MasterCraft Boat Holdings, Inc. MCFT

Nasdaq; manufacturing; SIC 3730, Ship & Boat Building & Repairing; CIK 0001638290

E

weakest fifth of 255 graded peers in manufacturing

rank 214 of 255; percentile 83.9; sampling error 3.0 points; lower is stronger

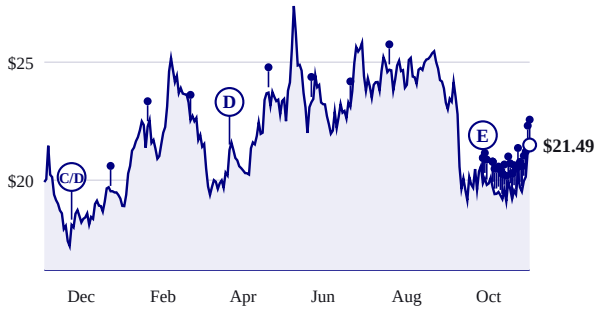
A B C D E

E, the bear



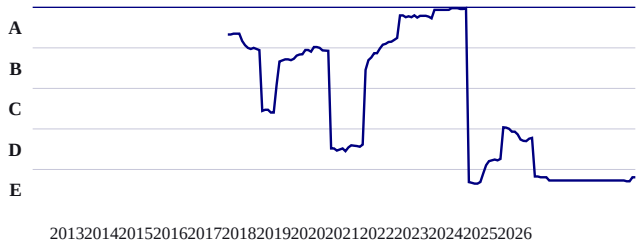
Scoreboard	
Profitability	C percentile 51.4
Solvency	C/D percentile 57.8
Growth and financing	D/E percentile 78.1
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $500.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution
Inputs computable	11 of 14
Graded from	filings received through Sep 10, 2026 53 days before the rescan; latest periodic filing 10-K received Sep 10, 2026
Last close	$21.54 2026-10-30; market equity $524.3M; 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 Sep 10, 2026

We are a leading innovator, designer, manufacturer, and marketer of recreational powerboats sold through our five brands, MasterCraft, Crest, Balise, Chaparral and Robalo. As a leader in recreational marine, we strive to deliver the best on-water experience through innovative, high-quality products with a relentless focus on the consumer. On May 15, 2026, we completed the merger with Marine Products, pursuant to which each share of Marine Products common stock, par value $0.10 per share, was converted into the right to receive 0.232 shares of our common stock, par value $0.01 per share and $2.43 cash, representing total merger consideration of approximately $284.2 million.

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	15.9%	21.9%		68.0	276	2026-06-30
Return on invested capital	not computable	9.7%				

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latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30						
Accruals ratio	(8.5%)	(3.6%)		23.5	307	2026-06-30
Gross margin stability, five years	2.8 pts	2.1 pts		62.7	229	2026-06-30
Solvency, sleeve percentile 57.8						
Twelve-month failure probability	0.04%	0.04%		41.2	35	2026-06-30
Altman Z double-prime	4.91	3.66		29.8	243	2026-06-30
Net debt to EBITDA	not computable	1.78x				
latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30						
Interest coverage	(5.18x)	5.09x		88.9	64	2026-06-30
Current ratio	1.56x	2.25x		71.5	324	2026-06-30
Growth and financing, sleeve percentile 78.1						
Revenue growth, three-year compound	(17.0%)	2.2%		97.0	269	2026-06-30
Free cash flow growth, three-year compound	(41.1%)	13.5%		97.9	141	2026-06-30
Reinvestment rate	not computable	26.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	12.2%	4.3%		21.7	277	2026-06-30
Net share issuance, one year	49.3%	0.01%		95.8	241	2026-09-04

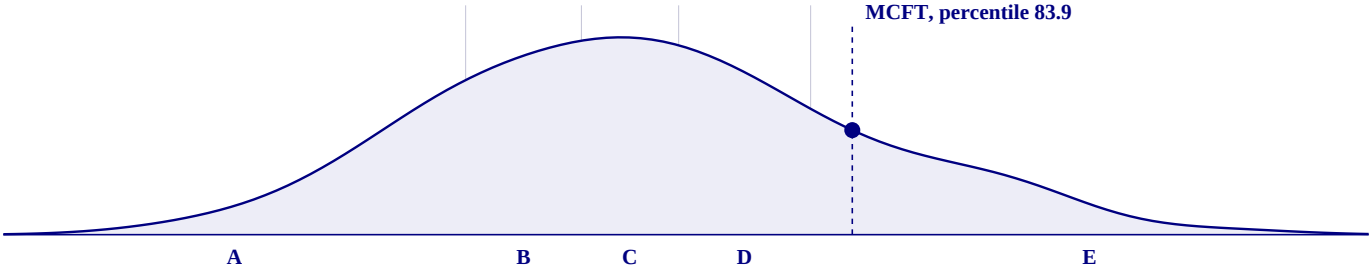
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 49.3%

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
209	Fuelcell Energy Inc. (FCEL)	81.9	D/E	fortress balance sheet
210	Polaris Inc. (PII)	82.3	D/E	
211	Innovate Corp. (VATE)	82.7	D/E	fortress balance sheet
212	Moving iMAGE Technologies Inc. (MITQ)	83.1	E	fortress balance sheet
213	Millerknoll, Inc. (MLKN)	83.5	E	
214	MasterCraft Boat Holdings, Inc. (MCFT)	83.9	E	dilution
215	Hillman Solutions Corp. (HLMN)	84.3	E	
216	O-I Glass, Inc. (OI)	84.6	E	
217	Sifco Industries Inc. (SIF)	85.0	E	fortress balance sheet
218	Clearwater Paper Corp. (CLW)	85.4	E	
219	Smurfit Westrock plc (SW)	85.8	E	

