Core & Main, Inc.

CNM

NYSE; shops; SIC 5099, Wholesale-Durable Goods, NEC; CIK 0001856525

A

strongest fifth of 254 graded peers in shops

rank 35 of 254; percentile 13.4; sampling error 3.0 points; lower is stronger

A B C D E

A, the bull



Scoreboard

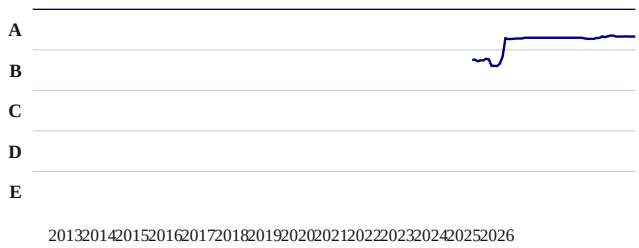
Profitability	C percentile 49.4
Solvency	B percentile 23.9
Growth and financing	B percentile 34.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 24, 2026 232 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	$47.37 2026-11-10; market equity $0; 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 24, 2026

Core & Main, Inc. ("Core & Main" and collectively with its subsidiaries, the "Company," "we," "our" or "us") is a holding company and its primary material assets are its direct and indirect ownership interest in Core & Main Holdings, LP, a Delaware limited partnership ("Holdings"), and deferred tax assets associated with this ownership. Core & Main is a leading specialty distributor dedicated to advancing reliable infrastructure with local service, nationwide.

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 49.4						
Gross profitability	33.8%	42.0%		62.4	238	2026-02-01
Return on invested capital	not computable	10.9%				
one or more required annual facts are missing						
Accruals ratio	(3.5%)	(4.9%)		67.7	283	2026-02-01

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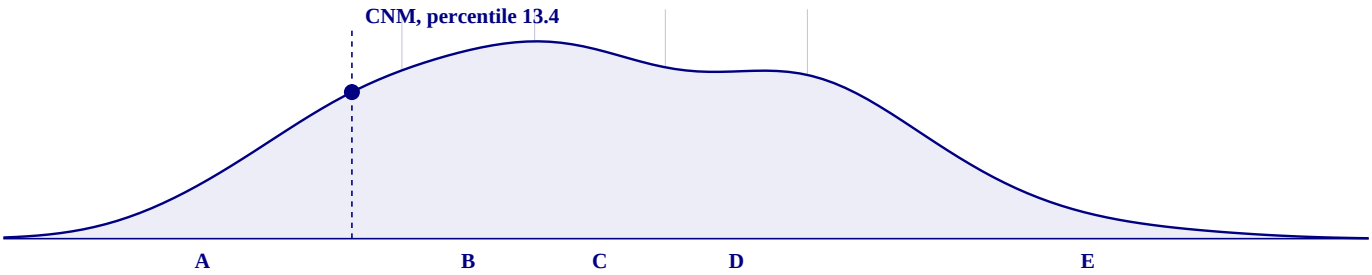
Gross margin stability, five years	0.6 pts	1.3 pts	18.1	216	2026-02-01
Solvency, sleeve percentile 23.9					
Twelve-month failure probability	not computable	0.03%			
liabilities and a nearby cover-page share count are required at 2026-08-02					
Altman Z double-prime	3.26	1.93	30.0	204	2026-02-01
Net debt to EBITDA	not computable	1.38x			
one or more required annual facts are missing					
Interest coverage	not computable	2.71x			
latest aligned inputs end 2024-01-28; latest annual assets end 2026-02-01					
Current ratio	2.63x	1.37x	17.7	295	2026-02-01
Growth and financing, sleeve percentile 34.7					
Revenue growth, three-year compound	4.8%	1.6%	33.7	265	2026-02-01
Free cash flow growth, three-year compound	17.1%	4.6%	27.3	151	2026-02-01
Reinvestment rate	22.4%	17.6%	48.0	151	2026-02-01
Asset growth, three years	7.4%	3.1%	29.7	267	2026-02-01
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 0					

