Donaldson Co. Inc.

DCI

NYSE; manufacturing; SIC 3564, Industrial & Commercial Fans & Blowers & Air Purifing Equip; CIK 0000029644

A/B

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

rank 55 of 255; percentile 21.3; sampling error 3.0 points; lower is stronger

A B C D E

A/B, the bull



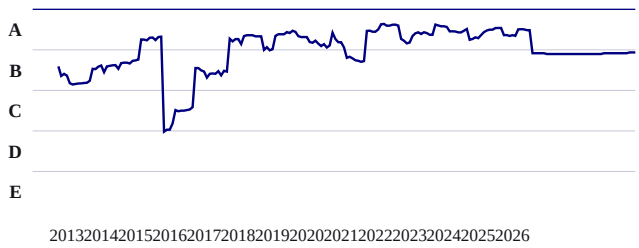
Scoreboard	
Profitability	B percentile 30.4
Solvency	B/C percentile 39.5
Growth and financing	C percentile 46.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Sep 25, 2026 40 days before the rescan; latest periodic filing 10-K received Sep 25, 2026
Last close	$85.98 2026-11-03; market equity $10.0B; 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 25, 2026

Founded in 1915, Donaldson Company, Inc. (the Company or Donaldson) is a global leader in technology-led filtration products and solutions, serving a broad range of industries and advanced markets. Donaldson's diverse and skilled employees at more than 150 locations on six continents, 79 of which are manufacturing and/or distribution centers, partner with customers - from small business owners to the world's largest original equipment manufacturer (OEM) brands - to solve complex filtration challenges.

The fourteen inputs

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

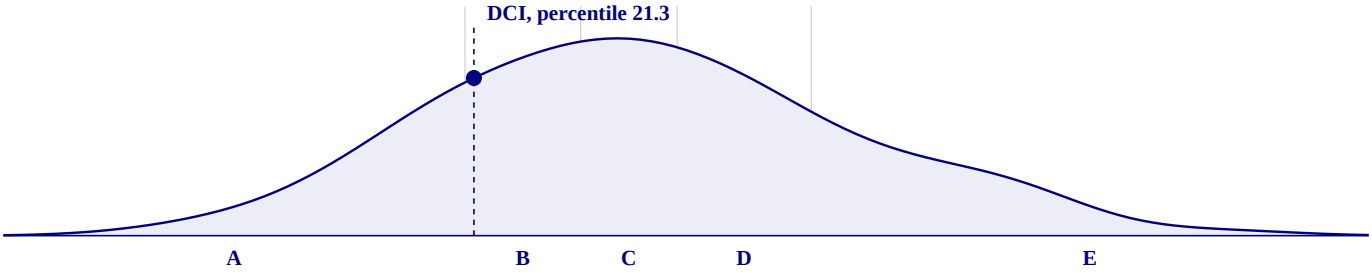
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 30.4						
Gross profitability	33.8%	21.9%		15.7	275	2026-07-31
Return on invested capital	19.8%	9.7%		17.0	101	2026-07-31
Accruals ratio	(1.1%)	(3.6%)		72.8	306	2026-07-31
Gross margin stability, five years	1.1 pts	2.1 pts		16.2	229	2026-07-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Solvency, sleeve percentile 39.5						
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	5.66	3.66	25.3	242	2026-07-31	
Net debt to EBITDA	1.46x	1.78x	38.3	121	2026-07-31	
Interest coverage	not computable	5.09x				
latest aligned inputs end 2023-07-31; latest annual assets end 2026-07-31						
Current ratio	2.08x	2.25x	55.0	323	2026-07-31	
Growth and financing, sleeve percentile 46.9						
Revenue growth, three-year compound	4.2%	2.2%	39.6	269	2026-07-31	
Free cash flow growth, three-year compound	0.02%	13.5%	75.7	141	2026-07-31	
Reinvestment rate	26.4%	26.1%	49.3	139	2026-07-31	
Asset growth, three years	12.9%	4.3%	20.3	277	2026-07-31	
Net share issuance, one year	0.00%	0.01%	49.6	241	2026-09-11	

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
50	Miller Industries Inc. (MLR)	19.3	A/B	
51	Toro Co. (TTC)	19.7	A/B	
52	Taylor Devices, Inc. (TAYD)	20.1	A/B	
53	Idex Corp. (IEX)	20.5	A/B	
54	Curtiss Wright Corp. (CW)	20.9	A/B	
55	Donaldson Co. Inc. (DCI)	21.3	A/B	
56	Middleby Corp. (MIDD)	21.7	A/B	
57	Quanex Building Products Corp. (NX)	22.0	A/B	
58	Valmont Industries Inc. (VMI)	22.4	A/B	
59	Aptargroup, Inc. (ATR)	22.8	A/B	
60	AAR Corp. (AIR)	23.2	B	