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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	(1.3%)	9.8%	37
Distance from 52-week high	(21.5%)	(26.2%)	58
EBIT to enterprise value	(0.2%)	4.2%	18
Free cash flow yield	4.3%	3.5%	59
Book value to price	0.73	0.36	78
Sales to price	0.67	0.53	58
Composite equity issuance, five years	24.6%	(9.6%)	84
Relative strength against the sector, log excess return	(0.10)	0.01	37

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$43.9M
Operating cash flow, four quarters	$30.5M
Months of runway	not finite
Days since last periodic filing	53 (10-K received Sep 10, 2026)
Median daily dollar volume, 63 sessions	$3.8M

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	$79.8M	2026-06-30	2026-09-10	10-K	26-387432
2	assets	us-gaap:Assets	$500.4M	2026-06-30	2026-09-10	10-K	26-387432
3	operating income	us-gaap:OperatingIncomeLoss	$27.5M	2024-06-30	2026-09-10	10-K	26-387432
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$30.0M	2024-06-30	2026-09-10	10-K	26-387432
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$6.7M	2024-06-30	2026-09-10	10-K	26-387432
6	total debt	us-gaap:LongTermDebt	$49.3M	2024-06-30	2025-08-27	10-K	25-111682
7	book equity	us-gaap:StockholdersEquity	$183.7M	2024-06-30	2025-08-27	10-K	25-111682
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.4M	2024-06-30	2025-08-27	10-K	25-111682
9	total debt	us-gaap:LongTermDebt	$53.7M	2023-06-30	2024-08-30	10-K	24-102002
10	book equity	us-gaap:StockholdersEquity	$192.0M	2023-06-30	2024-08-30	10-K	24-102002
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.8M	2023-06-30	2024-08-30	10-K	24-102002
12	net income	us-gaap:NetIncomeLoss	-$1.7M	2026-06-30	2026-09-10	10-K	26-387432
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$30.5M	2026-06-30	2026-09-10	10-K	26-387432
14	assets	us-gaap:Assets	$259.9M	2025-06-30	2026-09-10	10-K	26-387432
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$348.9M	2026-06-30	2026-09-10	10-K	26-387432
16	gross profit	us-gaap:GrossProfit	$56.9M	2025-06-30	2026-09-10	10-K	26-387432
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$284.2M	2025-06-30	2026-09-10	10-K	26-387432
18	gross profit	us-gaap:GrossProfit	$71.6M	2024-06-30	2026-09-10	10-K	26-387432

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$322.4M	2024-06-30	2026-09-10	10-K	26-387432
20	gross profit	us-gaap:GrossProfit	$168.7M	2023-06-30	2025-08-27	10-K	25-111682
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$609.9M	2023-06-30	2025-08-27	10-K	25-111682
22	gross profit	us-gaap:GrossProfit	$168.2M	2022-06-30	2024-08-30	10-K	24-102002
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$641.6M	2022-06-30	2024-08-30	10-K	24-102002
24	current assets	us-gaap:AssetsCurrent	$152.7M	2026-06-30	2026-09-10	10-K	26-387432
25	current liabilities	us-gaap:LiabilitiesCurrent	$97.7M	2026-06-30	2026-09-10	10-K	26-387432
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$129.0M	2026-06-30	2026-09-10	10-K	26-387432
27	operating income	us-gaap:OperatingIncomeLoss	-$1.1M	2026-06-30	2026-09-10	10-K	26-387432
28	book equity	us-gaap:StockholdersEquity	$381.1M	2026-06-30	2026-09-10	10-K	26-387432
29	liabilities	us-gaap:Liabilities	$119.1M	2026-06-30	2026-09-10	10-K	26-387432
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$8.4M	2024-06-30	2026-09-10	10-K	26-387432
31	interest expense	us-gaap:InterestExpense	$215,000	2026-06-30	2026-09-10	10-K	26-387432
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.1M	2026-06-30	2026-09-10	10-K	26-387432
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.6M	2025-06-30	2026-09-10	10-K	26-387432
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.2M	2025-06-30	2026-09-10	10-K	26-387432
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$12.5M	2024-06-30	2026-09-10	10-K	26-387432
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.5M	2024-06-30	2026-09-10	10-K	26-387432
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$134.2M	2023-06-30	2025-08-27	10-K	25-111682
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$24.6M	2023-06-30	2025-08-27	10-K	25-111682
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$13.7M	2026-06-30	2026-09-10	10-K	26-387432
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.3M	2026-06-30	2026-09-10	10-K	26-387432
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.9M	2026-06-30	2026-09-10	10-K	26-387432
42	current assets	us-gaap:AssetsCurrent	$121.2M	2025-06-30	2026-09-10	10-K	26-387432
43	current liabilities	us-gaap:LiabilitiesCurrent	$65.2M	2025-06-30	2026-09-10	10-K	26-387432
44	assets	us-gaap:Assets	$318.0M	2024-06-30	2025-08-27	10-K	25-111682
45	assets	us-gaap:Assets	$354.0M	2023-06-30	2024-08-30	10-K	24-102002
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	24,339,371	2026-09-04	2026-09-10	10-K	26-387432
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,306,356	2025-08-22	2025-08-27	10-K	25-111682

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