# Autozone Inc.

**AZO**

NYSE; shops; SIC 5531, Retail-Auto & Home Supply Stores; CIK 0000866787

# C/D

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

rank 149 of 256; percentile 58.0; sampling error 2.9 points; lower is stronger

A B C D E

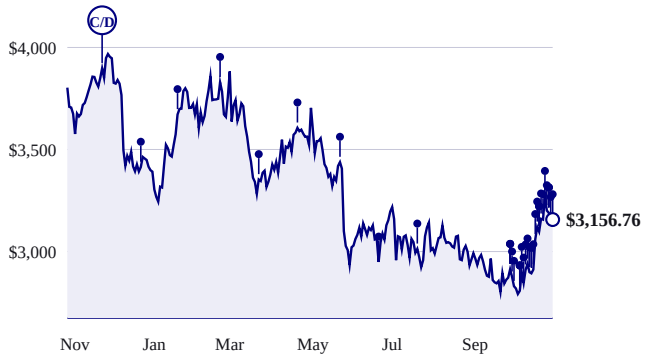
**C/D, the tortoise**



## Scoreboard

| | |
|---|---|
| **Profitability** | B/C<br>percentile 39.3 |
| **Solvency** | D/E<br>percentile 79.1 |
| **Growth and financing** | B<br>percentile 36.4 |
| **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 $21.6B |
| **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 Oct 26, 2026<br>3 days before the rescan; latest periodic filing 10-K received Oct 26, 2026 |
| **Last close** | $3,159.45<br>2026-10-28; market equity $50.8B; 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 Oct 27, 2025*

AutoZone, Inc. ("AutoZone," the "Company," "we," "our" or "us") is a leading retailer and distributor of automotive replacement parts and accessories in the Americas. We began operations in 1979 and at August 30, 2025, operated 6,627 stores in the United States ("U.S."), 883 stores in Mexico and 147 stores in Brazil. Each store carries an extensive product line for cars, sport utility vehicles, vans and light duty trucks, including new and remanufactured automotive hard parts, maintenance items, accessories and non-automotive products.

## 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 39.3** | | | | | | |
| Gross profitability | 49.2% | 42.0% | | 39.3 | 240 | 2026-08-29 |
| Return on invested capital | not computable | 10.9% | | | | |

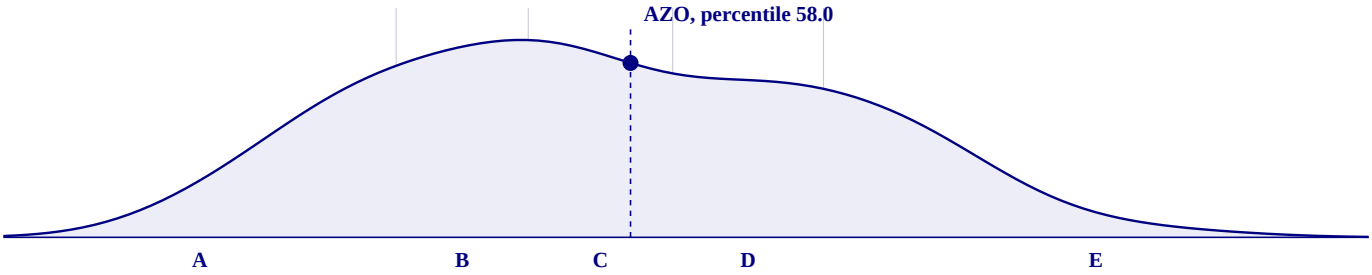
*a prior annual debt, equity, and cash observation is required*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (3.3%) | (4.8%) | 70.4 | 285 | 2026-08-29 |
| Gross margin stability, five years | 0.4 pts | 1.2 pts | 8.3 | 218 | 2026-08-29 |
| **Solvency, sleeve percentile 79.1** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *four consecutive discrete net-income quarters are required; found 4* | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.84x | | | |
| *latest aligned inputs end 2014-08-30; latest annual assets end 2026-08-29* | | | | | |
| Interest coverage | not computable | 2.28x | | | |
| *latest aligned inputs end 2023-08-26; latest annual assets end 2026-08-29* | | | | | |
| Current ratio | 0.90x | 1.38x | 79.1 | 293 | 2026-08-29 |
| **Growth and financing, sleeve percentile 36.4** | | | | | |
| Revenue growth, three-year compound | 5.2% | 1.6% | 31.2 | 267 | 2026-08-29 |
| Free cash flow growth, three-year compound | (5.4%) | 5.2% | 71.4 | 148 | 2026-08-29 |
| Reinvestment rate | 31.5% | 8.4% | 37.1 | 152 | 2026-08-29 |
| Asset growth, three years | 10.6% | 3.4% | 17.5 | 270 | 2026-08-29 |
| Net share issuance, one year | (3.2%) | (0.6%) | 24.6 | 208 | 2026-10-19 |

## 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 |
|---|---|---|---|---|
| 144 | Climb Global Solutions, Inc. (CLMB) | 56.1 | C | fortress balance sheet |
| 145 | Arrow Electronics, Inc. (ARW) | 56.5 | C | |
| 146 | BlueLinx Holdings Inc. (BXC) | 56.9 | C | |
| 147 | Distribution Solutions Group, Inc. (DSGR) | 57.3 | C/D | |
| 148 | Grocery Outlet Holding Corp. (GO) | 57.6 | C/D | |
| 149 | Autozone Inc. (AZO) | 58.0 | C/D | |
| 150 | Kroger Co. (KR) | 58.4 | C/D | |
| 151 | United Natural Foods Inc. (UNFI) | 58.8 | C/D | |
| 152 | Autonation, Inc. (AN) | 59.2 | C/D | |
| 153 | Papa Johns International Inc. (PZZA) | 59.6 | C/D | |
| 154 | Genuine Parts Co. (GPC) | 60.0 | C/D | |

