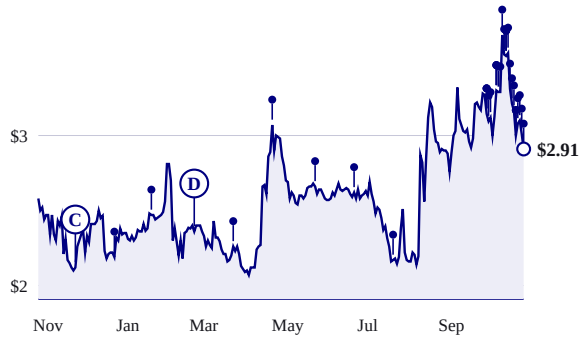
D, the sloth



Scoreboard

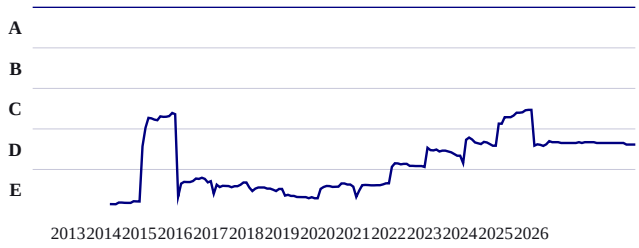
Profitability	C percentile 56.9
Solvency	C percentile 47.8
Growth and financing	C/D percentile 59.0
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $22.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 12, 2026 256 days before the rescan; latest periodic filing 10-Q received Oct 13, 2026
Last close	$3.40 2026-10-12; market equity $17.7M; 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 12, 2026

" and "Item 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS," but they may appear in other sections as well. You should read this report thoroughly with the understanding that our actual results may differ materially from those set forth in the forward-looking statements for many reasons, including events beyond our control and assumptions that prove to be inaccurate or unfounded. We cannot provide any assurance with respect to our future performance or results.

The fourteen inputs

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

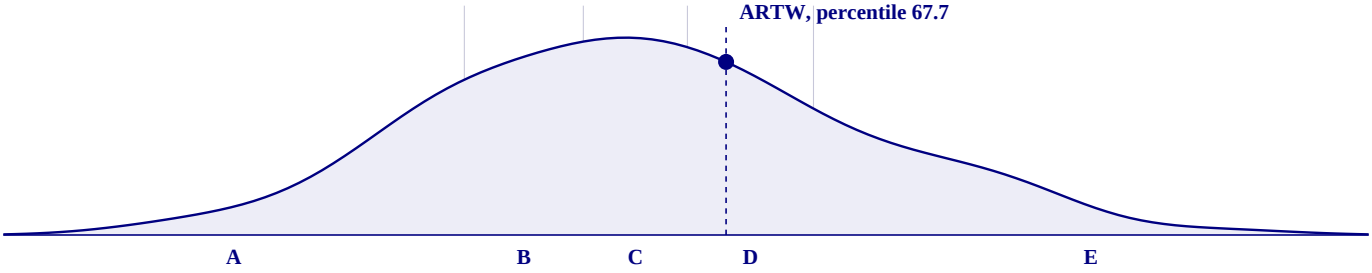
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 56.9						
Gross profitability	27.9%	21.9%		25.5	275	2025-11-30
Return on invested capital	1.4%	9.7%		85.9	100	2025-11-30
Accruals ratio	8.9%	(3.5%)		96.7	307	2025-11-30

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Gross margin stability, five years	1.2 pts	2.1 pts	19.3	229	2025-11-30
Solvency, sleeve percentile 47.8					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2025-11-30					
Altman Z double-prime	5.26	3.66	27.3	243	2025-11-30
Net debt to EBITDA	2.30x	1.78x	67.5	121	2025-11-30
Interest coverage	not computable	5.09x			
latest aligned inputs end 2023-11-30; latest annual assets end 2025-11-30					
Current ratio	2.30x	2.25x	48.6	324	2025-11-30
Growth and financing, sleeve percentile 59.0					
Revenue growth, three-year compound	(3.6%)	2.2%	76.1	269	2025-11-30
Free cash flow growth, three-year compound	not computable	13.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	809.4%	26.1%	2.2	139	2025-11-30
Asset growth, three years	(2.1%)	4.3%	75.8	278	2025-11-30
Net share issuance, one year	1.9%	0.01%	81.7	242	2026-02-04

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
168	Insteel Industries Inc. (IIIN)	65.7	D	
169	Chicago Rivet & Machine Co. (CVR)	66.1	D	fortress balance sheet
170	Sylvamo Corp. (SLVM)	66.5	D	
171	Graham Corp. (GHM)	66.9	D	fortress balance sheet
172	Latham Group, Inc. (SWIM)	67.3	D	
173	Arts WAY Manufacturing Co. Inc. (ARTW)	67.7	D	
174	Park Ohio Holdings Corp. (PKOH)	68.1	D	
175	Hyster-Yale, Inc. (HY)	68.5	D	
176	Quad/Graphics, Inc. (QUAD)	68.9	D	
177	Kimberly Clark Corp. (KMB)	69.3	D	
178	Eaton Corp. plc (ETN)	69.7	D	

