# Atkore Inc.

**ATKR**

NYSE; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001666138

**C**

**middle fifth of 497 graded peers in business equipment**

rank 284 of 497; percentile 57.1; sampling error 2.2 points; lower is stronger

A B C D E

**C, the tortoise**



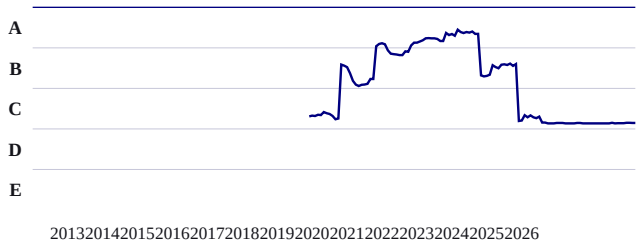
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 61.7 |
| **Solvency** | B/C<br>percentile 39.4 |
| **Growth and financing** | C<br>percentile 50.9 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure 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 $2.9B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Nov 26, 2025<br>338 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $94.96<br>2026-10-16; market equity $3.2B; 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 Nov 26, 2025*

The following discussion of our business contains "forward-looking statements," as discussed in Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" below. Our business, operations and financial position are subject to various risks as set forth in Part I,

## The fourteen inputs

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

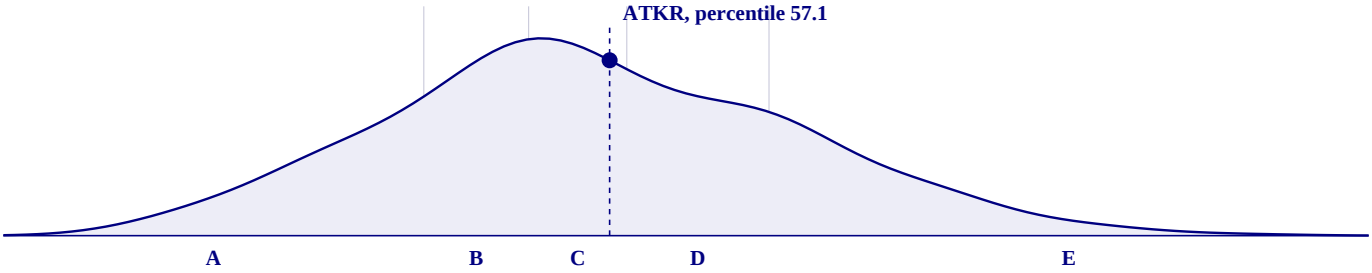
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 61.7** | | | | | | |
| Gross profitability | 23.7% | 28.6% | | 58.3 | 555 | 2025-09-30 |
| Return on invested capital | 1.0% | 11.2% | | 78.9 | 134 | 2025-09-30 |
| Accruals ratio | (14.2%) | (7.4%) | | 29.8 | 618 | 2025-09-30 |
| Gross margin stability, five years | 6.3 pts | 2.3 pts | | 79.5 | 426 | 2025-09-30 |
| **Solvency, sleeve percentile 39.4** | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 4.56 | 2.16 | | 26.6 | 565 | 2025-09-30 |
| Net debt to EBITDA | 1.72x | 1.11x | | 61.0 | 147 | 2025-09-30 |
| Interest coverage | not computable | 3.77x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 3.05x | 2.01x | | 30.7 | 662 | 2025-09-30 |
| **Growth and financing, sleeve percentile 50.9** | | | | | | |
| Revenue growth, three-year compound | (10.0%) | 6.3% | | 86.5 | 535 | 2025-09-30 |
| Free cash flow growth, three-year compound | (23.1%) | 18.0% | | 92.4 | 265 | 2025-09-30 |
| Reinvestment rate | 239.7% | 14.3% | | 8.5 | 224 | 2025-09-30 |
| Asset growth, three years | 3.1% | 5.1% | | 52.6 | 560 | 2025-09-30 |
| Net share issuance, one year | (3.3%) | 0.5% | | 14.2 | 409 | 2025-11-24 |

