# Floor & Decor Holdings, Inc.

**FND**

NYSE; shops; SIC 5211, Retail-Lumber & Other Building Materials Dealers; CIK 0001507079

# B/C

**on the B/C boundary of 256 graded peers in shops**

rank 105 of 256; percentile 40.8; sampling error 2.9 points; lower is stronger

A B C D E

**B/C, the elk**



## Scoreboard

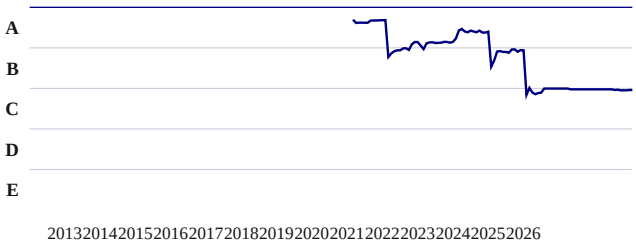
| | |
|---|---|
| **Profitability** | C<br>percentile 56.9 |
| **Solvency** | C<br>percentile 44.4 |
| **Growth and financing** | B/C<br>percentile 37.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>251 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026 |
| **Last close** | $48.38<br>2026-10-27; market equity $5.2B; 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 19, 2026*

Except where the context suggests otherwise, the terms "Floor & Decor Holdings, Inc.," "Floor & Decor," the "Company," "we," "us," and "our" refer to Floor & Decor Holdings, Inc., a Delaware corporation, together with its consolidated subsidiaries. Our fiscal year is the 52- or 53-week period ending on the Thursday on or preceding December 31. The following discussion contains references to fiscal 2026, fiscal 2025, fiscal 2024, fiscal 2023, fiscal 2022, and fiscal 2021, which represent our fiscal years ended or ending, respectively, December 31, 2026, December 25, 2025, December 26, 2024, December 28, 2023, December 29, 2022, and December 30, 2021.

## The fourteen inputs

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

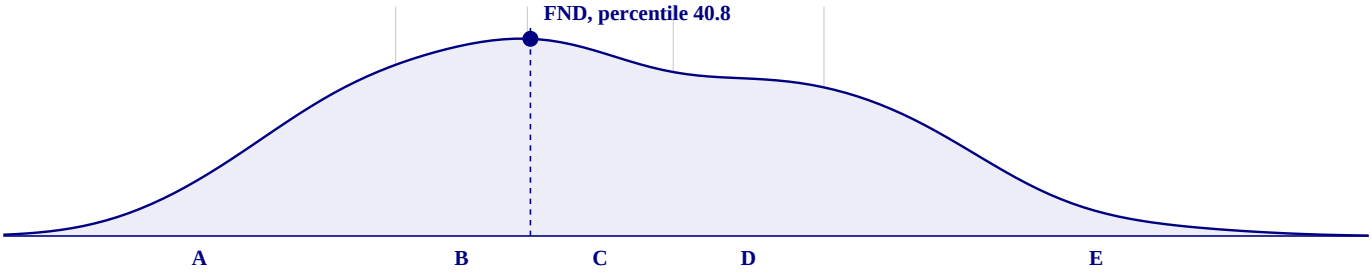
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 56.9** | | | | | | |
| Gross profitability | 37.4% | 42.0% | | 54.8 | 240 | 2025-12-25 |
| Return on invested capital | not computable | 10.9% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *a prior annual debt, equity, and cash observation is required* | | | | | |
| Accruals ratio | (3.3%) | (4.9%) | 70.8 | 285 | 2025-12-25 |
| Gross margin stability, five years | 1.2 pts | 1.2 pts | 45.2 | 218 | 2025-12-25 |
| **Solvency, sleeve percentile 44.4** | | | | | |
| 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 | 2.70 | 1.93 | 35.3 | 205 | 2025-12-25 |
| Net debt to EBITDA | not computable | 1.84x | | | |
| *latest aligned inputs end 2017-12-28; latest annual assets end 2025-12-25* | | | | | |
| Interest coverage | not computable | 2.28x | | | |
| *latest aligned inputs end 2023-12-28; latest annual assets end 2025-12-25* | | | | | |
| Current ratio | 1.33x | 1.38x | 53.4 | 293 | 2025-12-25 |
| **Growth and financing, sleeve percentile 37.4** | | | | | |
| Revenue growth, three-year compound | 3.2% | 1.6% | 40.6 | 267 | 2025-12-25 |
| Free cash flow growth, three-year compound | not computable | 4.8% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 97.0% | 8.4% | 13.9 | 152 | 2025-12-25 |
| Asset growth, three years | 7.9% | 3.4% | 28.3 | 270 | 2025-12-25 |
| Net share issuance, one year | 0.4% | (0.6%) | 66.7 | 208 | 2026-02-16 |

## 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 |
|---|---|---|---|---|
| 100 | Openlane, Inc. (OPLN) | 38.8 | B/C | |
| 101 | Giftify, Inc. (GIFT) | 39.2 | B/C | |
| 102 | Murphy USA Inc. (MUSA) | 39.6 | B/C | |
| 103 | Dollar Tree, Inc. (DLTR) | 40.0 | B/C | |
| 104 | YUM Brands Inc. (YUM) | 40.4 | B/C | |
| 105 | Floor & Decor Holdings, Inc. (FND) | 40.8 | B/C | |
| 106 | Sysco Corp. (SYY) | 41.2 | B/C | |
| 107 | Shoe Station Group Inc. (SHOE) | 41.6 | B/C | |
| 108 | Henry Schein Inc. (HSIC) | 42.0 | B/C | |
| 109 | Wingstop Inc. (WING) | 42.4 | B/C | |
| 110 | H&R Block Inc. (HRB) | 42.7 | B/C | |

