Apogee Enterprises, Inc.

APOG

Nasdaq; manufacturing; SIC 3231, Glass Products, Made of Purchased Glass; CIK 0000006845

C

middle fifth of 254 graded peers in manufacturing

rank 115 of 254; percentile 45.1; sampling error 3.0 points; lower is stronger

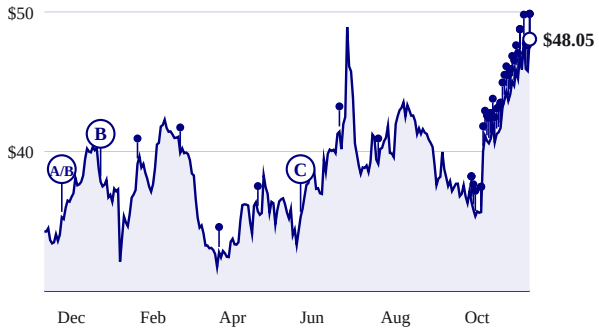
A B C D E

C, the tortoise



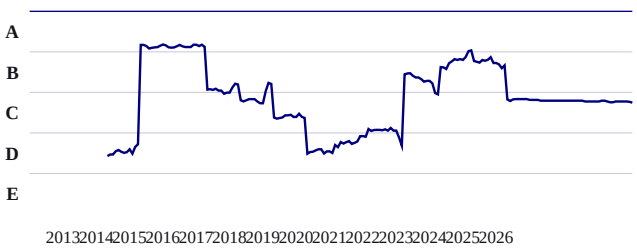
Scoreboard	
Profitability	B/C percentile 41.5
Solvency	C percentile 49.3
Growth and financing	C percentile 50.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.1B
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 Apr 24, 2026 200 days before the rescan; latest periodic filing 10-Q received Oct 6, 2026
Last close	$48.21 2026-11-09; market equity $1.0B; 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 Apr 24, 2026

Apogee Enterprises, Inc. (Apogee, we, us, our or the Company) was incorporated under the laws of the State of Minnesota in 1949. We are a leading provider of architectural building products and services, as well as high-performance coated materials used in a variety of applications. ?The Architectural Metals Segment designs, engineers, fabricates and finishes aluminum window, curtainwall, storefront and entrance systems used primarily in non-residential construction. In fiscal 2026, this segment accounted for approximately 36% of our net sales.

The fourteen inputs

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

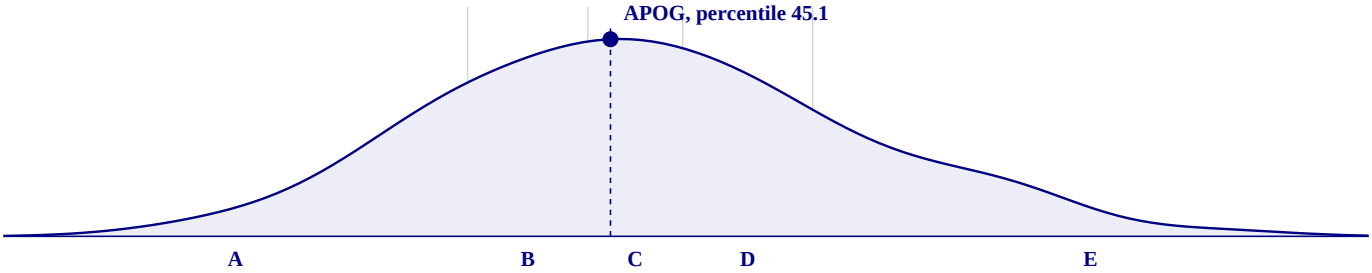
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.5						
Gross profitability	28.5%	22.0%		24.5	274	2026-02-28
Return on invested capital	8.2%	9.7%		59.6	100	2026-02-28
Accruals ratio	(5.9%)	(3.7%)		33.2	305	2026-02-28

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Gross margin stability, five years	2.1 pts	2.1 pts	48.5	228	2026-02-28
Solvency, sleeve percentile 49.3					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-08-29					
Altman Z double-prime	not computable	3.72			
one or more required annual facts are missing					
Net debt to EBITDA	1.43x	1.77x	37.8	120	2026-02-28
Interest coverage	6.04x	5.09x	43.5	63	2026-02-28
Current ratio	1.65x	2.26x	66.7	322	2026-02-28
Growth and financing, sleeve percentile 50.9					
Revenue growth, three-year compound	(0.8%)	2.2%	64.4	268	2026-02-28
Free cash flow growth, three-year compound	18.3%	13.7%	44.6	140	2026-02-28
Reinvestment rate	(11.5%)	25.7%	75.2	138	2026-02-28
Asset growth, three years	7.0%	4.1%	35.3	276	2026-02-28
Net share issuance, one year	(0.9%)	0.00%	35.1	240	2026-04-17

