AZZ Inc.

AZZ

NYSE; manufacturing; SIC 3470, Coating, Engraving & Allied Services; CIK 0000008947

B/C

on the B/C boundary of 255 graded peers in manufacturing

rank 97 of 255; percentile 37.8; sampling error 3.0 points; lower is stronger



B/C, the elk



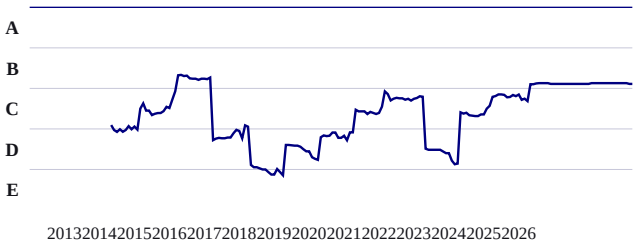
Scoreboard	
Profitability	B/C percentile 40.9
Solvency	C percentile 51.3
Growth and financing	C percentile 43.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Apr 22, 2026 191 days before the rescan; latest periodic filing 10-Q received Oct 13, 2026
Last close	$138.18 2026-10-29; market equity $4.1B; 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 Apr 22, 2026

AZZ Inc. ("AZZ", the "Company", "our" or "we") was established in 1956 and incorporated under the laws of the state of Texas. We are a provider of hot-dip galvanizing and coil coating solutions to a broad range of end markets in North America. We have three distinct operating segments: the AZZ Metal Coatings segment, the AZZ Precoat Metals segment, and the AZZ Infrastructure Solutions segment. Our AZZ Metal Coatings segment is a leading provider of metal coating solutions for corrosion protection, including hot-dip galvanizing, spin galvanizing, powder coating, anodizing and plating to the North American steel fabrication industry and other industries.

The fourteen inputs

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

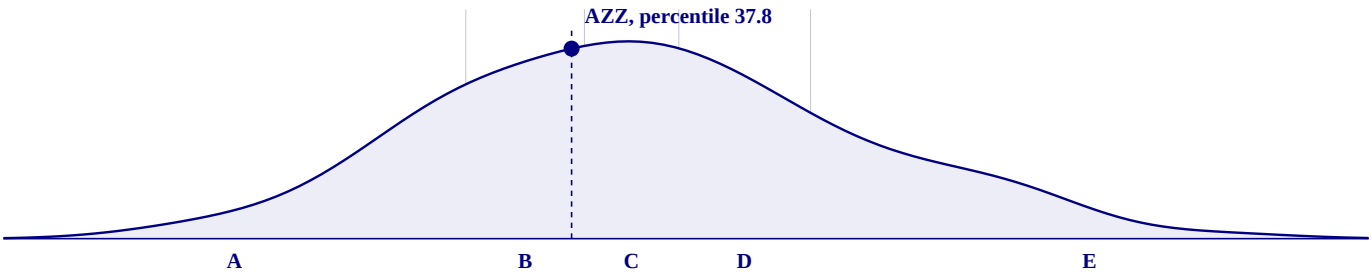
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 40.9						
Gross profitability	17.8%	21.9%		60.4	276	2026-02-28
Return on invested capital	not computable	9.7%				

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latest aligned inputs end 2022-02-28; latest annual assets end 2026-02-28					
Accruals ratio	(9.4%)	(3.6%)	20.3	307	2026-02-28
Gross margin stability, five years	1.8 pts	2.1 pts	42.1	229	2026-02-28
Solvency, sleeve percentile 51.3					
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	4.19	3.66	36.8	243	2026-02-28
Net debt to EBITDA	not computable	1.78x			
latest aligned inputs end 2022-02-28; latest annual assets end 2026-02-28					
Interest coverage	4.76x	5.09x	50.8	64	2026-02-28
Current ratio	1.70x	2.25x	66.3	324	2026-02-28
Growth and financing, sleeve percentile 43.0					
Revenue growth, three-year compound	7.6%	2.2%	28.4	269	2026-02-28
Free cash flow growth, three-year compound	134.9%	13.5%	2.9	141	2026-02-28
Reinvestment rate	(0.3%)	26.1%	68.8	139	2026-02-28
Asset growth, three years	(0.1%)	4.3%	68.5	277	2026-02-28
Net share issuance, one year	(0.1%)	0.01%	46.2	241	2026-04-16

Among 255 peers

manufacturing; 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
92	Perma-Pipe International Holdings, Inc. (PPIH)	35.8	B	late filer, fortress balance sheet
93	Astec Industries Inc. (ASTE)	36.2	B	
94	Karat Packaging Inc. (KRT)	36.6	B	
95	Parker-Hannifin Corp. (PH)	37.0	B	
96	Advanced Drainage Systems, Inc. (WMS)	37.4	B/C	
97	AZZ Inc. (AZZ)	37.8	B/C	
98	CPS Technologies (CPSH)	38.2	B/C	fortress balance sheet
99	United States Antimony Corp. (UAMY)	38.6	B/C	dilution, fortress balance sheet
100	Gibraltar Industries, Inc. (ROCK)	39.0	B/C	fortress balance sheet
101	Commercial Metals Co. (CMC)	39.4	B/C	
102	Virco MFG Corporation (VIRC)	39.8	B/C	fortress balance sheet