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
30	Watsco Inc. (WSO-B)	11.3	A	fortress balance sheet
31	Weis Markets Inc. (WMK)	11.9	A	late filer
32	Ollie's Bargain Outlet Holdings, Inc. (OLLI)	12.3	A	fortress balance sheet
33	Village Super Market Inc. (VLGEA)	12.6	A	fortress balance sheet
34	Richardson Electronics, Ltd. (RELL)	13.0	A	
35	Core & Main, Inc. (CNM)	13.4	A	
36	Signet Jewelers Ltd. (SIG)	13.8	A	
37	Sally Beauty Holdings, Inc. (SBH)	14.2	A	
38	Unifirst Corp. (UNF)	14.6	A	fortress balance sheet
39	American Eagle Outfitters Inc. (AEO)	15.0	A	fortress balance sheet
40	Envela Corp. (ELA)	15.4	A	fortress balance sheet

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(20.5%)	(0.8%)	32
Distance from 52-week high	(19.7%)	(19.8%)	50
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	not computable	3.8%	
Book value to price	not computable	0.35	
Sales to price	not computable	1.55	

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Composite equity issuance, five years	not computable	(16.9%)	
Relative strength against the sector, log excess return	(0.14)	0.08	32

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-02-01	
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	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$312.0M
Operating cash flow, four quarters	$683.0M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	$84.4M

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	$2.1B	2026-02-01	2026-03-24	10-K	26-000031
2	assets	us-gaap:Assets	$6.1B	2026-02-01	2026-03-24	10-K	26-000031
3	net income	us-gaap:NetIncomeLoss	$441.0M	2026-02-01	2026-03-24	10-K	26-000031
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$650.0M	2026-02-01	2026-03-24	10-K	26-000031
5	assets	us-gaap:Assets	$5.9B	2025-02-02	2026-03-24	10-K	26-000031
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.6B	2026-02-01	2026-03-24	10-K	26-000031
7	gross profit	us-gaap:GrossProfit	$2.0B	2025-02-02	2026-03-24	10-K	26-000031
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.4B	2025-02-02	2026-03-24	10-K	26-000031
9	gross profit	us-gaap:GrossProfit	$1.8B	2024-01-28	2026-03-24	10-K	26-000031
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.7B	2024-01-28	2026-03-24	10-K	26-000031
11	gross profit	us-gaap:GrossProfit	$1.8B	2023-01-29	2025-03-25	10-K	25-000081
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.7B	2023-01-29	2025-03-25	10-K	25-000081
13	gross profit	us-gaap:GrossProfit	$1.3B	2022-01-30	2024-03-19	10-K	24-000036
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2022-01-30	2024-03-19	10-K	24-000036
15	current assets	us-gaap:AssetsCurrent	$2.3B	2026-02-01	2026-03-24	10-K	26-000031
16	current liabilities	us-gaap:LiabilitiesCurrent	$874.0M	2026-02-01	2026-03-24	10-K	26-000031
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$755.0M	2026-02-01	2026-03-24	10-K	26-000031
18	operating income	us-gaap:OperatingIncomeLoss	$722.0M	2026-02-01	2026-03-24	10-K	26-000031
19	book equity	us-gaap:StockholdersEquity	$2.0B	2026-02-01	2026-03-24	10-K	26-000031
20	liabilities	us-gaap:Liabilities	$4.0B	2026-02-01	2026-03-24	10-K	26-000031
21	operating income	us-gaap:OperatingIncomeLoss	$740.0M	2024-01-28	2026-03-24	10-K	26-000031
22	interest expense	us-gaap:InterestExpense	$81.0M	2024-01-28	2024-03-19	10-K	24-000036
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$46.0M	2026-02-01	2026-03-24	10-K	26-000031
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$621.0M	2025-02-02	2026-03-24	10-K	26-000031
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$35.0M	2025-02-02	2026-03-24	10-K	26-000031
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2024-01-28	2026-03-24	10-K	26-000031
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$39.0M	2024-01-28	2026-03-24	10-K	26-000031
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$401.0M	2023-01-29	2025-03-25	10-K	25-000081
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$25.0M	2023-01-29	2025-03-25	10-K	25-000081

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30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$192.0M	2026-02-01	2026-03-24	10-K	26-000031
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$607.0M	2026-02-01	2026-03-24	10-K	26-000031
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$145.0M	2026-02-01	2026-03-24	10-K	26-000031
33	current assets	us-gaap:AssetsCurrent	$2.0B	2025-02-02	2026-03-24	10-K	26-000031
34	current liabilities	us-gaap:LiabilitiesCurrent	$866.0M	2025-02-02	2026-03-24	10-K	26-000031
35	assets	us-gaap:Assets	$5.1B	2024-01-28	2025-03-25	10-K	25-000081
36	assets	us-gaap:Assets	$4.9B	2023-01-29	2024-03-19	10-K	24-000036

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