# Cintas Corp.

**CTAS**

Nasdaq; consumer nondurables; SIC 2320, Men's & Boys' Furnishgs, Work Clothg, & Allied Garments; CIK 0000723254

**A/B**

**on the A/B boundary of 126 graded peers in consumer nond...**

rank 27 of 126; percentile 20.8; sampling error 3.7 points; lower is stronger

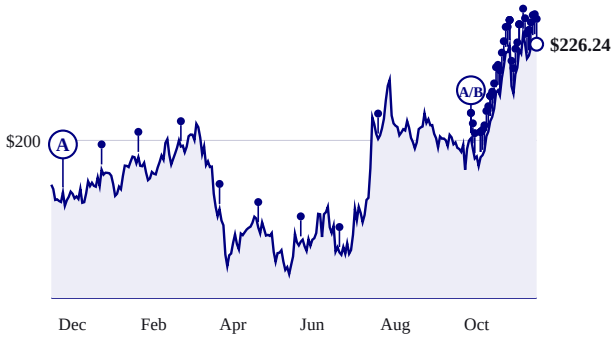
A B C D E

**A/B, the bull**



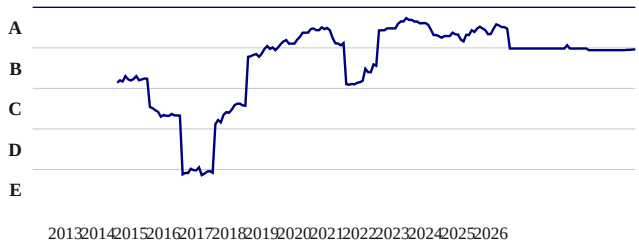
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 34.7 |
| **Solvency** | B/C<br>percentile 36.4 |
| **Growth and financing** | B/C<br>percentile 38.1 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure 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 $10.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Jul 29, 2026<br>108 days before the rescan; latest periodic filing 10-Q received Oct 7, 2026 |
| **Last close** | $226.22<br>2026-11-13; market equity $89.8B; 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 Jul 29, 2026*

Cintas Corporation (Cintas, Company, we, us or our), a Washington corporation, helps more than one million businesses of all types and sizes, primarily in the United States (U.S.), as well as Canada and Latin America, get READY? to open their doors with confidence every day by providing a wide range of products and services that enhance our customers' image and help keep their facilities and employees clean, safe and looking their best.

## The fourteen inputs

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

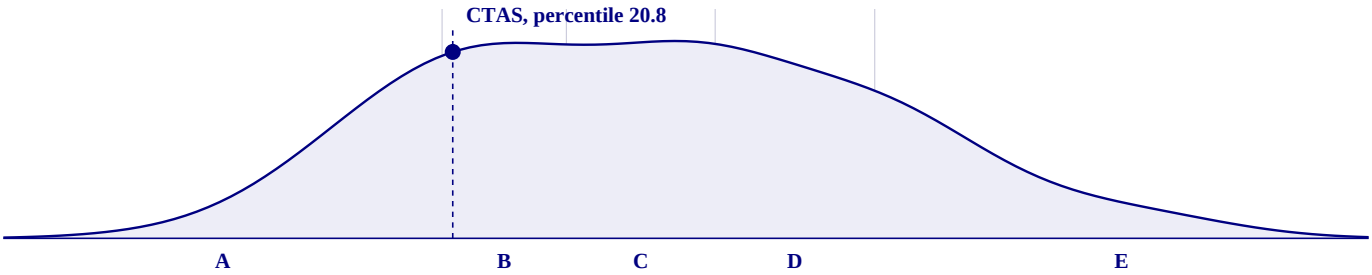
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 34.7** | | | | | | |
| Gross profitability | 54.2% | 29.8% | | 19.3 | 146 | 2026-05-31 |
| Return on invested capital | 31.7% | 5.6% | | 10.4 | 49 | 2026-05-31 |
| Accruals ratio | (2.7%) | (5.1%) | | 70.7 | 151 | 2026-05-31 |
| Gross margin stability, five years | 1.6 pts | 1.9 pts | | 38.5 | 118 | 2026-05-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 36.4** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-08-31* | | | | | | |
| Altman Z double-prime | not computable | 2.97 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 0.37x | 2.58x | 13.0 | 55 | 2026-05-31 | |
| Interest coverage | not computable | 2.36x | | | | |
| *latest aligned inputs end 2023-05-31; latest annual assets end 2026-05-31* | | | | | | |
| Current ratio | 1.43x | 1.81x | 59.7 | 155 | 2026-05-31 | |
| **Growth and financing, sleeve percentile 38.1** | | | | | | |
| Revenue growth, three-year compound | 8.5% | (0.1%) | 14.9 | 135 | 2026-05-31 | |
| Free cash flow growth, three-year compound | 14.4% | 14.9% | 50.8 | 66 | 2026-05-31 | |
| Reinvestment rate | (35.7%) | 11.0% | 72.9 | 71 | 2026-05-31 | |
| Asset growth, three years | 7.2% | 0.2% | 21.6 | 135 | 2026-05-31 | |
| Net share issuance, one year | (0.7%) | 0.05% | 30.1 | 104 | 2026-06-30 | |

