Reliance, Inc.

RS

NYSE; shops; SIC 5051, Wholesale-Metals Service Centers & of fices; CIK 0000861884

C

middle fifth of 256 graded peers in shops

rank 128 of 256; percentile 49.8; sampling error 2.9 points; lower is stronger

A B C D E

C, the tortoise



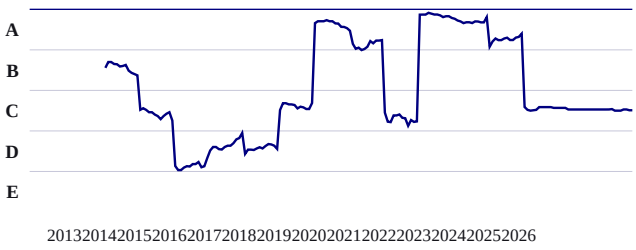
Scoreboard	
Profitability	E percentile 85.2
Solvency	A percentile 6.0
Growth and financing	C percentile 55.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $10.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 246 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$439.76 2026-10-29; market equity $22.4B; 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 Feb 26, 2026

Reliance operates a network of companies providing diversified metal solutions and is the largest metals service center company in North America (U.S. and Canada) based on revenues, with 2025 net sales of $14.29 billion. We have been in business over 85 years since our original organization on February 3, 1939, operating a single metals service center in Los Angeles, California fabricating steel reinforcing bar. Our common stock has traded on the New York Stock Exchange ("NYSE") for over 30 years under the symbol "RS" since our September 16, 1994 initial public offering.

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 85.2						
Gross profitability	not computable	42.0%				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	10.9%				

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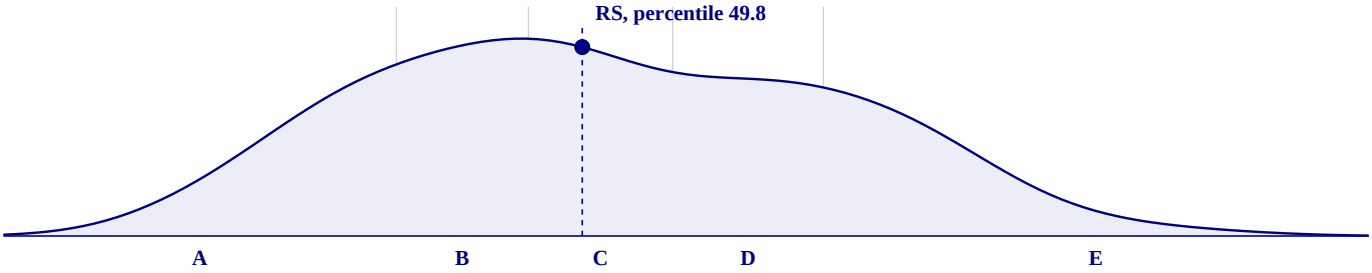
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(0.9%)	(4.8%)		85.2	285	2025-12-31
Gross margin stability, five years	not computable	1.2 pts				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 6.0						
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	7.38	1.93		7.8	205	2025-12-31
Net debt to EBITDA	not computable	1.84x				
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	2.28x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	4.88x	1.38x		4.1	293	2025-12-31
Growth and financing, sleeve percentile 55.9						
Revenue growth, three-year compound	(5.7%)	1.6%		77.8	267	2025-12-31
Free cash flow growth, three-year compound	(34.4%)	5.2%		93.2	148	2025-12-31
Reinvestment rate	85.3%	8.4%		17.9	152	2025-12-31
Asset growth, three years	0.1%	3.4%		60.6	270	2025-12-31
Net share issuance, one year	(2.3%)	(0.6%)		30.0	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
123	Universal Corp. (UVV)	47.8	C	late filer
124	Group 1 Automotive Inc. (GPI)	48.2	C	
125	Lowes Companies Inc. (LOW)	48.6	C	
126	Boise Cascade Co. (BCC)	49.0	C	
127	Scansource, Inc. (SCSC)	49.4	C	fortress balance sheet
128	Reliance, Inc. (RS)	49.8	C	
129	Foster L B Co. (FSTR)	50.2	C	
130	TD Synnex Corp. (SNX)	50.6	C	
131	Titan Machinery Inc. (TITN)	51.0	C	fortress balance sheet
132	Bath & Body Works, Inc. (BBWI)	51.4	C	
133	Mckesson Corp. (MCK)	51.8	C	

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	38.8%	0.7%	84
Distance from 52-week high	0.0%	(19.4%)	95
EBIT to enterprise value	4.2%	5.2%	38
Free cash flow yield	2.2%	3.9%	35

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Book value to price	0.34	0.35	49
Sales to price	0.64	1.59	23
Composite equity issuance, five years	(31.5%)	(16.8%)	23
Relative strength against the sector, log excess return	0.35	0.03	84

