# Acco Brands Corp. ACCO

NYSE; consumer nondurables; SIC 2780, Blankbooks, Looseleaf Binders & Bookbindg & Relatd Work; CIK 0000712034

# D/E

**on the D/E boundary of 124 graded peers in consumer nond...**

rank 96 of 124; percentile 77.2; sampling error 3.8 points; lower is stronger

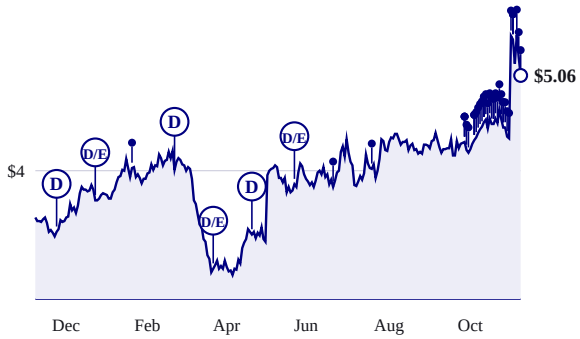
A B C D E

**D/E, the sloth**



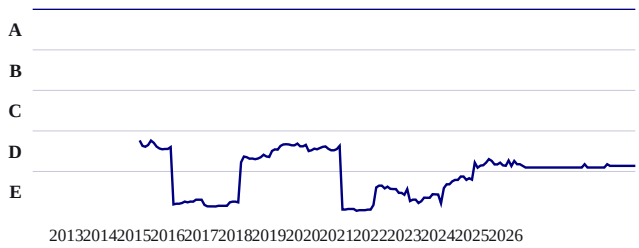
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 62.2 |
| **Solvency** | C/D<br>percentile 58.8 |
| **Growth and financing** | C/D<br>percentile 59.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer 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 $2.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Mar 9, 2026<br>243 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026 |
| **Last close** | $5.08<br>2026-11-06; market equity $468.6M; 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 Mar 9, 2026*

As a result of this seasonality, our inventory and working capital needs fluctuate significantly throughout the year. In addition, our customers often change their order patterns for peak seasons, making forecasting of production schedules and inventory purchases more challenging. These fluctuations have impacted our ability to accurately forecast our inventory and working capital needs as well as our operating results.

## The fourteen inputs

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

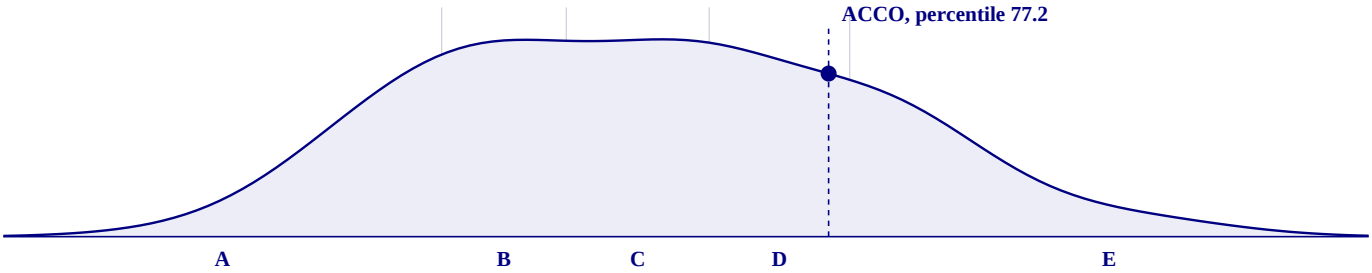
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 62.2** | | | | | | |
| Gross profitability | 22.2% | 29.8% | | 58.7 | 144 | 2025-12-31 |
| Return on invested capital | not computable | 5.6% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (1.2%) | (5.1%) | | 78.4 | 149 | 2025-12-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 1.9 pts | 1.9 pts | 49.6 | 116 | 2025-12-31 |
| **Solvency, sleeve percentile 58.8** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 0.57 | 3.11 | 70.3 | 119 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.54x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | 2.02x | 2.51x | 54.8 | 43 | 2025-12-31 |
| Current ratio | 1.61x | 1.81x | 51.3 | 153 | 2025-12-31 |
| **Growth and financing, sleeve percentile 59.8** | | | | | |
| Revenue growth, three-year compound | (7.8%) | 0.2% | 84.8 | 133 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 14.9% | | | |
| *latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31* | | | | | |
| Reinvestment rate | not computable | 11.0% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (6.9%) | 0.2% | 79.7 | 134 | 2025-12-31 |
| Net share issuance, one year | (2.9%) | 0.03% | 14.7 | 103 | 2026-03-02 |