## Among 126 peers

*consumer nondurables; 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 |
|---|---|---|---|---|
| 22 | Simply Good Foods Co. (SMPL) | 16.8 | A/B | |
| 23 | Interface Inc. (TILE) | 17.6 | A/B | |
| 24 | Daily Journal Corp. (DJCO) | 18.4 | A/B | late filer, fortress balance sheet |
| 25 | Brown Forman Corp. (BF-A) | 19.6 | A/B | |
| 26 | Brown Forman Corp. (BF-B) | 19.6 | A/B | |
| 27 | Cintas Corp. (CTAS) | 20.8 | A/B | |
| 28 | Mattel Inc. (MAT) | 21.6 | A/B | |
| 29 | Medifast Inc. (MED) | 22.4 | A/B | |
| 30 | Tapestry, Inc. (TPR) | 23.2 | A/B | |
| 31 | Turning Point Brands, Inc. (TPB) | 24.0 | B | |
| 32 | Superior Group OF Companies, Inc. (SGC) | 24.8 | B | |

## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 7.5% | (1.6%) | 60 |
| Distance from 52-week high | (1.2%) | (19.6%) | 90 |
| EBIT to enterprise value | 2.9% | 3.2% | 44 |
| Free cash flow yield | 2.1% | 4.0% | 35 |
| Book value to price | 0.06 | 0.55 | 13 |
| Sales to price | 0.13 | 1.21 | 5 |
| Composite equity issuance, five years | (8.6%) | (16.6%) | 64 |
| Relative strength against the sector, log excess return | (0.00) | (0.09) | 60 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 of 9, period end 2026-05-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| 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 | $243.6M |
| Operating cash flow, four quarters | $2.4B |
| Months of runway | not finite |
| Days since last periodic filing | 38 (10-Q received Oct 7, 2026) |
| Median daily dollar volume, 63 sessions | $364.9M |

## 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 | $5.7B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 2 | assets | us-gaap:Assets | $10.5B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $2.6B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $2.5B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $505.4M | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 6 | total debt | us-gaap:LongTermDebt | $1.4B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 7 | book equity | us-gaap:StockholdersEquity | $5.1B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $289.0M | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 9 | total debt | us-gaap:LongTermDebt | $2.4B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.7B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $264.0M | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 12 | net income | us-gaap:NetIncomeLoss | $2.0B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.3B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 14 | assets | us-gaap:Assets | $9.8B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $11.3B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 16 | gross profit | us-gaap:GrossProfit | $5.2B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.3B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 18 | gross profit | us-gaap:GrossProfit | $4.7B | 2024-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.6B | 2024-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 20 | gross profit | us-gaap:GrossProfit | $4.2B | 2023-05-31 | 2025-07-28 | 10-K | 25-000017 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.8B | 2023-05-31 | 2025-07-28 | 10-K | 25-000017 |
| 22 | gross profit | us-gaap:GrossProfit | $3.6B | 2022-05-31 | 2024-07-25 | 10-K | 24-000036 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.9B | 2022-05-31 | 2024-07-25 | 10-K | 24-000036 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $512.8M | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $1.8B | 2023-05-31 | 2025-07-28 | 10-K | 25-000017 |
| 26 | interest expense | us-gaap:InterestExpense | $111.2M | 2023-05-31 | 2023-07-27 | 10-K | 23-000025 |
| 27 | current assets | us-gaap:AssetsCurrent | $3.9B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $2.7B | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $395.1M | 2026-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.2B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $408.9M | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.1B | 2024-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $409.5M | 2024-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.6B | 2023-05-31 | 2025-07-28 | 10-K | 25-000017 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $331.1M | 2023-05-31 | 2025-07-28 | 10-K | 25-000017 |
| 36 | current assets | us-gaap:AssetsCurrent | $3.4B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $1.6B | 2025-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 38 | assets | us-gaap:Assets | $9.2B | 2024-05-31 | 2026-07-29 | 10-K | 26-000028 |
| 39 | assets | us-gaap:Assets | $8.5B | 2023-05-31 | 2025-07-28 | 10-K | 25-000017 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 400,169,561 | 2026-06-30 | 2026-07-29 | 10-K | 26-000028 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 402,977,926 | 2025-06-30 | 2025-07-28 | 10-K | 25-000017 |

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