Ennis, Inc.

EBF

NYSE; manufacturing; SIC 2761, Manifold Business Forms; CIK 0000033002

A

strongest fifth of 254 graded peers in manufacturing

rank 25 of 254; percentile 9.5; sampling error 3.0 points; lower is stronger

A B C D E

A, the bull



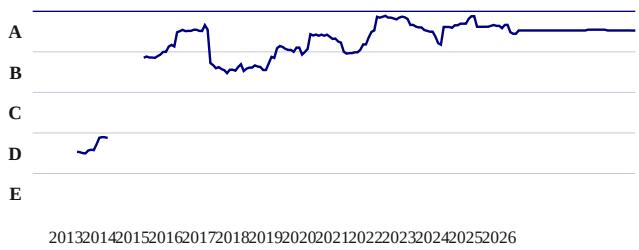
Scoreboard	
Profitability	B percentile 26.7
Solvency	A percentile 12.4
Growth and financing	D percentile 67.2
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $356.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through May 8, 2026 186 days before the rescan; latest periodic filing 10-Q received Oct 5, 2026
Last close	$20.96 2026-11-09; market equity $530.8M; 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 May 8, 2026

Ennis, Inc. (collectively with its subsidiaries, the "Company," "Registrant," "Ennis," or "we," "us," or "our") was organized under the laws of Texas in 1909. Ennis is primarily a "trade printer" that manufactures a broad range of printed products that are resold throughout the United States through a network of independent distributors. This distributor channel encompasses independent print distributors, commercial printers, direct mail, fulfillment companies, payroll and accounts payable software companies, and advertising agencies, among others. We also sell products to many of our competitors to satisfy their customers' needs.

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 26.7						
Gross profitability	33.7%	22.0%		16.1	274	2026-02-28
Return on invested capital	not computable	9.7%				

a prior annual debt, equity, and cash observation is required

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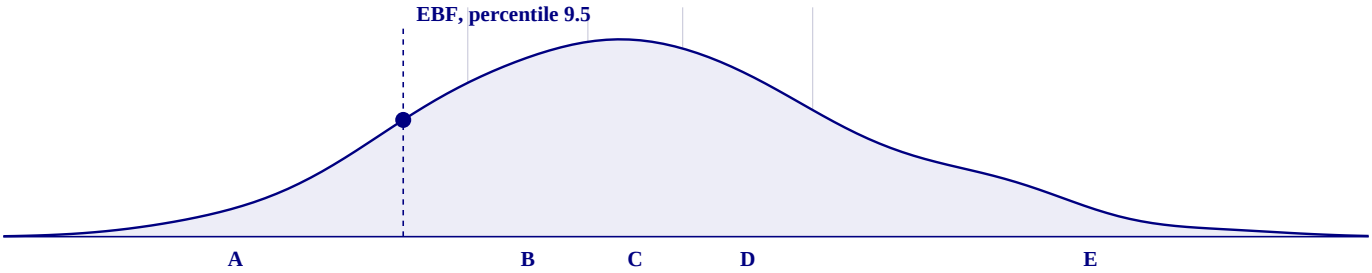
Accruals ratio	(2.9%)	(3.7%)	56.6	305	2026-02-28
Gross margin stability, five years	0.7 pts	2.1 pts	7.5	228	2026-02-28
Solvency, sleeve percentile 12.4					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	11.33	3.72	5.8	241	2026-02-28
Net debt to EBITDA	not computable	1.77x			
latest aligned inputs end 2013-02-28; latest annual assets end 2026-02-28					
Interest coverage	not computable	5.09x			
latest aligned inputs end 2024-02-29; latest annual assets end 2026-02-28					
Current ratio	3.72x	2.26x	19.0	322	2026-02-28
Growth and financing, sleeve percentile 67.2					
Revenue growth, three-year compound	(3.1%)	2.2%	74.2	268	2026-02-28
Free cash flow growth, three-year compound	(1.1%)	13.7%	79.1	140	2026-02-28
Reinvestment rate	(53.2%)	25.7%	89.1	138	2026-02-28
Asset growth, three years	(3.2%)	4.1%	78.2	276	2026-02-28
Net share issuance, one year	(2.9%)	0.00%	15.5	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
20	Watts Water Technologies Inc. (WTS)	7.5	A	fortress balance sheet
21	BWX Technologies, Inc. (BWXT)	7.9	A	
22	LAM Research Corp. (LRCX)	8.3	A	fortress balance sheet
23	Eagle Materials Inc. (EXP)	8.7	A	
24	Energy Recovery, Inc. (ERII)	9.1	A	fortress balance sheet
25	Ennis, Inc. (EBF)	9.5	A	
26	Astronics Corp. (ATRO)	9.9	A	
27	SPX Technologies, Inc. (SPXC)	10.3	A	
28	Howmet Aerospace Inc. (HWM)	10.7	A	
29	Lennox International Inc. (LII)	11.1	A	
30	TechnipFMC plc (FTI)	11.5	A	fortress balance sheet

