# WD 40 Co.

**WDFC**

Nasdaq; chemicals; SIC 2890, Miscellaneous Chemical Products; CIK 0000105132

**A**

**strongest fifth of 329 graded peers in the pooled industrial gr...**

rank 16 of 329; percentile 5.2; sampling error 2.7 points; lower is stronger

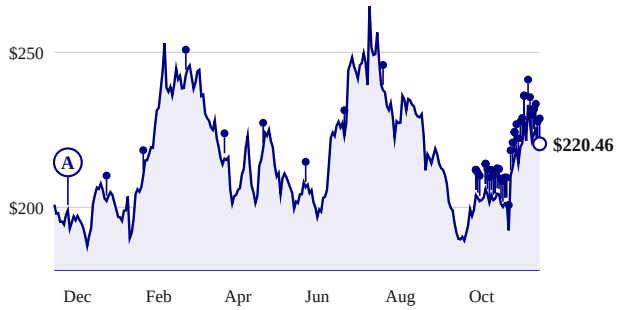
A B C D E

**A, the bull**



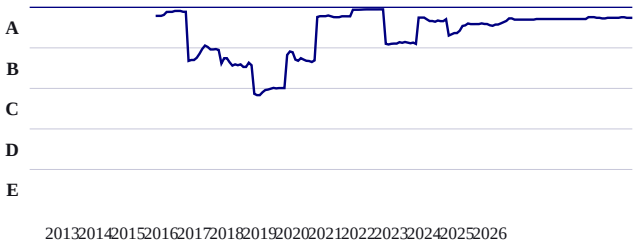
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 26.0 |
| **Solvency** | A/B<br>percentile 21.2 |
| **Growth and financing** | C<br>percentile 47.9 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $494.4M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Oct 26, 2026<br>18 days before the rescan; latest periodic filing 10-K received Oct 26, 2026 |
| **Last close** | $220.56<br>2026-11-12; market equity $3.0B; 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 Oct 27, 2025*

WD-40 Company is a global marketing organization dedicated to creating positive lasting memories by developing and selling products that solve problems in workshops, factories and homes around the world. The Company was founded in 1953 and is headquartered in San Diego, California. For more than four decades, we sold only one product, WD-40® Multi-Use Product, a multi-purpose maintenance product which acts as a lubricant, rust preventative, penetrant and moisture displacer. Over the last several decades, we have evolved and expanded our product offerings through both research and development activities and through the acquisition of several of our smaller brands worldwide.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

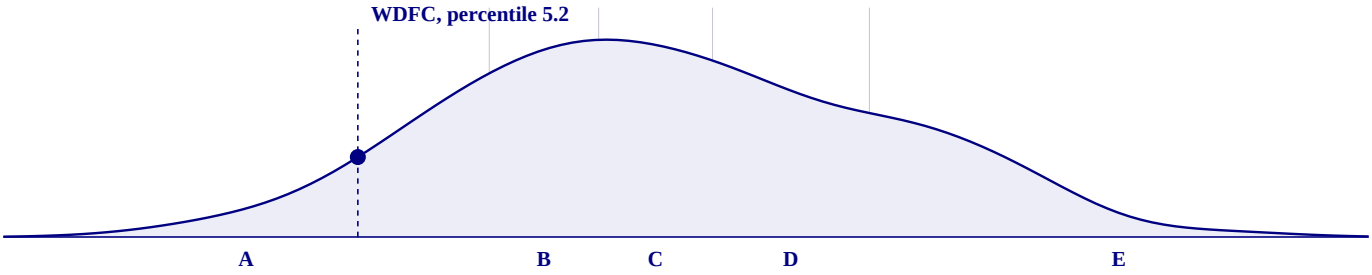
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 26.0** | | | | | | |
| Gross profitability | 77.0% | 21.4% | | 1.4 | 357 | 2026-08-31 |
| Return on invested capital | 28.9% | 9.5% | | 5.7 | 124 | 2026-08-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (4.7%) | (4.2%) | | 45.1 | 396 | 2026-08-31 |
| Gross margin stability, five years | 2.4 pts | 2.2 pts | | 51.7 | 299 | 2026-08-31 |
| **Solvency, sleeve percentile 21.2** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 8.93 | 3.42 | | 9.8 | 298 | 2026-08-31 |
| Net debt to EBITDA | 0.12x | 1.86x | | 16.2 | 149 | 2026-08-31 |
| Interest coverage | not computable | 4.16x | | | | |
| *latest aligned inputs end 2023-08-31; latest annual assets end 2026-08-31* | | | | | | |
| Current ratio | 2.57x | 2.20x | | 37.6 | 421 | 2026-08-31 |
| **Growth and financing, sleeve percentile 47.9** | | | | | | |
| Revenue growth, three-year compound | 8.6% | 1.2% | | 23.9 | 348 | 2026-08-31 |
| Free cash flow growth, three-year compound | 2.2% | 12.5% | | 68.3 | 181 | 2026-08-31 |
| Reinvestment rate | (5.9%) | 19.3% | | 69.0 | 169 | 2026-08-31 |
| Asset growth, three years | 4.1% | 2.8% | | 45.1 | 365 | 2026-08-31 |
| Net share issuance, one year | (1.0%) | 0.0% | | 33.3 | 316 | 2026-10-20 |