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$246.0M
Operating cash flow, four quarters	$801.7M
Months of runway	not finite
Days since last periodic filing	3 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$108.6M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.5B	2018-12-31	2021-02-25	10-K	21-001836
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$8.3B	2018-12-31	2019-02-27	10-K	19-001202
3	assets	us-gaap:Assets	$8.0B	2018-12-31	2020-02-27	10-K	20-001637
4	operating income	us-gaap:OperatingIncomeLoss	$549.8M	2015-12-31	2018-02-28	10-K	18-001275
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$458.7M	2015-12-31	2018-02-28	10-K	18-001275
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$142.5M	2015-12-31	2018-02-28	10-K	18-001275
7	total debt	us-gaap:LongTermDebt	$1.9B	2015-12-31	2016-02-26	10-K	16-003570
8	book equity	us-gaap:StockholdersEquity	$3.9B	2015-12-31	2017-02-24	10-K	17-000994
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$104.3M	2015-12-31	2018-02-28	10-K	18-001275
10	total debt	us-gaap:LongTermDebt	$2.3B	2014-12-31	2015-02-26	10-K	15-001302
11	book equity	us-gaap:StockholdersEquity	$4.1B	2014-12-31	2016-02-26	10-K	16-003570
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$106.2M	2014-12-31	2018-02-28	10-K	18-001275
13	net income	us-gaap:NetIncomeLoss	$739.4M	2025-12-31	2026-02-26	10-K	26-020651
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$831.4M	2025-12-31	2026-02-26	10-K	26-020651
15	assets	us-gaap:Assets	$10.4B	2025-12-31	2026-02-26	10-K	26-020651
16	assets	us-gaap:Assets	$10.0B	2024-12-31	2026-02-26	10-K	26-020651
17	revenue	us-gaap:SalesRevenueNet	$9.7B	2017-12-31	2018-02-28	10-K	18-001275
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.9B	2017-12-31	2019-02-27	10-K	19-001202
19	revenue	us-gaap:SalesRevenueNet	$8.6B	2016-12-31	2018-02-28	10-K	18-001275
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.0B	2016-12-31	2019-02-27	10-K	19-001202
21	revenue	us-gaap:SalesRevenueNet	$9.4B	2015-12-31	2018-02-28	10-K	18-001275
22	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.8B	2015-12-31	2018-02-28	10-K	18-001275
23	revenue	us-gaap:SalesRevenueNet	$10.5B	2014-12-31	2017-02-24	10-K	17-000994
24	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.8B	2014-12-31	2017-02-24	10-K	17-000994
25	current assets	us-gaap:AssetsCurrent	$4.1B	2025-12-31	2026-02-26	10-K	26-020651
26	current liabilities	us-gaap:LiabilitiesCurrent	$848.1M	2025-12-31	2026-02-26	10-K	26-020651

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27	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$7.3B	2025-12-31	2026-02-26	10-K	26-020651
28	operating income	us-gaap:OperatingIncomeLoss	$1.0B	2025-12-31	2026-02-26	10-K	26-020651
29	book equity	us-gaap:StockholdersEquity	$7.2B	2025-12-31	2026-02-26	10-K	26-020651
30	liabilities	us-gaap:Liabilities	$3.2B	2025-12-31	2026-02-26	10-K	26-020651
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$218.5M	2015-12-31	2018-02-28	10-K	18-001275
32	operating income	us-gaap:OperatingIncomeLoss	$1.7B	2023-12-31	2026-02-26	10-K	26-020651
33	interest expense	us-gaap:InterestExpense	$40.1M	2023-12-31	2024-02-29	10-K	24-002166
34	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.3B	2025-12-31	2026-02-26	10-K	26-020651
35	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.8B	2024-12-31	2026-02-26	10-K	26-020651
36	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.8B	2023-12-31	2026-02-26	10-K	26-020651
37	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.0B	2022-12-31	2025-02-27	10-K	25-001806
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$328.9M	2025-12-31	2026-02-26	10-K	26-020651
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2024-12-31	2026-02-26	10-K	26-020651
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$430.6M	2024-12-31	2026-02-26	10-K	26-020651
41	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.7B	2023-12-31	2026-02-26	10-K	26-020651
42	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$468.8M	2023-12-31	2026-02-26	10-K	26-020651
43	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.1B	2022-12-31	2025-02-27	10-K	25-001806
44	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$341.8M	2022-12-31	2025-02-27	10-K	25-001806
45	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$278.2M	2025-12-31	2026-02-26	10-K	26-020651
46	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$969.2M	2025-12-31	2026-02-26	10-K	26-020651
47	income tax	us-gaap:IncomeTaxExpenseBenefit	$227.6M	2025-12-31	2026-02-26	10-K	26-020651
48	current assets	us-gaap:AssetsCurrent	$3.9B	2024-12-31	2026-02-26	10-K	26-020651
49	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2024-12-31	2026-02-26	10-K	26-020651
50	assets	us-gaap:Assets	$10.5B	2023-12-31	2025-02-27	10-K	25-001806
51	assets	us-gaap:Assets	$10.3B	2022-12-31	2024-02-29	10-K	24-002166
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,733,277	2026-02-20	2026-02-26	10-K	26-020651
53	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,972,079	2025-02-21	2025-02-27	10-K	25-001806

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