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	40.8%	9.8%	75
Distance from 52-week high	(8.5%)	(24.4%)	84
EBIT to enterprise value	9.9%	4.1%	90
Free cash flow yield	7.7%	3.4%	86
Book value to price	0.59	0.35	71
Sales to price	0.74	0.54	61

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Composite equity issuance, five years	(40.0%)	(9.6%)	5
Relative strength against the sector, log excess return	0.26	0.01	75

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-02-28	
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	$54.0M
Operating cash flow, four quarters	$68.4M
Months of runway	not finite
Days since last periodic filing	36 (10-Q received Oct 5, 2026)
Median daily dollar volume, 63 sessions	$3.4M

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	$120.4M	2026-02-28	2026-05-08	10-K	26-213764
2	assets	us-gaap:Assets	$356.9M	2026-02-28	2026-05-08	10-K	26-213764
3	operating income	us-gaap:OperatingIncomeLoss	$40.4M	2013-02-28	2015-05-08	10-K	15-178878
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$38.6M	2013-02-28	2015-05-08	10-K	15-178878
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$13.9M	2013-02-28	2015-05-08	10-K	15-178878
6	total debt	us-gaap:LongTermDebt	$57.5M	2013-02-28	2013-05-10	10-K	13-214067
7	book equity	us-gaap:StockholdersEquity	$361.2M	2013-02-28	2015-05-08	10-K	15-178878
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.2M	2013-02-28	2015-05-08	10-K	15-178878
9	net income	us-gaap:NetIncomeLoss	$42.6M	2026-02-28	2026-05-08	10-K	26-213764
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$52.7M	2026-02-28	2026-05-08	10-K	26-213764
11	assets	us-gaap:Assets	$348.9M	2025-02-28	2026-05-08	10-K	26-213764
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$392.4M	2026-02-28	2026-05-08	10-K	26-213764
13	gross profit	us-gaap:GrossProfit	$117.3M	2025-02-28	2026-05-08	10-K	26-213764
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$394.6M	2025-02-28	2026-05-08	10-K	26-213764
15	gross profit	us-gaap:GrossProfit	$125.3M	2024-02-29	2026-05-08	10-K	26-213764
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$420.1M	2024-02-29	2026-05-08	10-K	26-213764
17	gross profit	us-gaap:GrossProfit	$131.1M	2023-02-28	2025-05-13	10-K	25-070268
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$431.8M	2023-02-28	2025-05-13	10-K	25-070268
19	gross profit	us-gaap:GrossProfit	$114.7M	2022-02-28	2024-05-10	10-K	24-057691
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$400.0M	2022-02-28	2024-05-10	10-K	24-057691
21	current assets	us-gaap:AssetsCurrent	$131.8M	2026-02-28	2026-05-08	10-K	26-213764
22	current liabilities	us-gaap:LiabilitiesCurrent	$35.4M	2026-02-28	2026-05-08	10-K	26-213764
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$201.2M	2026-02-28	2026-05-08	10-K	26-213764
24	operating income	us-gaap:OperatingIncomeLoss	$52.7M	2026-02-28	2026-05-08	10-K	26-213764
25	book equity	us-gaap:StockholdersEquity	$308.7M	2026-02-28	2026-05-08	10-K	26-213764
26	liabilities	us-gaap:Liabilities	$48.2M	2026-02-28	2026-05-08	10-K	26-213764
27	depreciation amortization	us-gaap:Depreciation	$10.0M	2013-02-28	2015-05-08	10-K	15-178878
28	operating income	us-gaap:OperatingIncomeLoss	$56.5M	2024-02-29	2026-05-08	10-K	26-213764
29	interest expense	us-gaap:InterestExpense	-$4.0M	2024-02-29	2024-05-10	10-K	24-057691

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30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$11.7M	2026-02-28	2026-05-08	10-K	26-213764
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$65.9M	2025-02-28	2026-05-08	10-K	26-213764
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$5.9M	2025-02-28	2026-05-08	10-K	26-213764
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$69.1M	2024-02-29	2026-05-08	10-K	26-213764
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$6.5M	2024-02-29	2026-05-08	10-K	26-213764
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$46.8M	2023-02-28	2025-05-13	10-K	25-070268
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$4.3M	2023-02-28	2025-05-13	10-K	25-070268
37	depreciation amortization	us-gaap:Depreciation	$9.0M	2026-02-28	2026-05-08	10-K	26-213764
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$58.6M	2026-02-28	2026-05-08	10-K	26-213764
39	income tax	us-gaap:IncomeTaxExpenseBenefit	$16.0M	2026-02-28	2026-05-08	10-K	26-213764
40	current assets	us-gaap:AssetsCurrent	$152.7M	2025-02-28	2026-05-08	10-K	26-213764
41	current liabilities	us-gaap:LiabilitiesCurrent	$33.3M	2025-02-28	2026-05-08	10-K	26-213764
42	assets	us-gaap:Assets	$399.2M	2024-02-29	2025-05-13	10-K	25-070268
43	assets	us-gaap:Assets	$393.8M	2023-02-28	2024-05-10	10-K	24-057691
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,292,866	2026-04-17	2026-05-08	10-K	26-213764
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	26,053,221	2025-05-06	2025-05-13	10-K	25-070268

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