What the price implies

at the 2026-10-29 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	26.5%	13.7%	61
Distance from 52-week high	(13.8%)	(24.9%)	71
EBIT to enterprise value	5.2%	4.1%	62
Free cash flow yield	10.8%	3.4%	92
Book value to price	0.34	0.35	49
Sales to price	0.40	0.52	38

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Composite equity issuance, five years	11.4%	(9.6%)	77
Relative strength against the sector, log excess return	0.10	(0.00)	61

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-02-28	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
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	$2.0M
Operating cash flow, four quarters	$292.3M
Months of runway	not finite
Days since last periodic filing	17 (10-Q received Oct 13, 2026)
Median daily dollar volume, 63 sessions	$30.1M

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	$395.0M	2026-02-28	2026-04-22	10-K	26-000068
2	assets	us-gaap:Assets	$2.2B	2026-02-28	2026-04-22	10-K	26-000068
3	operating income	us-gaap:OperatingIncomeLoss	$79.2M	2022-02-28	2024-04-22	10-K	24-000044
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$73.0M	2022-02-28	2024-04-22	10-K	24-000044
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$23.2M	2022-02-28	2024-04-22	10-K	24-000044
6	total debt	us-gaap:LongTermDebt	$226.5M	2022-02-28	2022-04-22	10-K	22-000034
7	book equity	us-gaap:StockholdersEquity	$667.4M	2022-02-28	2025-04-21	10-K	25-000046
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$12.1M	2022-02-28	2023-04-25	10-K	23-000042
9	total debt	us-gaap:LongTermDebt	$178.4M	2021-02-28	2022-04-22	10-K	22-000034
10	book equity	us-gaap:StockholdersEquity	$623.3M	2021-02-28	2024-04-22	10-K	24-000044
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.8M	2021-02-28	2022-04-22	10-K	22-000034
12	net income	us-gaap:NetIncomeLoss	$317.3M	2026-02-28	2026-04-22	10-K	26-000068
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$525.4M	2026-02-28	2026-04-22	10-K	26-000068
14	assets	us-gaap:Assets	$2.2B	2025-02-28	2026-04-22	10-K	26-000068
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2026-02-28	2026-04-22	10-K	26-000068
16	gross profit	us-gaap:GrossProfit	$382.7M	2025-02-28	2026-04-22	10-K	26-000068
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2025-02-28	2026-04-22	10-K	26-000068
18	gross profit	us-gaap:GrossProfit	$363.5M	2024-02-29	2026-04-22	10-K	26-000068
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2024-02-29	2026-04-22	10-K	26-000068
20	gross profit	us-gaap:GrossProfit	$295.9M	2023-02-28	2025-04-21	10-K	25-000046
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2023-02-28	2025-04-21	10-K	25-000046
22	gross profit	us-gaap:GrossProfit	$146.2M	2022-02-28	2024-04-22	10-K	24-000044
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$525.6M	2022-02-28	2024-04-22	10-K	24-000044
24	current assets	us-gaap:AssetsCurrent	$395.4M	2026-02-28	2026-04-22	10-K	26-000068
25	current liabilities	us-gaap:LiabilitiesCurrent	$232.3M	2026-02-28	2026-04-22	10-K	26-000068
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$883.5M	2026-02-28	2026-04-22	10-K	26-000068
27	operating income	us-gaap:OperatingIncomeLoss	$264.6M	2026-02-28	2026-04-22	10-K	26-000068
28	book equity	us-gaap:StockholdersEquity	$1.3B	2026-02-28	2026-04-22	10-K	26-000068
29	liabilities	us-gaap:Liabilities	$876.4M	2026-02-28	2026-04-22	10-K	26-000068

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30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$32.1M	2022-02-28	2024-04-22	10-K	24-000044
31	interest expense	us-gaap:InterestExpense	$55.6M	2026-02-28	2026-04-22	10-K	26-000068
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$80.8M	2026-02-28	2026-04-22	10-K	26-000068
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$249.9M	2025-02-28	2025-04-21	10-K	25-000046
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$115.9M	2025-02-28	2026-04-22	10-K	26-000068
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$244.5M	2024-02-29	2025-04-21	10-K	25-000046
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$95.1M	2024-02-29	2026-04-22	10-K	26-000068
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$91.4M	2023-02-28	2025-04-21	10-K	25-000046
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.1M	2023-02-28	2025-04-21	10-K	25-000046
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$90.1M	2026-02-28	2026-04-22	10-K	26-000068
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$420.3M	2026-02-28	2026-04-22	10-K	26-000068
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$103.1M	2026-02-28	2026-04-22	10-K	26-000068
42	current assets	us-gaap:AssetsCurrent	$375.4M	2025-02-28	2026-04-22	10-K	26-000068
43	current liabilities	us-gaap:LiabilitiesCurrent	$221.0M	2025-02-28	2026-04-22	10-K	26-000068
44	assets	us-gaap:Assets	$2.2B	2024-02-29	2025-04-21	10-K	25-000046
45	assets	us-gaap:Assets	$2.2B	2023-02-28	2024-04-22	10-K	24-000044
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,880,309	2026-04-16	2026-04-22	10-K	26-000068
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,913,085	2025-04-15	2025-04-21	10-K	25-000046

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