## Among 497 peers

*business equipment; 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 |
|---|---|---|---|---|
| 279 | Palo Alto Networks Inc. (PANW) | 56.0 | C | |
| 280 | Seer, Inc. (SEER) | 56.2 | C | |
| 281 | Lumentum Holdings Inc. (LITE) | 56.5 | C | dilution |
| 282 | Knightscope, Inc. (KSCP) | 56.7 | C | short runway, fortress balance sheet |
| 283 | Energizer Holdings, Inc. (ENR) | 56.9 | C | |
| 284 | Atkore Inc. (ATKR) | 57.1 | C | |
| 285 | Mesa Laboratories Inc. (MLAB) | 57.3 | C | |
| 286 | Motorola Solutions, Inc. (MSI) | 57.5 | C | fortress balance sheet |
| 287 | Kimball Electronics, Inc. (KE) | 57.7 | C | |
| 288 | Ss&C Technologies Holdings Inc. (SSNC) | 57.9 | C/D | |
| 289 | Rapid7, Inc. (RPD) | 58.1 | C/D | |

## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 52.0% | 2.2% | 80 |
| Distance from 52-week high | 0.0% | (29.4%) | 96 |
| EBIT to enterprise value | 0.6% | 1.5% | 42 |
| Free cash flow yield | 9.2% | 2.8% | 85 |
| Book value to price | 0.40 | 0.25 | 65 |
| Sales to price | 0.89 | 0.31 | 75 |
| Composite equity issuance, five years | (38.3%) | 4.1% | 4 |
| Relative strength against the sector, log excess return | 0.14 | (0.26) | 80 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2025-09-30** | |
| Return on assets above zero | fail |
| 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 | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $346.2M |
| Operating cash flow, four quarters | $120.1M |
| Months of runway | not finite |
| Days since last periodic filing | 87 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $57.9M |

## 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 | $676.1M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 2 | assets | us-gaap:Assets | $2.9B | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $23.2M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$18.6M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$3.4M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 6 | total debt | us-gaap:LongTermDebt | $760.5M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.4B | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $506.7M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 9 | total debt | us-gaap:LongTermDebt | $764.8M | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.5B | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $351.4M | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 12 | net income | us-gaap:NetIncomeLoss | -$15.2M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $402.8M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 14 | assets | us-gaap:Assets | $3.0B | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 16 | gross profit | us-gaap:GrossProfit | $1.1B | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.2B | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 18 | gross profit | us-gaap:GrossProfit | $1.3B | 2023-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.5B | 2023-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 20 | gross profit | us-gaap:GrossProfit | $1.6B | 2022-09-30 | 2024-11-21 | 10-K | 24-000164 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.9B | 2022-09-30 | 2024-11-21 | 10-K | 24-000164 |
| 22 | gross profit | us-gaap:GrossProfit | $1.1B | 2021-09-30 | 2023-11-17 | 10-K | 23-000111 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2021-09-30 | 2023-11-17 | 10-K | 23-000111 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.6B | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $524.5M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $889.4M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 27 | liabilities | us-gaap:Liabilities | $1.5B | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $124.5M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $107.1M | 2025-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $549.0M | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $149.9M | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $807.6M | 2023-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $218.9M | 2023-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $786.8M | 2022-09-30 | 2024-11-21 | 10-K | 24-000164 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $135.8M | 2022-09-30 | 2024-11-21 | 10-K | 24-000164 |
| 36 | current assets | us-gaap:AssetsCurrent | $1.5B | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $510.9M | 2024-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 38 | assets | us-gaap:Assets | $2.9B | 2023-09-30 | 2025-11-26 | 10-K | 25-054049 |
| 39 | assets | us-gaap:Assets | $2.6B | 2022-09-30 | 2024-11-21 | 10-K | 24-000164 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 33,750,486 | 2025-11-24 | 2025-11-26 | 10-K | 25-054049 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 34,902,992 | 2024-11-19 | 2024-11-21 | 10-K | 24-000164 |

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