## What the price implies

*at the 2026-10-28 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (30.3%) | 0.7% | 18 |
| Distance from 52-week high | (20.4%) | (19.7%) | 49 |
| EBIT to enterprise value | 6.8% | 5.3% | 67 |
| Free cash flow yield | 3.6% | 4.1% | 44 |
| Book value to price | (0.05) | 0.35 | 11 |

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| | | | |
|---|---|---|---|
| Sales to price | 0.40 | 1.63 | 11 |
| Composite equity issuance, five years | (26.5%) | (16.8%) | 28 |
| Relative strength against the sector, log excess return | (0.34) | 0.03 | 18 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2026-08-29** | |
| 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 | pass |
| Gross margin improved | fail |
| 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 | 3 (10-K received Oct 26, 2026) |
| Median daily dollar volume, 63 sessions | $766.9M |

## 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 | $10.6B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 2 | assets | us-gaap:Assets | $21.6B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $1.8B | 2014-08-30 | 2016-10-24 | 10-K | 16-745160 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.7B | 2014-08-30 | 2016-10-24 | 10-K | 16-745160 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $593.0M | 2014-08-30 | 2016-10-24 | 10-K | 16-745160 |
| 6 | total debt | us-gaap:LongTermDebt | $4.3B | 2014-08-30 | 2014-10-27 | 10-K | 14-383401 |
| 7 | book equity | us-gaap:StockholdersEquity | -$1.6B | 2014-08-30 | 2017-10-25 | 10-K | 17-319357 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $124.5M | 2014-08-30 | 2017-10-25 | 10-K | 17-319357 |
| 9 | net income | us-gaap:NetIncomeLoss | $2.6B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.2B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 11 | assets | us-gaap:Assets | $19.4B | 2025-08-30 | 2026-10-26 | 10-K | 26-118791 |
| 12 | revenue | us-gaap:Revenues | $20.3B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 13 | gross profit | us-gaap:GrossProfit | $10.0B | 2025-08-30 | 2026-10-26 | 10-K | 26-118791 |
| 14 | revenue | us-gaap:Revenues | $18.9B | 2025-08-30 | 2026-10-26 | 10-K | 26-118791 |
| 15 | gross profit | us-gaap:GrossProfit | $9.8B | 2024-08-31 | 2026-10-26 | 10-K | 26-118791 |
| 16 | revenue | us-gaap:Revenues | $18.5B | 2024-08-31 | 2026-10-26 | 10-K | 26-118791 |
| 17 | gross profit | us-gaap:GrossProfit | $9.1B | 2023-08-26 | 2025-10-27 | 10-K | 25-102611 |
| 18 | revenue | us-gaap:Revenues | $17.5B | 2023-08-26 | 2025-10-27 | 10-K | 25-102611 |
| 19 | gross profit | us-gaap:GrossProfit | $8.5B | 2022-08-27 | 2024-10-28 | 10-K | 24-013758 |
| 20 | revenue | us-gaap:Revenues | $16.3B | 2022-08-27 | 2024-10-28 | 10-K | 24-013758 |
| 21 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $251.3M | 2014-08-30 | 2016-10-24 | 10-K | 16-745160 |
| 22 | operating income | us-gaap:OperatingIncomeLoss | $3.5B | 2023-08-26 | 2025-10-27 | 10-K | 25-102611 |
| 23 | interest expense | us-gaap:InterestExpense | $320.1M | 2023-08-26 | 2023-10-24 | 10-K | 23-016668 |
| 24 | current assets | us-gaap:AssetsCurrent | $9.1B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $10.1B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.4B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.1B | 2025-08-30 | 2026-10-26 | 10-K | 26-118791 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3B | 2025-08-30 | 2026-10-26 | 10-K | 26-118791 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.0B | 2024-08-31 | 2026-10-26 | 10-K | 26-118791 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1B | 2024-08-31 | 2026-10-26 | 10-K | 26-118791 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.9B | 2023-08-26 | 2025-10-27 | 10-K | 25-102611 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $796.7M | 2023-08-26 | 2025-10-27 | 10-K | 25-102611 |
| 33 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $684.3M | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 34 | operating income | us-gaap:OperatingIncomeLoss | $3.7B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 35 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $3.3B | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 36 | income tax | us-gaap:IncomeTaxExpenseBenefit | $677.9M | 2026-08-29 | 2026-10-26 | 10-K | 26-118791 |
| 37 | current assets | us-gaap:AssetsCurrent | $8.3B | 2025-08-30 | 2026-10-26 | 10-K | 26-118791 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $9.5B | 2025-08-30 | 2026-10-26 | 10-K | 26-118791 |
| 39 | assets | us-gaap:Assets | $17.2B | 2024-08-31 | 2025-10-27 | 10-K | 25-102611 |
| 40 | assets | us-gaap:Assets | $16.0B | 2023-08-26 | 2024-10-28 | 10-K | 24-013758 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 16,094,341 | 2026-10-19 | 2026-10-26 | 10-K | 26-118791 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 16,632,663 | 2025-10-20 | 2025-10-27 | 10-K | 25-102611 |

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