## Among 124 peers

*consumer nondurables; 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 |
|---|---|---|---|---|
| 91 | Village Farms International, Inc. (VFF) | 73.2 | D | fortress balance sheet |
| 92 | General Mills Inc. (GIS) | 74.0 | D | |
| 93 | J M Smucker Co. (SJM) | 74.8 | D | |
| 94 | Laird Superfood, Inc. (LSF) | 75.6 | D | fortress balance sheet |
| 95 | Capri Holdings Ltd. (CPRI) | 76.4 | D/E | |
| 96 | Acco Brands Corp. (ACCO) | 77.2 | D/E | |
| 97 | Conagra Brands Inc. (CAG) | 78.0 | D/E | |
| 98 | Barfresh Food Group Inc. (BRFH) | 78.9 | D/E | late filer, fortress balance sheet |
| 99 | Callaway Golf Co. (CALY) | 79.7 | D/E | |
| 100 | Westrock Coffee Co. (WEST) | 80.5 | D/E | |
| 101 | B&G Foods, Inc. (BGS) | 81.3 | D/E | |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 21.7% | (1.3%) | 74 |
| Distance from 52-week high | (8.2%) | (21.6%) | 77 |
| EBIT to enterprise value | not computable | 3.5% | |
| Free cash flow yield | 12.8% | 4.2% | 85 |
| Book value to price | 1.48 | 0.55 | 89 |
| Sales to price | 3.26 | 1.23 | 85 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | (36.1%) | (16.7%) | 9 |
| Relative strength against the sector, log excess return | 0.12 | (0.09) | 74 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2025-12-31** | |
| 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 | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 8 (10-Q received Oct 30, 2026) |
| Median daily dollar volume, 63 sessions | $3.0M |

## 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 | $500.0M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 2 | assets | us-gaap:Assets | $2.3B | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 3 | net income | us-gaap:NetIncomeLoss | $41.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $68.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 5 | assets | us-gaap:Assets | $2.2B | 2024-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 7 | gross profit | us-gaap:GrossProfit | $555.4M | 2024-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2024-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 9 | gross profit | us-gaap:GrossProfit | $598.3M | 2023-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.8B | 2023-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 11 | gross profit | us-gaap:GrossProfit | $552.3M | 2022-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2022-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 13 | gross profit | us-gaap:GrossProfit | $614.9M | 2021-12-31 | 2024-02-23 | 10-K | 24-019211 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2021-12-31 | 2024-02-23 | 10-K | 24-019211 |
| 15 | current assets | us-gaap:AssetsCurrent | $750.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $465.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$675.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $92.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 19 | book equity | us-gaap:StockholdersEquity | $664.6M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 20 | liabilities | us-gaap:Liabilities | $1.6B | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 21 | interest expense | us-gaap:InterestExpense | $45.8M | 2025-12-31 | 2026-03-09 | 10-K | 26-098616 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $77.6M | 2022-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $17.7M | 2022-12-31 | 2023-02-24 | 10-K | 23-004360 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $159.6M | 2021-12-31 | 2024-02-23 | 10-K | 24-019211 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $21.2M | 2021-12-31 | 2023-02-24 | 10-K | 23-004360 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $119.2M | 2020-12-31 | 2023-02-24 | 10-K | 23-004360 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $15.3M | 2020-12-31 | 2023-02-24 | 10-K | 23-004360 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $203.9M | 2019-12-31 | 2022-02-23 | 10-K | 22-000009 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $32.8M | 2019-12-31 | 2022-02-23 | 10-K | 22-000009 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 30 | depreciation amortization | us-gaap:Depreciation | $37.9M | 2022-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | $34.8M | 2022-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 32 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $14.9M | 2022-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 33 | income tax | us-gaap:IncomeTaxExpenseBenefit | $28.1M | 2022-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 34 | current assets | us-gaap:AssetsCurrent | $882.3M | 2022-12-31 | 2024-02-23 | 10-K | 24-019211 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $589.0M | 2022-12-31 | 2024-02-23 | 10-K | 24-019211 |
| 36 | current assets | us-gaap:AssetsCurrent | $924.9M | 2021-12-31 | 2023-02-24 | 10-K | 23-004360 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $708.6M | 2021-12-31 | 2023-02-24 | 10-K | 23-004360 |
| 38 | assets | us-gaap:Assets | $2.6B | 2023-12-31 | 2025-02-21 | 10-K | 25-024931 |
| 39 | assets | us-gaap:Assets | $2.8B | 2022-12-31 | 2024-02-23 | 10-K | 24-019211 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 90,170,277 | 2026-03-02 | 2026-03-09 | 10-K | 26-098616 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 92,881,008 | 2025-02-13 | 2025-02-21 | 10-K | 25-024931 |

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