# La-Z-Boy Inc.

# LZB

NYSE; consumer durables; SIC 2510, Household Furniture; CIK 0000057131

**C**

**middle fifth of 458 graded peers in the pooled consumer group**

rank 226 of 458; percentile 49.7; sampling error 2.3 points; lower is stronger

A B C D E

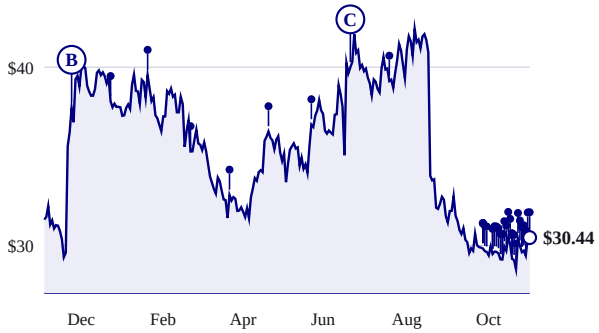
**C, the tortoise**



## Scoreboard

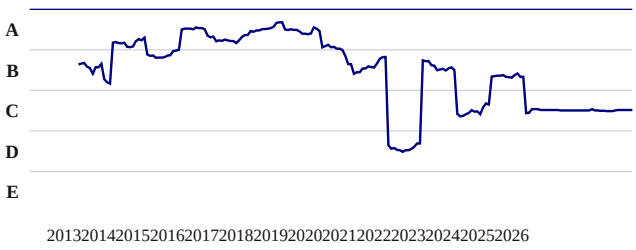
| | |
|---|---|
| **Profitability** | C<br>percentile 51.4 |
| **Solvency** | B/C<br>percentile 40.1 |
| **Growth and financing** | C<br>percentile 55.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 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 $2.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Jun 16, 2026<br>139 days before the rescan; latest periodic filing 10-Q received Aug 18, 2026 |
| **Last close** | $30.41<br>2026-10-30; market equity $1.2B; 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 Jun 16, 2026*

Edward M. Knabusch and Edwin J. Shoemaker started Floral City Furniture in 1927, and in 1928 the newly formed company introduced its first recliner. In 1941, we were incorporated in the state of Michigan as La-Z-Boy Chair Company, and in 1996 we changed our name to La-Z-Boy Incorporated. Today, our La-Z-Boy brand is one of the most recognized brands in the furniture industry. We are the leading global producer of reclining chairs and one of the largest manufacturers/distributors of residential furniture in the United States. The La-Z-Boy Stores retail network is the second largest retailer of single-branded furniture in the United States.

## 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 51.4** | | | | | | |
| Gross profitability | 45.9% | 34.4% | | 34.8 | 472 | 2026-04-25 |
| Return on invested capital | not computable | 8.9% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *latest aligned inputs end 2020-04-25; latest annual assets end 2026-04-25* | | | | | |
| Accruals ratio | (5.2%) | (5.1%) | 51.5 | 519 | 2026-04-25 |
| Gross margin stability, five years | 2.5 pts | 1.7 pts | 67.9 | 406 | 2026-04-25 |
| **Solvency, sleeve percentile 40.1** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-07-25* | | | | | |
| Altman Z double-prime | not computable | 2.13 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 2.08x | | | |
| *latest aligned inputs end 2020-04-25; latest annual assets end 2026-04-25* | | | | | |
| Interest coverage | not computable | 2.64x | | | |
| *latest aligned inputs end 2016-04-30; latest annual assets end 2026-04-25* | | | | | |
| Current ratio | 1.80x | 1.56x | 40.1 | 535 | 2026-04-25 |
| **Growth and financing, sleeve percentile 55.8** | | | | | |
| Revenue growth, three-year compound | (3.3%) | 1.4% | 69.5 | 480 | 2026-04-25 |
| Free cash flow growth, three-year compound | (2.1%) | 7.6% | 70.0 | 251 | 2026-04-25 |
| Reinvestment rate | (12.5%) | 13.6% | 71.3 | 266 | 2026-04-25 |
| Asset growth, three years | 3.1% | 1.7% | 42.4 | 485 | 2026-04-25 |
| Net share issuance, one year | (2.4%) | (0.3%) | 25.7 | 378 | 2026-06-09 |

