Donaldson Co. Inc.

DCI

NYSE; manufacturing; SIC 3564, Industrial & Commercial Fans & Blowers & Air Purifing Equip; CIK 0000029644

A/B

on the A/B boundary of 255 graded peers in manufacturing

rank 56 of 255; percentile 21.7; sampling error 3.0 points; lower is stronger

A B C D E

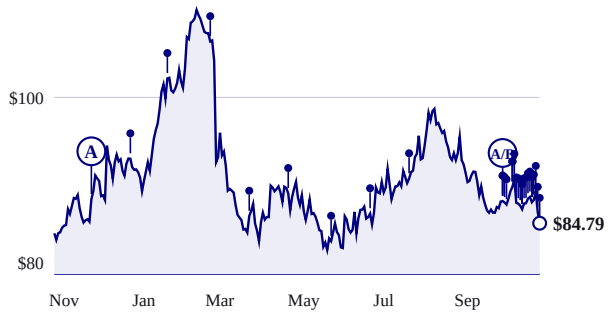
A/B, the bull



Scoreboard

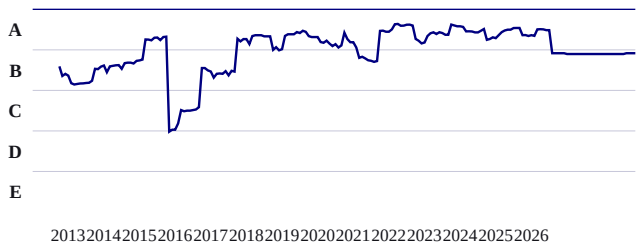
Profitability	B	percentile 30.5
Solvency	B/C	percentile 39.5
Growth and financing	C	percentile 46.9
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $4.0B
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 Sep 25, 2026	31 days before the rescan; latest periodic filing 10-K received Sep 25, 2026
Last close	$84.79	2026-10-23; market equity $9.8B; 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 Sep 25, 2026

Founded in 1915, Donaldson Company, Inc. (the Company or Donaldson) is a global leader in technology-led filtration products and solutions, serving a broad range of industries and advanced markets. Donaldson's diverse and skilled employees at more than 150 locations on six continents, 79 of which are manufacturing and/or distribution centers, partner with customers - from small business owners to the world's largest original equipment manufacturer (OEM) brands - to solve complex filtration challenges.

The fourteen inputs

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

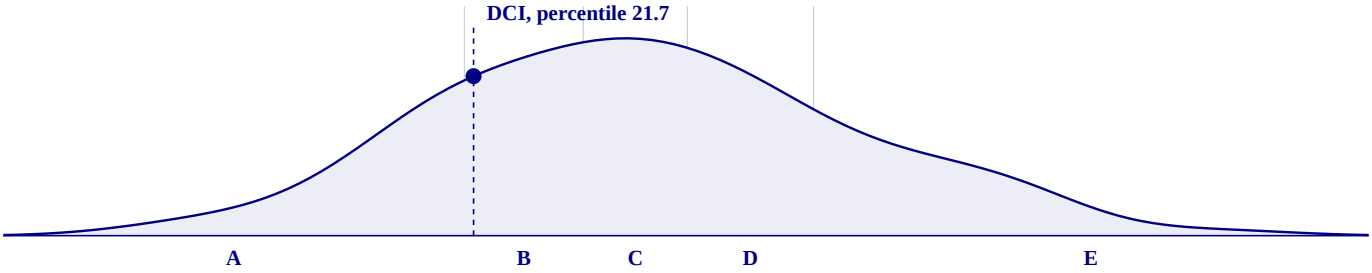
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 30.5						
Gross profitability	33.8%	21.9%		15.7	275	2026-07-31
Return on invested capital	19.8%	9.7%		17.2	100	2026-07-31
Accruals ratio	(1.1%)	(3.5%)		72.9	307	2026-07-31
Gross margin stability, five years	1.1 pts	2.1 pts		16.2	229	2026-07-31

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Solvency, sleeve percentile 39.5					
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	5.66	3.66	25.2	243	2026-07-31
Net debt to EBITDA	1.46x	1.78x	38.3	121	2026-07-31
Interest coverage	not computable	5.09x			
latest aligned inputs end 2023-07-31; latest annual assets end 2026-07-31					
Current ratio	2.08x	2.25x	55.1	324	2026-07-31
Growth and financing, sleeve percentile 46.9					
Revenue growth, three-year compound	4.2%	2.2%	39.2	269	2026-07-31
Free cash flow growth, three-year compound	0.02%	13.7%	76.3	140	2026-07-31
Reinvestment rate	26.4%	26.1%	49.3	139	2026-07-31
Asset growth, three years	12.9%	4.3%	20.2	278	2026-07-31
Net share issuance, one year	0.00%	0.01%	49.4	242	2026-09-11