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	4.7%	9.8%	42
Distance from 52-week high	(22.3%)	(23.8%)	53
EBIT to enterprise value	5.5%	4.1%	64
Free cash flow yield	4.3%	3.4%	59
Book value to price	0.18	0.36	19
Sales to price	0.39	0.53	36
Composite equity issuance, five years	(14.4%)	(9.6%)	35
Relative strength against the sector, log excess return	(0.04)	0.01	42

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-07-31	
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$250.4M
Operating cash flow, four quarters	$493.7M
Months of runway	not finite
Days since last periodic filing	40 (10-K received Sep 25, 2026)
Median daily dollar volume, 63 sessions	$50.4M

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	$1.3B	2026-07-31	2026-09-25	10-K	26-000085
2	assets	us-gaap:Assets	$4.0B	2026-07-31	2026-09-25	10-K	26-000085
3	operating income	us-gaap:OperatingIncomeLoss	$599.9M	2026-07-31	2026-09-25	10-K	26-000085
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$585.8M	2026-07-31	2026-09-25	10-K	26-000085
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$132.0M	2026-07-31	2026-09-25	10-K	26-000085
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.3B	2026-07-31	2026-09-25	10-K	26-000085
7	book equity	us-gaap:StockholdersEquity	$1.8B	2026-07-31	2026-09-25	10-K	26-000085
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$250.4M	2026-07-31	2026-09-25	10-K	26-000085
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$630.4M	2025-07-31	2026-09-25	10-K	26-000085
10	book equity	us-gaap:StockholdersEquity	$1.5B	2025-07-31	2026-09-25	10-K	26-000085
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$180.4M	2025-07-31	2026-09-25	10-K	26-000085
12	net income	us-gaap:NetIncomeLoss	$453.8M	2026-07-31	2026-09-25	10-K	26-000085
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$493.7M	2026-07-31	2026-09-25	10-K	26-000085
14	assets	us-gaap:Assets	$3.0B	2025-07-31	2026-09-25	10-K	26-000085
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.9B	2026-07-31	2026-09-25	10-K	26-000085
16	gross profit	us-gaap:GrossProfit	$1.3B	2025-07-31	2026-09-25	10-K	26-000085
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.7B	2025-07-31	2026-09-25	10-K	26-000085
18	gross profit	us-gaap:GrossProfit	$1.3B	2024-07-31	2026-09-25	10-K	26-000085
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.6B	2024-07-31	2026-09-25	10-K	26-000085
20	gross profit	us-gaap:GrossProfit	$1.2B	2023-07-31	2025-09-26	10-K	25-000098
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.4B	2023-07-31	2025-09-26	10-K	25-000098
22	gross profit	us-gaap:GrossProfit	$1.1B	2022-07-31	2024-09-27	10-K	24-000111
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.3B	2022-07-31	2024-09-27	10-K	24-000111
24	current assets	us-gaap:AssetsCurrent	$1.7B	2026-07-31	2026-09-25	10-K	26-000085
25	current liabilities	us-gaap:LiabilitiesCurrent	$804.1M	2026-07-31	2026-09-25	10-K	26-000085
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.9B	2026-07-31	2026-09-25	10-K	26-000085
27	liabilities	us-gaap:Liabilities	$2.2B	2026-07-31	2026-09-25	10-K	26-000085
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$106.0M	2026-07-31	2026-09-25	10-K	26-000085
29	operating income	us-gaap:OperatingIncomeLoss	$480.2M	2023-07-31	2025-09-26	10-K	25-000098
30	interest expense	us-gaap:InterestExpense	$19.2M	2023-07-31	2023-09-22	10-K	23-000085
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$67.4M	2026-07-31	2026-09-25	10-K	26-000085

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$418.8M	2025-07-31	2026-09-25	10-K	26-000085
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.9M	2025-07-31	2026-09-25	10-K	26-000085
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$492.5M	2024-07-31	2026-09-25	10-K	26-000085
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$85.6M	2024-07-31	2026-09-25	10-K	26-000085
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$544.5M	2023-07-31	2025-09-26	10-K	25-000098
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$118.5M	2023-07-31	2025-09-26	10-K	25-000098
38	current assets	us-gaap:AssetsCurrent	$1.5B	2025-07-31	2026-09-25	10-K	26-000085
39	current liabilities	us-gaap:LiabilitiesCurrent	$757.2M	2025-07-31	2026-09-25	10-K	26-000085
40	assets	us-gaap:Assets	$2.9B	2024-07-31	2025-09-26	10-K	25-000098
41	assets	us-gaap:Assets	$2.8B	2023-07-31	2025-09-26	10-K	25-000098
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,910,129	2026-09-11	2026-09-25	10-K	26-000085
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,907,357	2025-09-12	2025-09-26	10-K	25-000098

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.