# Gibraltar Industries, Inc.

**ROCK**

Nasdaq; manufacturing; SIC 3310, Steel Works, Blast Furnaces & Rolling & Finishing Mills; CIK 0000912562

# B/C

**on the B/C boundary of 254 graded peers in manufacturing**

rank 100 of 254; percentile 39.1; sampling error 3.0 points; lower is stronger



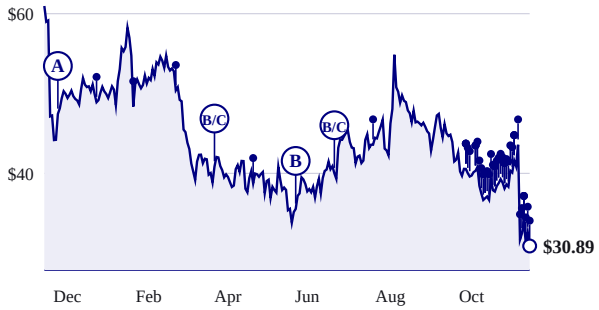

**B/C, the elk**



## Scoreboard

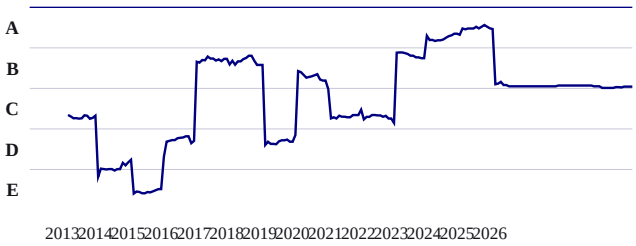
| | |
|---|---|
| **Profitability** | B/C<br>percentile 40.1 |
| **Solvency** | B/C<br>percentile 37.4 |
| **Growth and financing** | C/D<br>percentile 58.7 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 26, 2026<br>260 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $30.90<br>2026-11-12; market equity $917.9M; 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 26, 2026*

Gibraltar Industries, Inc. (the "Company" or "Gibraltar") is a leading manufacturer and provider of products and services for the residential, agtech and infrastructure markets. Gibraltar's mission, to make life better for people and the planet, is fueled by advancing the disciplines of engineering, science, and technology. On February 2, 2026, Gibraltar acquired OmniMax International, LLC ("OmniMax"), a leading United States of America ("U.S.") and Canada-based manufacturer and provider of residential roofing accessories and rainwater management systems.

## 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 40.1** | | | | | | |
| Gross profitability | 21.9% | 22.0% | | 47.3 | 274 | 2025-12-31 |
| Return on invested capital | 11.7% | 9.7% | | 37.4 | 100 | 2025-12-31 |
| Accruals ratio | (15.0%) | (3.7%) | | 11.8 | 305 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 2.9 pts | 2.1 pts | | 63.9 | 228 | 2025-12-31 |
| **Solvency, sleeve percentile 37.4** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | | |
| Altman Z double-prime | not computable | 3.72 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | (0.76x) | 1.77x | | 9.2 | 120 | 2025-12-31 |
| Interest coverage | not computable | 5.09x | | | | |
| *latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 1.72x | 2.26x | | 65.6 | 324 | 2025-12-31 |
| **Growth and financing, sleeve percentile 58.7** | | | | | | |
| Revenue growth, three-year compound | (6.5%) | 2.2% | | 85.4 | 268 | 2025-12-31 |
| Free cash flow growth, three-year compound | 13.5% | 13.7% | | 51.8 | 140 | 2025-12-31 |
| Reinvestment rate | (123.7%) | 24.5% | | 94.9 | 138 | 2025-12-31 |
| Asset growth, three years | 4.8% | 4.1% | | 44.7 | 276 | 2025-12-31 |
| Net share issuance, one year | (2.7%) | 0.0% | | 16.7 | 240 | 2026-02-24 |