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
51	Miller Industries Inc. (MLR)	19.7	A/B	
52	Taylor Devices, Inc. (TAYD)	20.1	A/B	
53	Tecnoglass Holdings Inc. (TGLS)	20.5	A/B	
54	Idex Corp. (IEX)	20.9	A/B	
55	Curtiss Wright Corp. (CW)	21.3	A/B	
56	Donaldson Co. Inc. (DCI)	21.7	A/B	
57	Middleby Corp. (MIDD)	22.0	A/B	
58	Quanex Building Products Corp. (NX)	22.4	A/B	
59	Valmont Industries Inc. (VMI)	22.8	A/B	
60	Aptargroup, Inc. (ATR)	23.2	B	
61	AAR Corp. (AIR)	23.6	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	12.5%	13.7%	49
Distance from 52-week high	(23.3%)	(26.9%)	59
EBIT to enterprise value	5.5%	4.3%	65
Free cash flow yield	4.3%	3.4%	59
Book value to price	0.18	0.36	20
Sales to price	0.40	0.54	36
Composite equity issuance, five years	(14.4%)	(9.5%)	34
Relative strength against the sector, log excess return	(0.02)	(0.00)	49

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-07-31	
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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$250.4M
Operating cash flow, four quarters	$493.7M
Months of runway	not finite
Days since last periodic filing	31 (10-K received Sep 25, 2026)
Median daily dollar volume, 63 sessions	$51.5M

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	$1.3B	2026-07-31	2026-09-25	10-K	26-000085
2	assets	us-gaap:Assets	$4.0B	2026-07-31	2026-09-25	10-K	26-000085
3	operating income	us-gaap:OperatingIncomeLoss	$599.9M	2026-07-31	2026-09-25	10-K	26-000085
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$585.8M	2026-07-31	2026-09-25	10-K	26-000085
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$132.0M	2026-07-31	2026-09-25	10-K	26-000085
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.3B	2026-07-31	2026-09-25	10-K	26-000085
7	book equity	us-gaap:StockholdersEquity	$1.8B	2026-07-31	2026-09-25	10-K	26-000085
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$250.4M	2026-07-31	2026-09-25	10-K	26-000085
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$630.4M	2025-07-31	2026-09-25	10-K	26-000085
10	book equity	us-gaap:StockholdersEquity	$1.5B	2025-07-31	2026-09-25	10-K	26-000085
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$180.4M	2025-07-31	2026-09-25	10-K	26-000085
12	net income	us-gaap:NetIncomeLoss	$453.8M	2026-07-31	2026-09-25	10-K	26-000085
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$493.7M	2026-07-31	2026-09-25	10-K	26-000085
14	assets	us-gaap:Assets	$3.0B	2025-07-31	2026-09-25	10-K	26-000085
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.9B	2026-07-31	2026-09-25	10-K	26-000085
16	gross profit	us-gaap:GrossProfit	$1.3B	2025-07-31	2026-09-25	10-K	26-000085
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.7B	2025-07-31	2026-09-25	10-K	26-000085
18	gross profit	us-gaap:GrossProfit	$1.3B	2024-07-31	2026-09-25	10-K	26-000085
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.6B	2024-07-31	2026-09-25	10-K	26-000085
20	gross profit	us-gaap:GrossProfit	$1.2B	2023-07-31	2025-09-26	10-K	25-000098
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.4B	2023-07-31	2025-09-26	10-K	25-000098
22	gross profit	us-gaap:GrossProfit	$1.1B	2022-07-31	2024-09-27	10-K	24-000111
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.3B	2022-07-31	2024-09-27	10-K	24-000111
24	current assets	us-gaap:AssetsCurrent	$1.7B	2026-07-31	2026-09-25	10-K	26-000085
25	current liabilities	us-gaap:LiabilitiesCurrent	$804.1M	2026-07-31	2026-09-25	10-K	26-000085
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.9B	2026-07-31	2026-09-25	10-K	26-000085
27	liabilities	us-gaap:Liabilities	$2.2B	2026-07-31	2026-09-25	10-K	26-000085
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$106.0M	2026-07-31	2026-09-25	10-K	26-000085
29	operating income	us-gaap:OperatingIncomeLoss	$480.2M	2023-07-31	2025-09-26	10-K	25-000098
30	interest expense	us-gaap:InterestExpense	$19.2M	2023-07-31	2023-09-22	10-K	23-000085
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$67.4M	2026-07-31	2026-09-25	10-K	26-000085

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$418.8M	2025-07-31	2026-09-25	10-K	26-000085
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.9M	2025-07-31	2026-09-25	10-K	26-000085
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$492.5M	2024-07-31	2026-09-25	10-K	26-000085
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$85.6M	2024-07-31	2026-09-25	10-K	26-000085
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$544.5M	2023-07-31	2025-09-26	10-K	25-000098
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$118.5M	2023-07-31	2025-09-26	10-K	25-000098
38	current assets	us-gaap:AssetsCurrent	$1.5B	2025-07-31	2026-09-25	10-K	26-000085
39	current liabilities	us-gaap:LiabilitiesCurrent	$757.2M	2025-07-31	2026-09-25	10-K	26-000085
40	assets	us-gaap:Assets	$2.9B	2024-07-31	2025-09-26	10-K	25-000098
41	assets	us-gaap:Assets	$2.8B	2023-07-31	2025-09-26	10-K	25-000098
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,910,129	2026-09-11	2026-09-25	10-K	26-000085
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,907,357	2025-09-12	2025-09-26	10-K	25-000098

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