# BlueLinx Holdings Inc.

**BXC**

NYSE; shops; SIC 5031, Wholesale-Lumber, Plywood, Millwork & Wood Panels; CIK 0001301787

**C**

**middle fifth of 256 graded peers in shops**

rank 146 of 256; percentile 56.9; sampling error 2.9 points; lower is stronger

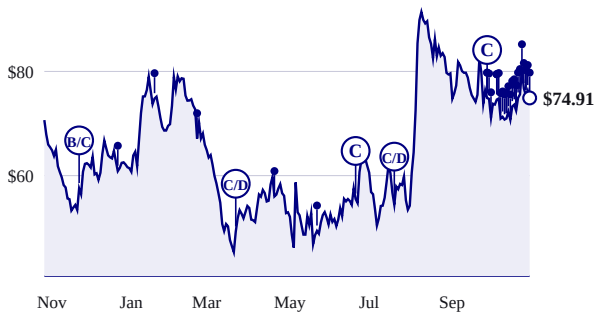
A B C D E

**C, the tortoise**



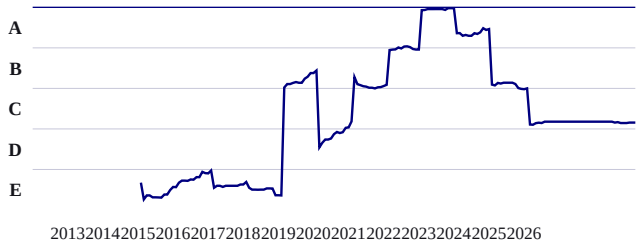
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 60.9 |
| **Solvency** | B<br>percentile 28.6 |
| **Growth and financing** | D<br>percentile 64.4 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Feb 24, 2026<br>247 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $73.95<br>2026-10-28; market equity $581.3M; 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 24, 2026*

BlueLinx is a leading wholesale distributor of residential and commercial building products in the United States. We are a "two-step" distributor. Two-step distributors purchase products from manufacturers and distribute those products to dealers and other suppliers in local markets, who then sell those products to end users. We carry a broad portfolio of both branded and private-label stock keeping units ("SKUs") across two principal product categories: specialty products and structural products. Specialty products include items such as engineered wood products ("EWP"), siding, millwork, outdoor living products, specialty lumber and panels, and industrial products.

## The fourteen inputs

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

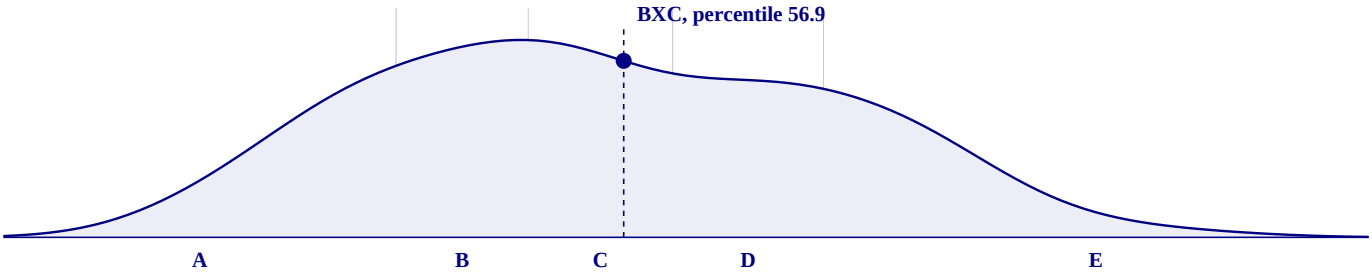
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 60.9** | | | | | | |
| Gross profitability | 29.2% | 42.0% | | 69.5 | 240 | 2026-01-03 |
| Return on invested capital | not computable | 10.9% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Accruals ratio | (3.8%) | (4.8%) | 63.4 | 285 | 2026-01-03 |
| Gross margin stability, five years | 1.2 pts | 1.2 pts | 49.8 | 218 | 2026-01-03 |
| **Solvency, sleeve percentile 28.6** | | | | | |
| 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 | 5.21 | 1.93 | 14.7 | 205 | 2026-01-03 |
| Net debt to EBITDA | 2.90x | 1.84x | 65.7 | 100 | 2026-01-03 |
| Interest coverage | not computable | 2.28x | | | |
| *latest aligned inputs end 2023-12-30; latest annual assets end 2026-01-03* | | | | | |
| Current ratio | 4.66x | 1.38x | 5.5 | 293 | 2026-01-03 |
| **Growth and financing, sleeve percentile 64.4** | | | | | |
| Revenue growth, three-year compound | (12.8%) | 1.6% | 91.7 | 267 | 2026-01-03 |
| Free cash flow growth, three-year compound | (55.2%) | 5.2% | 97.3 | 148 | 2026-01-03 |
| Reinvestment rate | not computable | 8.4% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 1.3% | 3.4% | 55.0 | 270 | 2026-01-03 |
| Net share issuance, one year | (5.2%) | (0.6%) | 13.5 | 208 | 2026-02-20 |