## Among 329 peers

*chemicals; 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 |
|---|---|---|---|---|
| 11 | Simpson Manufacturing Co., Inc. (SSD) | 3.6 | A | fortress balance sheet |
| 12 | Alamo Group Inc. (ALG) | 4.0 | A | fortress balance sheet |
| 13 | Graco Inc. (GGG) | 4.3 | A | |
| 14 | ACM Research, Inc. (ACMR) | 4.7 | A | fortress balance sheet |
| 15 | Innovex International, Inc. (INVX) | 5.1 | A | fortress balance sheet |
| 16 | WD 40 Co. (WDFC) | 5.2 | A | |
| 17 | Rogers Corp. (ROG) | 5.5 | A | fortress balance sheet |
| 18 | Blue Bird Corp. (BLBD) | 5.5 | A | |
| 19 | Enerpac Tool Group Corp. (EPAC) | 5.9 | A | |
| 20 | Heico Corp. (HEI) | 6.5 | A | |
| 21 | Heico Corp. (HEI-A) | 6.5 | A | |

## 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 | 5.4% | 10.9% | 41 |
| Distance from 52-week high | (16.8%) | (23.4%) | 66 |
| EBIT to enterprise value | 3.7% | 3.8% | 48 |
| Free cash flow yield | 3.3% | 3.3% | 49 |
| Book value to price | 0.09 | 0.39 | 9 |
| Sales to price | 0.23 | 0.55 | 17 |
| Composite equity issuance, five years | (10.2%) | (10.0%) | 48 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | (0.09) | 0.00 | 37 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2026-08-31** | |
| 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 | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $70.6M |
| Operating cash flow, four quarters | $105.0M |
| Months of runway | not finite |
| Days since last periodic filing | 18 (10-K received Oct 26, 2026) |
| Median daily dollar volume, 63 sessions | $23.3M |

## 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 | $380.5M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 2 | assets | us-gaap:Assets | $494.4M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $108.9M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $106.5M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $24.2M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 6 | total debt | us-gaap:LongTermDebt | $85.2M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 7 | book equity | us-gaap:StockholdersEquity | $273.0M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $70.6M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 9 | total debt | us-gaap:LongTermDebt | $86.2M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 10 | book equity | us-gaap:StockholdersEquity | $268.2M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $58.1M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 12 | net income | us-gaap:NetIncomeLoss | $82.3M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $105.0M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 14 | assets | us-gaap:Assets | $475.8M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $688.0M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 16 | gross profit | us-gaap:GrossProfit | $341.3M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $620.0M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 18 | gross profit | us-gaap:GrossProfit | $315.2M | 2024-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $590.6M | 2024-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 20 | gross profit | us-gaap:GrossProfit | $274.2M | 2023-08-31 | 2025-10-27 | 10-K | 25-000067 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $537.3M | 2023-08-31 | 2025-10-27 | 10-K | 25-000067 |
| 22 | gross profit | us-gaap:GrossProfit | $254.8M | 2022-08-31 | 2024-10-21 | 10-K | 24-000064 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $518.8M | 2022-08-31 | 2024-10-21 | 10-K | 24-000064 |
| 24 | current assets | us-gaap:AssetsCurrent | $295.6M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $114.8M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $569.0M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 27 | liabilities | us-gaap:Liabilities | $221.4M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $10.4M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $89.7M | 2023-08-31 | 2025-10-27 | 10-K | 25-000067 |
| 30 | interest expense | us-gaap:InterestExpense | $5.6M | 2023-08-31 | 2023-10-23 | 10-K | 23-000059 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.4M | 2026-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $87.9M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.5M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $92.0M | 2024-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.2M | 2024-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $98.4M | 2023-08-31 | 2025-10-27 | 10-K | 25-000067 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.9M | 2023-08-31 | 2025-10-27 | 10-K | 25-000067 |
| 38 | current assets | us-gaap:AssetsCurrent | $285.0M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $102.3M | 2025-08-31 | 2026-10-26 | 10-K | 26-000091 |
| 40 | assets | us-gaap:Assets | $449.0M | 2024-08-31 | 2025-10-27 | 10-K | 25-000067 |
| 41 | assets | us-gaap:Assets | $438.0M | 2023-08-31 | 2024-10-21 | 10-K | 24-000064 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 13,392,483 | 2026-10-20 | 2026-10-26 | 10-K | 26-000091 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 13,527,835 | 2025-10-21 | 2025-10-27 | 10-K | 25-000067 |

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