What the price implies

at the 2026-10-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	11.3%	13.7%	48
Distance from 52-week high	(20.7%)	(26.9%)	62
EBIT to enterprise value	1.7%	4.3%	27
Free cash flow yield	(10.1%)	3.4%	10
Book value to price	0.90	0.36	87
Sales to price	1.52	0.54	80
Composite equity issuance, five years	14.1%	(9.5%)	78

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Relative strength against the sector, log excess return	(0.03)	(0.00)	48

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-11-30	
Return on assets above zero	pass
Operating cash flow above zero	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2,855
Operating cash flow, four quarters	$959,072
Months of runway	not finite
Days since last periodic filing	13 (10-Q received Oct 13, 2026)
Median daily dollar volume, 63 sessions	$36,166

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	$6.3M	2025-11-30	2026-02-12	10-K	26-003904
2	assets	us-gaap:Assets	$22.5M	2025-11-30	2026-02-12	10-K	26-003904
3	operating income	us-gaap:OperatingIncomeLoss	$289,455	2025-11-30	2026-02-12	10-K	26-003904
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.4M	2025-11-30	2026-02-12	10-K	26-003904
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$402,178	2025-11-30	2026-02-12	10-K	26-003904
6	total debt	us-gaap:LongTermDebt	$2.5M	2025-11-30	2026-02-12	10-K	26-003904
7	book equity	us-gaap:StockholdersEquity	$13.3M	2025-11-30	2026-02-12	10-K	26-003904
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4,849	2025-11-30	2026-02-12	10-K	26-003904
9	total debt	us-gaap:LongTermDebt	$2.1M	2024-11-30	2025-02-18	10-K	25-004172
10	book equity	us-gaap:StockholdersEquity	$12.1M	2024-11-30	2026-02-12	10-K	26-003904
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1,860	2024-11-30	2026-02-12	10-K	26-003904
12	net income	us-gaap:NetIncomeLoss	$1.0M	2025-11-30	2026-02-12	10-K	26-003904
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$904,143	2025-11-30	2026-02-12	10-K	26-003904
14	assets	us-gaap:Assets	$21.2M	2024-11-30	2026-02-12	10-K	26-003904
15	revenue	us-gaap:Revenues	$23.0M	2025-11-30	2026-02-12	10-K	26-003904
16	gross profit	us-gaap:GrossProfit	$7.3M	2024-11-30	2026-02-12	10-K	26-003904
17	revenue	us-gaap:Revenues	$24.5M	2024-11-30	2026-02-12	10-K	26-003904
18	gross profit	us-gaap:GrossProfit	$8.6M	2023-11-30	2025-02-18	10-K	25-004172
19	revenue	us-gaap:Revenues	$30.3M	2023-11-30	2025-02-18	10-K	25-004172
20	gross profit	us-gaap:GrossProfit	$6.9M	2022-11-30	2024-02-28	10-K	24-005855
21	revenue	us-gaap:Revenues	$25.6M	2022-11-30	2024-02-28	10-K	24-005855
22	gross profit	us-gaap:GrossProfit	$6.6M	2021-11-30	2023-02-16	10-K	23-003620
23	revenue	us-gaap:Revenues	$25.0M	2021-11-30	2023-02-16	10-K	23-003620
24	current assets	us-gaap:AssetsCurrent	$14.8M	2025-11-30	2026-02-12	10-K	26-003904
25	current liabilities	us-gaap:LiabilitiesCurrent	$6.4M	2025-11-30	2026-02-12	10-K	26-003904
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$8.4M	2025-11-30	2026-02-12	10-K	26-003904
27	liabilities	us-gaap:Liabilities	$9.2M	2025-11-30	2026-02-12	10-K	26-003904
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$792,112	2025-11-30	2026-02-12	10-K	26-003904
29	operating income	us-gaap:OperatingIncomeLoss	$1.5M	2023-11-30	2025-02-18	10-K	25-004172
30	interest expense	us-gaap:InterestExpense	$590,005	2023-11-30	2024-02-28	10-K	24-005855

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$627,615	2025-11-30	2026-02-12	10-K	26-003904
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.6M	2024-11-30	2026-02-12	10-K	26-003904
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$724,679	2024-11-30	2026-02-12	10-K	26-003904
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$55,194	2023-11-30	2025-02-18	10-K	25-004172
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$841,784	2023-11-30	2025-02-18	10-K	25-004172
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$951,721	2022-11-30	2024-02-28	10-K	24-005855
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2022-11-30	2024-02-28	10-K	24-005855
38	current assets	us-gaap:AssetsCurrent	$13.1M	2024-11-30	2026-02-12	10-K	26-003904
39	current liabilities	us-gaap:LiabilitiesCurrent	$6.6M	2024-11-30	2026-02-12	10-K	26-003904
40	assets	us-gaap:Assets	$24.4M	2023-11-30	2025-02-18	10-K	25-004172
41	assets	us-gaap:Assets	$23.9M	2022-11-30	2024-02-28	10-K	24-005855
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,177,084	2026-02-04	2026-02-12	10-K	26-003904
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,082,459	2025-02-04	2025-02-18	10-K	25-004172

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