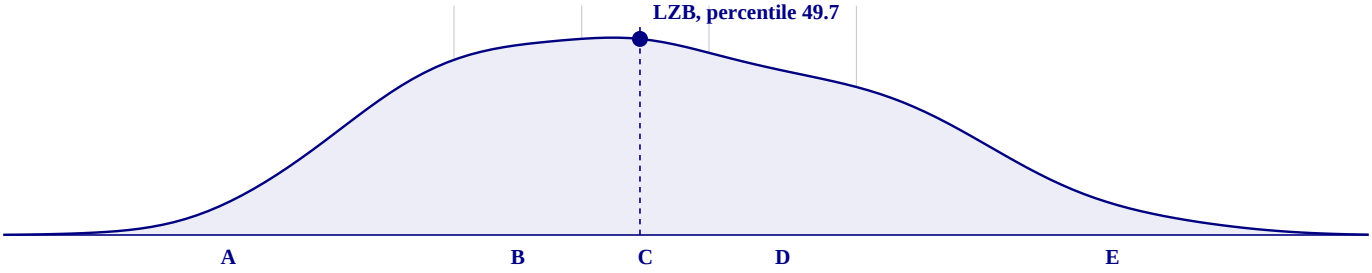
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 261,553,000 USD; Altman Z is not used |

## Among 458 peers

*consumer durables; 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 |
|---|---|---|---|---|
| 221 | Oxford Industries Inc. (OXM) | 48.8 | C | |
| 222 | Boise Cascade Co. (BCC) | 49.0 | C | |
| 223 | Harley-Davidson, Inc. (HOG) | 49.2 | C | fortress balance sheet |
| 224 | Scansource, Inc. (SCSC) | 49.4 | C | fortress balance sheet |
| 225 | Celsius Holdings, Inc. (CELH) | 49.6 | C | |
| 226 | La-Z-Boy Inc. (LZB) | 49.7 | C | fortress balance sheet |
| 227 | Reliance, Inc. (RS) | 49.8 | C | |
| 228 | Foster L B Co. (FSTR) | 50.2 | C | |
| 229 | BrightView Holdings, Inc. (BV) | 50.4 | C | |
| 230 | TD Synnex Corp. (SNX) | 50.6 | C | |
| 231 | Titan Machinery Inc. (TITN) | 51.0 | C | fortress balance sheet |

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## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (4.7%) | (1.3%) | 45 |
| Distance from 52-week high | (27.8%) | (22.8%) | 44 |
| EBIT to enterprise value | 13.6% | 4.9% | 93 |
| Free cash flow yield | 10.5% | 4.3% | 78 |
| Book value to price | 0.83 | 0.44 | 72 |
| Sales to price | 1.74 | 1.44 | 57 |
| Composite equity issuance, five years | (23.6%) | (16.4%) | 31 |
| Relative strength against the sector, log excess return | 0.04 | 0.04 | 51 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-04-25** | |
| 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 | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $267.3M |
| Operating cash flow, four quarters | $183.5M |
| Months of runway | not finite |
| Days since last periodic filing | 76 (10-Q received Aug 18, 2026) |
| Median daily dollar volume, 63 sessions | $19.6M |