Among 254 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
110	Belden Inc. (BDC)	43.1	C	
111	Honeywell International Inc. (HON)	43.5	C	
112	CPS Technologies (CPSH)	43.9	C	fortress balance sheet
113	Packaging Corp. OF America (PKG)	44.3	C	dilution
114	Fuel Tech, Inc. (FTEK)	44.7	C	
115	Apogee Enterprises, Inc. (APOG)	45.1	C	
116	Serve Robotics Inc. (SERV)	45.5	C	dilution, short runway
117	Terex Corp. (TEX)	45.8	C	dilution
118	Huntington Ingalls Industries, Inc. (HII)	46.2	C	
119	Dnow Inc. (DNOW)	46.6	C	dilution
120	HNI Corp. (HNI)	47.0	C	dilution

What the price implies

at the 2026-11-09 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(1.3%)	9.8%	38
Distance from 52-week high	(1.8%)	(24.4%)	95
EBIT to enterprise value	7.0%	4.1%	81
Free cash flow yield	9.5%	3.4%	90
Book value to price	0.52	0.35	67
Sales to price	1.40	0.54	78
Composite equity issuance, five years	(33.0%)	(9.6%)	9
Relative strength against the sector, log excess return	(0.10)	0.01	38

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-02-28	
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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$36.5M
Operating cash flow, four quarters	$128.4M
Months of runway	not finite
Days since last periodic filing	35 (10-Q received Oct 6, 2026)
Median daily dollar volume, 63 sessions	$10.7M

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	$319.5M	2026-02-28	2026-04-24	10-K	26-000023
2	assets	us-gaap:Assets	$1.1B	2026-02-28	2026-04-24	10-K	26-000023
3	operating income	us-gaap:OperatingIncomeLoss	$84.5M	2026-02-28	2026-04-24	10-K	26-000023
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$77.5M	2026-02-28	2026-04-24	10-K	26-000023
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$23.3M	2026-02-28	2026-04-24	10-K	26-000023
6	total debt	us-gaap:LongTermDebt	$232.3M	2026-02-28	2026-04-24	10-K	26-000023
7	book equity	us-gaap:StockholdersEquity	$511.8M	2026-02-28	2026-04-24	10-K	26-000023
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$39.5M	2026-02-28	2026-04-24	10-K	26-000023
9	total debt	us-gaap:LongTermDebt	$285.0M	2025-03-01	2025-04-24	10-K	25-000049
10	book equity	us-gaap:StockholdersEquity	$487.9M	2025-03-01	2026-04-24	10-K	26-000023
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$41.4M	2025-03-01	2026-04-24	10-K	26-000023
12	net income	us-gaap:NetIncomeLoss	$54.1M	2026-02-28	2026-04-24	10-K	26-000023
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$122.5M	2026-02-28	2026-04-24	10-K	26-000023
14	assets	us-gaap:Assets	$1.2B	2025-03-01	2026-04-24	10-K	26-000023
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2026-02-28	2026-04-24	10-K	26-000023
16	gross profit	us-gaap:GrossProfit	$359.9M	2025-03-01	2026-04-24	10-K	26-000023
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2025-03-01	2026-04-24	10-K	26-000023
18	gross profit	us-gaap:GrossProfit	$367.1M	2024-03-02	2026-04-24	10-K	26-000023
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2024-03-02	2026-04-24	10-K	26-000023
20	gross profit	us-gaap:GrossProfit	$335.3M	2023-02-25	2025-04-24	10-K	25-000049
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2023-02-25	2025-04-24	10-K	25-000049
22	gross profit	us-gaap:GrossProfit	$274.2M	2022-02-26	2024-04-26	10-K	24-000088
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2022-02-26	2024-04-26	10-K	24-000088
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$50.0M	2026-02-28	2026-04-24	10-K	26-000023
25	interest expense	us-gaap:InterestExpense	$14.0M	2026-02-28	2026-04-24	10-K	26-000023
26	current assets	us-gaap:AssetsCurrent	$439.4M	2026-02-28	2026-04-24	10-K	26-000023
27	current liabilities	us-gaap:LiabilitiesCurrent	$266.9M	2026-02-28	2026-04-24	10-K	26-000023
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$27.3M	2026-02-28	2026-04-24	10-K	26-000023
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$125.2M	2025-03-01	2026-04-24	10-K	26-000023
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35.6M	2025-03-01	2026-04-24	10-K	26-000023
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$204.2M	2024-03-02	2026-04-24	10-K	26-000023

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$43.2M	2024-03-02	2026-04-24	10-K	26-000023
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$102.7M	2023-02-25	2025-04-24	10-K	25-000049
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$45.2M	2023-02-25	2025-04-24	10-K	25-000049
35	current assets	us-gaap:AssetsCurrent	$442.1M	2025-03-01	2026-04-24	10-K	26-000023
36	current liabilities	us-gaap:LiabilitiesCurrent	$285.5M	2025-03-01	2026-04-24	10-K	26-000023
37	assets	us-gaap:Assets	$884.1M	2024-03-02	2026-04-24	10-K	26-000023
38	assets	us-gaap:Assets	$915.4M	2023-02-25	2025-04-24	10-K	25-000049
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,220,737	2026-04-17	2026-04-24	10-K	26-000023
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,419,290	2025-04-18	2025-04-24	10-K	25-000049

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