## 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 |
|---|---|---|---|---|
| 141 | Cheesecake Factory Inc. (CAKE) | 54.9 | C | |
| 142 | Barnes & Noble Education, Inc. (BNED) | 55.3 | C | late filer |
| 143 | Victoria's Secret & Co. (VSXY) | 55.7 | C | |
| 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 | |

## 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 | 9.0% | 0.7% | 60 |
| Distance from 52-week high | (18.1%) | (19.7%) | 55 |
| EBIT to enterprise value | 3.8% | 5.3% | 34 |
| Free cash flow yield | 5.6% | 4.1% | 65 |
| Book value to price | 1.06 | 0.35 | 85 |

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| | | | |
|---|---|---|---|
| Sales to price | 5.02 | 1.63 | 82 |
| Composite equity issuance, five years | (18.6%) | (16.8%) | 45 |
| Relative strength against the sector, log excess return | 0.11 | 0.03 | 60 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2026-01-03** | |
| 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 | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $318.2M |
| Operating cash flow, four quarters | $74.4M |
| Months of runway | not finite |
| Days since last periodic filing | 86 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $12.0M |

## 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 | $451.6M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 2 | assets | us-gaap:Assets | $1.5B | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $32.5M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $129,000 | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$90,000 | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $595.6M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 7 | book equity | us-gaap:StockholdersEquity | $617.3M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $385.8M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $575.1M | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 10 | book equity | us-gaap:StockholdersEquity | $646.4M | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $505.6M | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 12 | net income | us-gaap:NetIncomeLoss | $219,000 | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $59.8M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 14 | assets | us-gaap:Assets | $1.6B | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0B | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 16 | gross profit | us-gaap:GrossProfit | $489.1M | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0B | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 18 | gross profit | us-gaap:GrossProfit | $527.0M | 2023-12-30 | 2026-02-24 | 10-K | 26-011136 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.1B | 2023-12-30 | 2026-02-24 | 10-K | 26-011136 |
| 20 | gross profit | us-gaap:GrossProfit | $833.0M | 2022-12-31 | 2025-02-18 | 10-K | 25-000012 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.5B | 2022-12-31 | 2025-02-18 | 10-K | 25-000012 |
| 22 | gross profit | us-gaap:GrossProfit | $778.4M | 2022-01-01 | 2024-02-20 | 10-K | 24-000009 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.3B | 2022-01-01 | 2024-02-20 | 10-K | 24-000009 |
| 24 | current assets | us-gaap:AssetsCurrent | $984.5M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $211.3M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $522.5M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 27 | liabilities | us-gaap:Liabilities | $932.0M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $39.9M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $138.4M | 2023-12-30 | 2026-02-24 | 10-K | 26-011136 |
| 30 | interest expense | us-gaap:InterestExpense | $23.7M | 2023-12-30 | 2024-02-20 | 10-K | 24-000009 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $26.9M | 2026-01-03 | 2026-02-24 | 10-K | 26-011136 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $85.2M | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $40.1M | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $306.3M | 2023-12-30 | 2026-02-24 | 10-K | 26-011136 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $27.5M | 2023-12-30 | 2026-02-24 | 10-K | 26-011136 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $400.3M | 2022-12-31 | 2025-02-18 | 10-K | 25-000012 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $35.9M | 2022-12-31 | 2025-02-18 | 10-K | 25-000012 |
| 38 | current assets | us-gaap:AssetsCurrent | $1.1B | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $233.7M | 2024-12-28 | 2026-02-24 | 10-K | 26-011136 |
| 40 | assets | us-gaap:Assets | $1.5B | 2023-12-30 | 2025-02-18 | 10-K | 25-000012 |
| 41 | assets | us-gaap:Assets | $1.5B | 2022-12-31 | 2024-02-20 | 10-K | 24-000009 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 7,866,824 | 2026-02-20 | 2026-02-24 | 10-K | 26-011136 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 8,294,928 | 2025-02-14 | 2025-02-18 | 10-K | 25-000012 |

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