MasterBrand, Inc.

MBC

NYSE; consumer durables; SIC 2511, Wood Household Furniture, (No Upholstered); CIK 0001941365

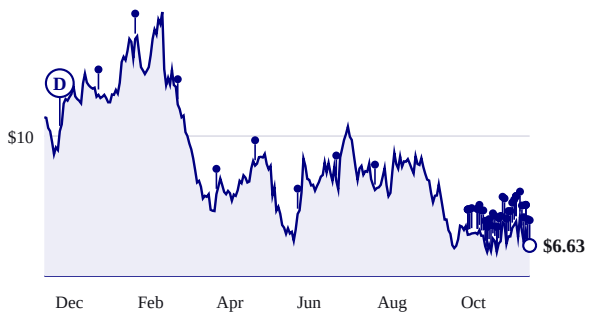
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

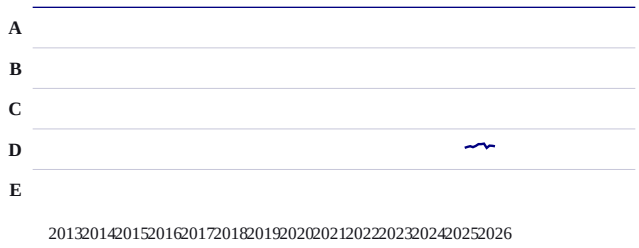
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Feb 13, 2026 272 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$6.63 2026-11-11; market equity $1.4B; 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 13, 2026

MasterBrand, Inc. ("we," "us," "our," "MasterBrand" or the "Company"), was founded over 70 years ago in 1954 under the name United Cabinet Incorporated. We are the largest manufacturer of residential cabinets in North America, based on 2024 reported net sales. Our products are sold throughout the United States and Canada to the remodeling and new construction markets through three primary channels: dealers, retailers and builders. On December 14, 2022, our former parent company, Fortune Brands Innovations, Inc.

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 54.5						
Gross profitability	26.7%	34.4%		60.3	472	2025-12-28
Return on invested capital	not computable	8.9%				

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

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Accruals ratio	(5.6%)	(5.1%)	48.7	520	2025-12-28
Gross margin stability, five years	not computable	1.7 pts			
five annual gross margins are required; found 3					
Solvency, sleeve percentile 40.7					
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	3.08	2.12	36.8	398	2025-12-28
Net debt to EBITDA	not computable	2.11x			
latest aligned inputs end 2024-12-29; latest annual assets end 2025-12-28					
Interest coverage	not computable	2.71x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-28					
Current ratio	1.67x	1.60x	44.7	540	2025-12-28
Growth and financing, sleeve percentile 41.1					
Revenue growth, three-year compound	not computable	1.4%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	7.4%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	51.3%	22.6%	34.5	265	2025-12-28
Asset growth, three years	not computable	2.0%			
four annual observations are required; found 3					
Net share issuance, one year	(0.09%)	(0.3%)	47.6	381	2026-02-11

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(44.6%)	(1.9%)	12
Distance from 52-week high	(52.0%)	(21.0%)	15
EBIT to enterprise value	5.3%	4.7%	57
Free cash flow yield	8.7%	4.0%	74
Book value to price	1.46	0.42	90
Sales to price	2.03	1.39	63
Composite equity issuance, five years	not computable	(16.4%)	
Relative strength against the sector, log excess return	(0.50)	0.04	13

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-28	
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

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Cash, filings, liquidity	
Cash and equivalents	$139.7M
Operating cash flow, four quarters	$167.1M
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$17.3M

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	$827.6M	2025-12-28	2026-02-13	10-K	26-000006
2	assets	us-gaap:Assets	$3.1B	2025-12-28	2026-02-13	10-K	26-000006
3	operating income	us-gaap:OperatingIncomeLoss	$235.7M	2024-12-29	2026-02-13	10-K	26-000006
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$168.3M	2024-12-29	2026-02-13	10-K	26-000006
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$42.4M	2024-12-29	2026-02-13	10-K	26-000006
6	total debt	us-gaap:LongTermDebt	$1.0B	2024-12-29	2025-02-19	10-K	25-000016
7	book equity	us-gaap:StockholdersEquity	$1.3B	2024-12-29	2026-02-13	10-K	26-000006
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$120.6M	2024-12-29	2026-02-13	10-K	26-000006
9	net income	us-gaap:NetIncomeLoss	$26.7M	2025-12-28	2026-02-13	10-K	26-000006
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$195.7M	2025-12-28	2026-02-13	10-K	26-000006
11	assets	us-gaap:Assets	$2.9B	2024-12-29	2026-02-13	10-K	26-000006
12	current assets	us-gaap:AssetsCurrent	$695.9M	2025-12-28	2026-02-13	10-K	26-000006
13	current liabilities	us-gaap:LiabilitiesCurrent	$415.7M	2025-12-28	2026-02-13	10-K	26-000006
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.4B	2025-12-28	2026-02-13	10-K	26-000006
15	operating income	us-gaap:OperatingIncomeLoss	$119.0M	2025-12-28	2026-02-13	10-K	26-000006
16	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-28	2026-02-13	10-K	26-000006
17	liabilities	us-gaap:Liabilities	$1.8B	2025-12-28	2026-02-13	10-K	26-000006
18	depreciation amortization	us-gaap:Depreciation	$57.1M	2024-12-29	2026-02-13	10-K	26-000006
19	operating income	us-gaap:OperatingIncomeLoss	$306.3M	2023-12-31	2026-02-13	10-K	26-000006
20	interest expense	us-gaap:InterestExpense	$65.2M	2023-12-31	2024-02-27	10-K	24-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2025-12-28	2026-02-13	10-K	26-000006
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2024-12-29	2026-02-13	10-K	26-000006
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2023-12-31	2026-02-13	10-K	26-000006
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.2M	2025-12-28	2026-02-13	10-K	26-000006
25	depreciation amortization	us-gaap:Depreciation	$67.9M	2025-12-28	2026-02-13	10-K	26-000006
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$46.3M	2025-12-28	2026-02-13	10-K	26-000006
27	income tax	us-gaap:IncomeTaxExpenseBenefit	$19.6M	2025-12-28	2026-02-13	10-K	26-000006
28	current assets	us-gaap:AssetsCurrent	$650.7M	2024-12-29	2026-02-13	10-K	26-000006
29	current liabilities	us-gaap:LiabilitiesCurrent	$395.4M	2024-12-29	2026-02-13	10-K	26-000006
30	assets	us-gaap:Assets	$2.4B	2023-12-31	2025-02-19	10-K	25-000016
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	127,537,368	2026-02-11	2026-02-13	10-K	26-000006
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	127,649,029	2025-02-14	2025-02-19	10-K	25-000016

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