# Sherwin Williams Co.

**SHW**

NYSE; shops; SIC 5200, Retail-Building Materials, Hardware, Garden Supply; CIK 0000089800

**D**

**fourth fifth of 254 graded peers in shops**

rank 185 of 254; percentile 72.7; sampling error 3.0 points; lower is stronger

A B C D E

**D, the sloth**



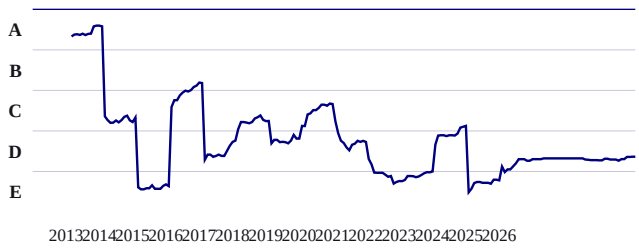
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 63.0 |
| **Solvency** | D/E<br>percentile 79.3 |
| **Growth and financing** | B<br>percentile 35.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $25.9B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>264 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026 |
| **Last close** | $357.92<br>2026-11-09; market equity $86.5B; 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 Feb 19, 2026*

The Sherwin-Williams Company, founded in 1866 and incorporated in Ohio in 1884, is engaged in the development, manufacture, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers primarily in North and South America with additional operations in the Caribbean region, Europe, Asia and Australia. Our principal executive offices are located at 1 Sherwin Way, Cleveland, Ohio 44113-2206, telephone (216) 566-2000. As used in this report, the terms "Sherwin-Williams," "Company," "we", "us" and "our" mean The Sherwin-Williams Company and its consolidated subsidiaries.

## 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 63.0** | | | | | | |
| Gross profitability | 44.5% | 42.0% | | 45.1 | 238 | 2025-12-31 |
| Return on invested capital | not computable | 10.9% | | | | |

*latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31*

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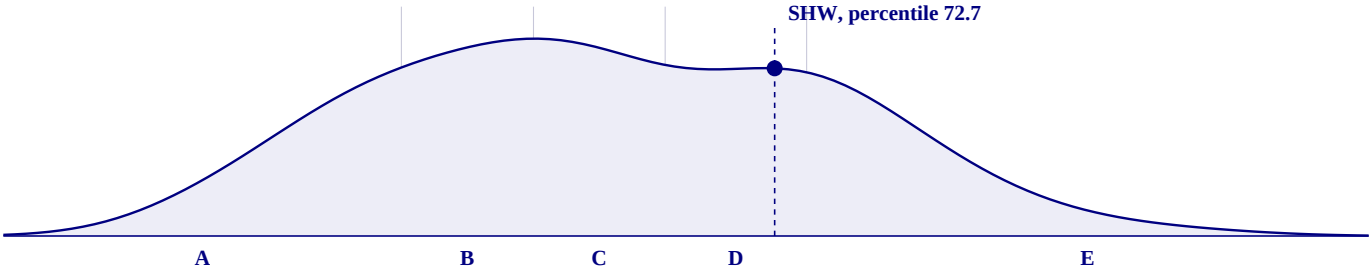
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (3.6%) | (4.9%) | 66.3 | 283 | 2025-12-31 |
| Gross margin stability, five years | 2.8 pts | 1.3 pts | 77.7 | 216 | 2025-12-31 |
| **Solvency, sleeve percentile 79.3** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.38x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | not computable | 3.27x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 0.87x | 1.37x | 79.3 | 295 | 2025-12-31 |
| **Growth and financing, sleeve percentile 35.4** | | | | | |
| Revenue growth, three-year compound | 2.1% | 1.6% | 47.3 | 265 | 2025-12-31 |
| Free cash flow growth, three-year compound | 27.7% | 4.6% | 16.7 | 151 | 2025-12-31 |
| Reinvestment rate | not computable | 17.6% | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Asset growth, three years | 4.7% | 3.4% | 40.6 | 267 | 2025-12-31 |
| Net share issuance, one year | (1.4%) | (0.6%) | 37.0 | 209 | 2026-01-31 |