## 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 | $936.6M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 2 | assets | us-gaap:Assets | $2.0B | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $118.8M | 2020-04-25 | 2022-06-21 | 10-K | 22-000031 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $115.2M | 2020-04-25 | 2022-06-21 | 10-K | 22-000031 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $36.2M | 2020-04-25 | 2022-06-21 | 10-K | 22-000031 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $0 | 2020-04-25 | 2020-06-23 | 10-K | 20-000035 |
| 7 | book equity | us-gaap:StockholdersEquity | $700.8M | 2020-04-25 | 2021-06-15 | 10-K | 21-000049 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $261.6M | 2020-04-25 | 2021-06-15 | 10-K | 21-000049 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $19,000 | 2019-04-27 | 2020-06-23 | 10-K | 20-000035 |
| 10 | book equity | us-gaap:StockholdersEquity | $682.5M | 2019-04-27 | 2020-06-23 | 10-K | 20-000035 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $129.8M | 2019-04-27 | 2020-06-23 | 10-K | 20-000035 |
| 12 | net income | us-gaap:NetIncomeLoss | $102.0M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $204.1M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 14 | assets | us-gaap:Assets | $1.9B | 2025-04-26 | 2026-06-16 | 10-K | 26-000019 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 16 | gross profit | us-gaap:GrossProfit | $926.4M | 2025-04-26 | 2026-06-16 | 10-K | 26-000019 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2025-04-26 | 2026-06-16 | 10-K | 26-000019 |
| 18 | gross profit | us-gaap:GrossProfit | $881.7M | 2024-04-27 | 2026-06-16 | 10-K | 26-000019 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2024-04-27 | 2026-06-16 | 10-K | 26-000019 |
| 20 | gross profit | us-gaap:GrossProfit | $964.7M | 2023-04-29 | 2025-06-17 | 10-K | 25-000029 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.3B | 2023-04-29 | 2025-06-17 | 10-K | 25-000029 |
| 22 | gross profit | us-gaap:GrossProfit | $879.8M | 2022-04-30 | 2024-06-17 | 10-K | 24-000028 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.4B | 2022-04-30 | 2024-06-17 | 10-K | 24-000028 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $31.2M | 2020-04-25 | 2022-06-21 | 10-K | 22-000031 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $125.3M | 2016-04-30 | 2018-06-19 | 10-K | 18-041060 |
| 26 | interest expense | us-gaap:InterestExpense | $486,000 | 2016-04-30 | 2016-06-21 | 10-K | 16-013932 |
| 27 | current assets | us-gaap:AssetsCurrent | $773.9M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $429.9M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $76.3M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $187.3M | 2025-04-26 | 2026-06-16 | 10-K | 26-000019 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $74.3M | 2025-04-26 | 2026-06-16 | 10-K | 26-000019 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $158.1M | 2024-04-27 | 2026-06-16 | 10-K | 26-000019 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $53.6M | 2024-04-27 | 2026-06-16 | 10-K | 26-000019 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $205.2M | 2023-04-29 | 2025-06-17 | 10-K | 25-000029 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $68.8M | 2023-04-29 | 2025-06-17 | 10-K | 25-000029 |
| 36 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $47.4M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 37 | operating income | us-gaap:OperatingIncomeLoss | $129.2M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 38 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $138.8M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 39 | income tax | us-gaap:IncomeTaxExpenseBenefit | $35.9M | 2026-04-25 | 2026-06-16 | 10-K | 26-000019 |
| 40 | current assets | us-gaap:AssetsCurrent | $805.7M | 2025-04-26 | 2026-06-16 | 10-K | 26-000019 |
| 41 | current liabilities | us-gaap:LiabilitiesCurrent | $420.8M | 2025-04-26 | 2026-06-16 | 10-K | 26-000019 |
| 42 | assets | us-gaap:Assets | $1.9B | 2024-04-27 | 2025-06-17 | 10-K | 25-000029 |
| 43 | assets | us-gaap:Assets | $1.9B | 2023-04-29 | 2024-06-17 | 10-K | 24-000028 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 39,897,378 | 2026-06-09 | 2026-06-16 | 10-K | 26-000019 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 40,880,790 | 2025-06-10 | 2025-06-17 | 10-K | 25-000029 |

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