# Lamb Weston Holdings, Inc. LW

NYSE; consumer nondurables; SIC 2030, Canned, Frozen & Preservd Fruit, Veg & Food Specialties; CIK 0001679273

**C**

**middle fifth of 124 graded peers in consumer nondurables**

rank 65 of 124; percentile 52.0; sampling error 3.8 points; lower is stronger

A B C D E

**C, the tortoise**



## Scoreboard

| | |
|---|---|
| **Profitability** | C<br>percentile 55.5 |
| **Solvency** | D<br>percentile 66.7 |
| **Growth and financing** | B<br>percentile 25.7 |
| **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 $7.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Jul 24, 2026<br>97 days before the rescan; latest periodic filing 10-Q received Oct 6, 2026 |
| **Last close** | $53.53<br>2026-10-28; market equity $7.4B; 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 Jul 24, 2026*

Lamb Weston Holdings, Inc. ("we," "us," "our," "the Company," or "Lamb Weston") is a leading global producer, distributor, and marketer of value-added frozen potato products and is headquartered in Eagle, Idaho. We are the number one supplier of value-added frozen potato products in North America and a leading supplier of value-added frozen potato products internationally, with a strong presence in high-growth emerging markets. We offer a broad product portfolio to a diverse channel and customer base in over 100 countries. French fries represent most of our product portfolio. We were organized as a Delaware corporation in July 2016.

## The fourteen inputs

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

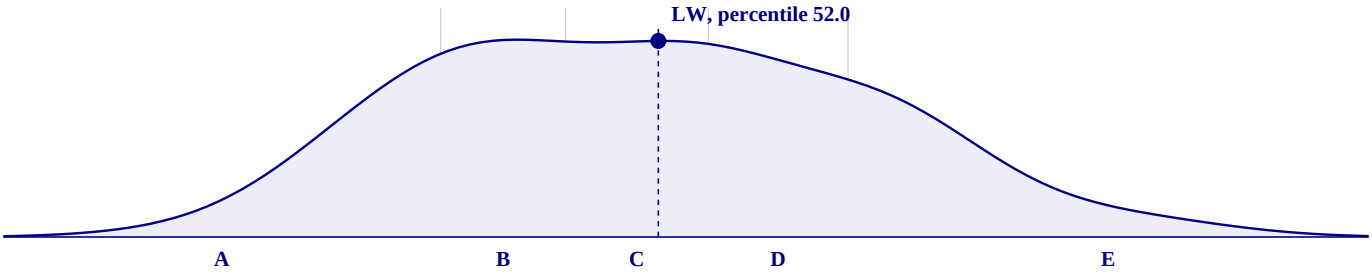
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 55.5** | | | | | | |
| Gross profitability | 18.4% | 29.8% | | 72.0 | 144 | 2026-05-31 |
| Return on invested capital | 7.7% | 5.6% | | 41.7 | 49 | 2026-05-31 |
| Accruals ratio | (8.8%) | (5.1%) | | 31.8 | 149 | 2026-05-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 3.1 pts | 1.9 pts | 76.5 | 116 | 2026-05-31 |
| **Solvency, sleeve percentile 66.7** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-08-30* | | | | | |
| Altman Z double-prime | not computable | 3.11 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 3.57x | 2.54x | 72.2 | 55 | 2026-05-31 |
| Interest coverage | not computable | 2.51x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.42x | 1.81x | 61.2 | 153 | 2026-05-31 |
| **Growth and financing, sleeve percentile 25.7** | | | | | |
| Revenue growth, three-year compound | 7.3% | 0.2% | 17.4 | 133 | 2026-05-31 |
| Free cash flow growth, three-year compound | 71.2% | 14.9% | 7.7 | 66 | 2026-05-31 |
| Reinvestment rate | 11.8% | 11.0% | 50.0 | 71 | 2026-05-31 |
| Asset growth, three years | 4.2% | 0.2% | 30.1 | 134 | 2026-05-31 |
| Net share issuance, one year | (1.3%) | 0.03% | 23.5 | 103 | 2026-07-17 |