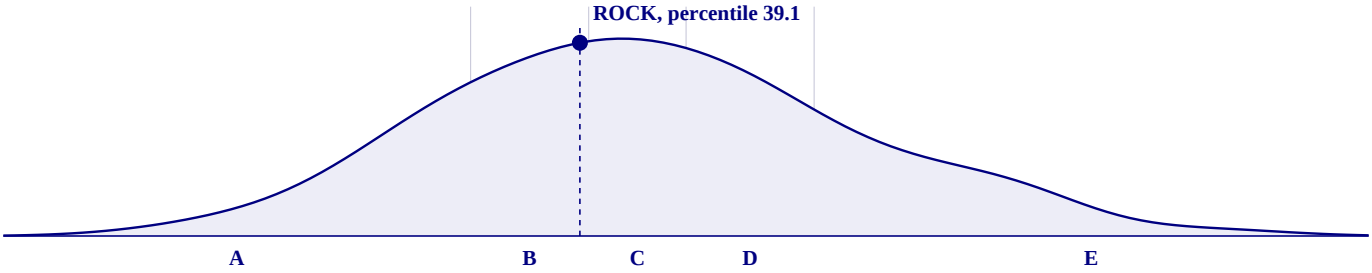
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 115,724,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 95 | Parker-Hannifin Corp. (PH) | 37.2 | B/C | |
| 96 | AZZ Inc. (AZZ) | 37.5 | B/C | |
| 97 | Advanced Drainage Systems, Inc. (WMS) | 37.9 | B/C | |
| 98 | Littelfuse Inc. (LFUS) | 38.3 | B/C | late filer |
| 99 | United States Antimony Corp. (UAMY) | 38.7 | B/C | dilution, fortress balance sheet |
| 100 | Gibraltar Industries, Inc. (ROCK) | 39.1 | B/C | fortress balance sheet |
| 101 | Virco MFG Corporation (VIRC) | 39.5 | B/C | fortress balance sheet |
| 102 | TransDigm Group Inc. (TDG) | 39.9 | B/C | |
| 103 | OIL States International, Inc. (OIS) | 40.3 | B/C | fortress balance sheet |
| 104 | Hayward Holdings, Inc. (HAYW) | 40.7 | B/C | |
| 105 | Bloom Energy Corp. (BE) | 41.1 | B/C | |

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## What the price implies

*at the 2026-11-12 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (36.5%) | 9.8% | 12 |
| Distance from 52-week high | (49.3%) | (24.2%) | 19 |
| EBIT to enterprise value | 5.8% | 4.1% | 68 |
| Free cash flow yield | 13.1% | 3.5% | 92 |
| Book value to price | 0.98 | 0.37 | 88 |
| Sales to price | 1.24 | 0.54 | 73 |
| Composite equity issuance, five years | (9.2%) | (9.6%) | 51 |
| Relative strength against the sector, log excess return | (0.54) | 0.01 | 12 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 3 of 9, period end 2025-12-31** | |
| Return on assets above zero | fail |
| 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 | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $35.2M |
| Operating cash flow, four quarters | -$737,000 |
| Months of runway | 572.9 |
| Days since last periodic filing | 8 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $13.7M |

## 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 | $305.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 2 | assets | us-gaap:Assets | $1.4B | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $122.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $126.6M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $29.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 6 | total debt | us-gaap:LongTermDebt | $0 | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 7 | book equity | us-gaap:StockholdersEquity | $950.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $115.7M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 9 | total debt | us-gaap:LongTermDebt | $0 | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.0B | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $269.5M | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 12 | net income | us-gaap:NetIncomeLoss | -$44.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $167.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 14 | assets | us-gaap:Assets | $1.4B | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 15 | revenue | us-gaap:Revenues | $1.1B | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 16 | gross profit | us-gaap:GrossProfit | $301.4M | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 17 | revenue | us-gaap:Revenues | $1.0B | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 18 | gross profit | us-gaap:GrossProfit | $281.9M | 2023-12-31 | 2026-02-26 | 10-K | 26-000025 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:Revenues | $1.0B | 2023-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 20 | gross profit | us-gaap:GrossProfit | $318.7M | 2022-12-31 | 2025-02-19 | 10-K | 25-000007 |
| 21 | revenue | us-gaap:Revenues | $1.4B | 2022-12-31 | 2025-02-19 | 10-K | 25-000007 |
| 22 | gross profit | us-gaap:GrossProfit | $290.0M | 2021-12-31 | 2024-02-21 | 10-K | 24-000012 |
| 23 | revenue | us-gaap:Revenues | $1.3B | 2021-12-31 | 2024-02-21 | 10-K | 24-000012 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $29.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $81.1M | 2018-12-31 | 2021-02-25 | 10-K | 21-000007 |
| 26 | interest expense | us-gaap:InterestExpense | $12.1M | 2018-12-31 | 2019-02-27 | 10-K | 19-000009 |
| 27 | current assets | us-gaap:AssetsCurrent | $628.9M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $366.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $46.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $174.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $17.4M | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $218.5M | 2023-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $13.9M | 2023-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $102.7M | 2022-12-31 | 2025-02-19 | 10-K | 25-000007 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $20.1M | 2022-12-31 | 2025-02-19 | 10-K | 25-000007 |
| 36 | current assets | us-gaap:AssetsCurrent | $651.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $254.9M | 2024-12-31 | 2026-02-26 | 10-K | 26-000025 |
| 38 | assets | us-gaap:Assets | $1.3B | 2023-12-31 | 2025-02-19 | 10-K | 25-000007 |
| 39 | assets | us-gaap:Assets | $1.2B | 2022-12-31 | 2025-02-19 | 10-K | 25-000007 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 29,547,065 | 2026-02-24 | 2026-02-26 | 10-K | 26-000025 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 30,355,836 | 2025-02-17 | 2025-02-19 | 10-K | 25-000007 |

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