## Among 254 peers

*shops; 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 |
|---|---|---|---|---|
| 180 | Builders FirstSource, Inc. (BLDR) | 70.8 | D | |
| 181 | Team Inc. (TISI) | 71.1 | D | |
| 182 | HF Foods Group Inc. (HFFG) | 71.5 | D | |
| 183 | Target Corp. (TGT) | 71.9 | D | |
| 184 | Ingram Micro Holding Corp. (INGM) | 72.3 | D | |
| 185 | Sherwin Williams Co. (SHW) | 72.7 | D | |
| 186 | Willis Lease Finance Corp. (WLFC) | 73.1 | D | |
| 187 | El Pollo Loco Holdings, Inc. (LOCO) | 73.5 | D | |
| 188 | Lands' END, Inc. (LE) | 73.9 | D | short runway |
| 189 | Aramark (ARMK) | 74.3 | D | |
| 190 | Cracker Barrel OLD Country Store, Inc. (CBRL) | 74.7 | D | |

## 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 | (5.4%) | (0.8%) | 43 |
| Distance from 52-week high | (3.9%) | (19.6%) | 86 |
| EBIT to enterprise value | 4.4% | 5.1% | 41 |
| Free cash flow yield | 3.1% | 3.8% | 43 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.05 | 0.35 | 14 |
| Sales to price | 0.27 | 1.55 | 6 |
| Composite equity issuance, five years | (15.8%) | (16.9%) | 51 |
| Relative strength against the sector, log excess return | 0.04 | 0.08 | 43 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2025-12-31** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $264.2M |
| Operating cash flow, four quarters | $3.7B |
| Months of runway | not finite |
| Days since last periodic filing | 14 (10-Q received Oct 27, 2026) |
| Median daily dollar volume, 63 sessions | $544.1M |

## 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 | $11.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 2 | assets | us-gaap:Assets | $25.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $4.2B | 2023-12-31 | 2024-02-20 | 10-K | 24-000033 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $3.1B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $721.1M | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 6 | total debt | us-gaap:LongTermDebt | $9.5B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 7 | book equity | us-gaap:StockholdersEquity | $3.7B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $276.8M | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 9 | total debt | us-gaap:LongTermDebt | $9.6B | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 10 | book equity | us-gaap:StockholdersEquity | $3.1B | 2022-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $198.8M | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 12 | net income | us-gaap:NetIncomeLoss | $2.6B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 14 | assets | us-gaap:Assets | $23.6B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $23.6B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 16 | gross profit | us-gaap:GrossProfit | $11.2B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $23.1B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 18 | gross profit | us-gaap:GrossProfit | $10.8B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $23.1B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 20 | gross profit | us-gaap:GrossProfit | $9.3B | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $22.1B | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 22 | gross profit | us-gaap:GrossProfit | $8.5B | 2021-12-31 | 2024-02-20 | 10-K | 24-000033 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $19.9B | 2021-12-31 | 2024-02-20 | 10-K | 24-000033 |
| 24 | depreciation amortization | us-gaap:Depreciation | $292.3M | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 25 | interest expense | us-gaap:InterestExpense | $417.5M | 2023-12-31 | 2024-02-20 | 10-K | 24-000033 |
| 26 | current assets | us-gaap:AssetsCurrent | $6.0B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $6.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $797.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.2B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $1.1B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.5B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $888.4M | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.9B | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $644.5M | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 35 | current assets | us-gaap:AssetsCurrent | $5.5B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $6.6B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 37 | current assets | us-gaap:AssetsCurrent | $5.9B | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $6.0B | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 39 | assets | us-gaap:Assets | $23.0B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 40 | assets | us-gaap:Assets | $22.6B | 2022-12-31 | 2025-02-20 | 10-K | 25-000030 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 247,774,767 | 2026-01-31 | 2026-02-19 | 10-K | 26-000008 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 251,364,135 | 2025-01-31 | 2025-02-20 | 10-K | 25-000030 |

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