## What the price implies

*at the 2026-10-27 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (31.8%) | 0.7% | 16 |
| Distance from 52-week high | (36.9%) | (21.6%) | 30 |
| EBIT to enterprise value | 5.1% | 5.3% | 47 |
| Free cash flow yield | 1.2% | 4.1% | 28 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.48 | 0.34 | 59 |
| Sales to price | 0.91 | 1.65 | 33 |
| Composite equity issuance, five years | 2.0% | (16.8%) | 81 |
| Relative strength against the sector, log excess return | (0.36) | 0.03 | 16 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2025-12-25** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 90 (10-Q received Jul 30, 2026) |
| Median daily dollar volume, 63 sessions | $127.1M |

## 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 | $2.0B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 2 | assets | us-gaap:Assets | $5.5B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $117.8M | 2017-12-28 | 2020-02-20 | 10-K | 20-001086 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $98.6M | 2017-12-28 | 2020-02-20 | 10-K | 20-001086 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$4.2M | 2017-12-28 | 2020-02-20 | 10-K | 20-001086 |
| 6 | total debt | us-gaap:LongTermDebt | $189.1M | 2017-12-28 | 2019-02-25 | 10-K | 19-000956 |
| 7 | book equity | us-gaap:StockholdersEquity | $442.9M | 2017-12-28 | 2021-02-25 | 10-K | 21-000005 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $556,000 | 2017-12-28 | 2018-03-05 | 10-K | 18-001485 |
| 9 | net income | us-gaap:NetIncomeLoss | $208.6M | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $381.8M | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 11 | assets | us-gaap:Assets | $5.1B | 2024-12-26 | 2026-02-19 | 10-K | 26-009770 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.7B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 13 | gross profit | us-gaap:GrossProfit | $1.9B | 2024-12-26 | 2026-02-19 | 10-K | 26-009770 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.5B | 2024-12-26 | 2026-02-19 | 10-K | 26-009770 |
| 15 | gross profit | us-gaap:GrossProfit | $1.9B | 2023-12-28 | 2026-02-19 | 10-K | 26-009770 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.4B | 2023-12-28 | 2026-02-19 | 10-K | 26-009770 |
| 17 | gross profit | us-gaap:GrossProfit | $1.7B | 2022-12-29 | 2025-02-20 | 10-K | 25-000013 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.3B | 2022-12-29 | 2025-02-20 | 10-K | 25-000013 |
| 19 | gross profit | us-gaap:GrossProfit | $1.4B | 2021-12-30 | 2024-02-22 | 10-K | 24-000010 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.4B | 2021-12-30 | 2024-02-22 | 10-K | 24-000010 |
| 21 | current assets | us-gaap:AssetsCurrent | $1.5B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $1.2B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 23 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.8B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 24 | operating income | us-gaap:OperatingIncomeLoss | $270.1M | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 25 | book equity | us-gaap:StockholdersEquity | $2.4B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 26 | liabilities | us-gaap:Liabilities | $3.1B | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $38.1M | 2017-12-28 | 2020-02-20 | 10-K | 20-001086 |
| 28 | operating income | us-gaap:OperatingIncomeLoss | $321.4M | 2023-12-28 | 2026-02-19 | 10-K | 26-009770 |
| 29 | interest expense | us-gaap:InterestExpense | $9.9M | 2023-12-28 | 2024-02-22 | 10-K | 24-000010 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $317.8M | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $603.2M | 2024-12-26 | 2026-02-19 | 10-K | 26-009770 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $446.8M | 2024-12-26 | 2026-02-19 | 10-K | 26-009770 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $803.6M | 2023-12-28 | 2026-02-19 | 10-K | 26-009770 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $547.6M | 2023-12-28 | 2026-02-19 | 10-K | 26-009770 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $112.5M | 2022-12-29 | 2025-02-20 | 10-K | 25-000013 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $456.6M | 2022-12-29 | 2025-02-20 | 10-K | 25-000013 |
| 37 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $241.2M | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 38 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $266.7M | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 39 | income tax | us-gaap:IncomeTaxExpenseBenefit | $58.0M | 2025-12-25 | 2026-02-19 | 10-K | 26-009770 |
| 40 | current assets | us-gaap:AssetsCurrent | $1.5B | 2024-12-26 | 2026-02-19 | 10-K | 26-009770 |
| 41 | current liabilities | us-gaap:LiabilitiesCurrent | $1.2B | 2024-12-26 | 2026-02-19 | 10-K | 26-009770 |
| 42 | assets | us-gaap:Assets | $4.7B | 2023-12-28 | 2025-02-20 | 10-K | 25-000013 |
| 43 | assets | us-gaap:Assets | $4.4B | 2022-12-29 | 2024-02-22 | 10-K | 24-000010 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 107,875,310 | 2026-02-16 | 2026-02-19 | 10-K | 26-009770 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 107,395,508 | 2025-02-17 | 2025-02-20 | 10-K | 25-000013 |

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