## Among 124 peers

*consumer nondurables; 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 |
|---|---|---|---|---|
| 60 | Altria Group, Inc. (MO) | 48.0 | C | |
| 61 | Oxford Industries Inc. (OXM) | 48.8 | C | |
| 62 | Celsius Holdings, Inc. (CELH) | 49.6 | C | |
| 63 | BrightView Holdings, Inc. (BV) | 50.4 | C | |
| 64 | J.Jill, Inc. (JILL) | 51.2 | C | |
| 65 | Lamb Weston Holdings, Inc. (LW) | 52.0 | C | |
| 66 | Albany International Corp. (AIN) | 52.8 | C | |
| 67 | Local Bounti Corporation/DE (LOCL) | 53.7 | C | short runway |
| 68 | Corteva, Inc. (CTVA) | 54.5 | C | fortress balance sheet |
| 69 | Vera Bradley, Inc. (VRA) | 55.3 | C | fortress balance sheet |
| 70 | Hasbro, Inc. (HAS) | 56.1 | C | late filer, fortress balance sheet |

## 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 | (3.2%) | (0.2%) | 44 |
| Distance from 52-week high | (18.4%) | (23.8%) | 61 |
| EBIT to enterprise value | 5.5% | 3.7% | 64 |
| Free cash flow yield | 7.3% | 4.7% | 62 |
| Book value to price | 0.25 | 0.57 | 24 |
| Sales to price | 0.90 | 1.22 | 39 |
| Composite equity issuance, five years | (16.0%) | (16.3%) | 50 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | (0.13) | (0.10) | 44 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2026-05-31** | |
| 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 | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $166.3M |
| Operating cash flow, four quarters | $825.7M |
| Months of runway | not finite |
| Days since last periodic filing | 23 (10-Q received Oct 6, 2026) |
| Median daily dollar volume, 63 sessions | $73.6M |

## 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 | $1.4B | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 2 | assets | us-gaap:Assets | $7.4B | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $591.1M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $418.1M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $128.1M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $3.6B | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.8B | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $68.2M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $3.7B | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.7B | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $70.7M | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 12 | net income | us-gaap:NetIncomeLoss | $290.0M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $942.9M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 14 | assets | us-gaap:Assets | $7.4B | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.6B | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 16 | gross profit | us-gaap:GrossProfit | $1.4B | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.5B | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 18 | gross profit | us-gaap:GrossProfit | $1.8B | 2024-05-26 | 2026-07-24 | 10-K | 26-000026 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $6.5B | 2024-05-26 | 2026-07-24 | 10-K | 26-000026 |
| 20 | gross profit | us-gaap:GrossProfit | $1.4B | 2023-05-28 | 2025-07-23 | 10-K | 25-000049 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $5.4B | 2023-05-28 | 2025-07-23 | 10-K | 25-000049 |
| 22 | gross profit | us-gaap:GrossProfit | $832.0M | 2022-05-29 | 2024-07-24 | 10-K | 24-000036 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $4.1B | 2022-05-29 | 2024-07-24 | 10-K | 24-000036 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $396.7M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 25 | current assets | us-gaap:AssetsCurrent | $2.0B | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $1.4B | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $402.7M | 2026-05-31 | 2026-07-24 | 10-K | 26-000026 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $868.3M | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $638.2M | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $798.2M | 2024-05-26 | 2026-07-24 | 10-K | 26-000026 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $929.5M | 2024-05-26 | 2026-07-24 | 10-K | 26-000026 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $761.7M | 2023-05-28 | 2025-07-23 | 10-K | 25-000049 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $654.0M | 2023-05-28 | 2025-07-23 | 10-K | 25-000049 |
| 34 | current assets | us-gaap:AssetsCurrent | $2.0B | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5B | 2025-05-25 | 2026-07-24 | 10-K | 26-000026 |
| 36 | assets | us-gaap:Assets | $7.4B | 2024-05-26 | 2025-07-23 | 10-K | 25-000049 |
| 37 | assets | us-gaap:Assets | $6.5B | 2023-05-28 | 2024-07-24 | 10-K | 24-000036 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 137,481,011 | 2026-07-17 | 2026-07-24 | 10-K | 26-000026 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 139,300,813 | 2025-07-17 | 2025-07-23 | 10-K | 25-000049 |

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