# Franklin Electric Co. Inc.

**FELE**

Nasdaq; manufacturing; SIC 3621, Motors & Generators; CIK 0000038725

**A**

**strongest fifth of 254 graded peers in manufacturing**

rank 7 of 254; percentile 2.4; sampling error 3.0 points; lower is stronger

A B C D E

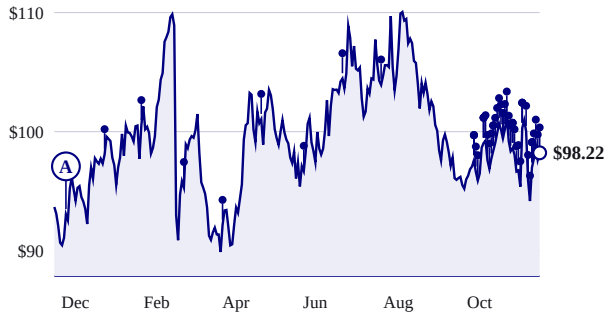
**A, the bull**



## Scoreboard

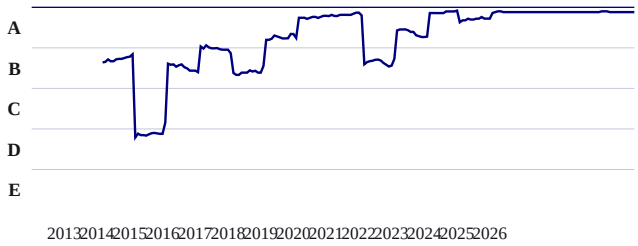
| | |
|---|---|
| **Profitability** | A/B<br>percentile 21.0 |
| **Solvency** | B<br>percentile 23.3 |
| **Growth and financing** | B<br>percentile 33.5 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 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 $1.9B |
| **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 Feb 20, 2026<br>267 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $98.19<br>2026-11-13; market equity $4.3B; 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 20, 2026*

Franklin Electric Co., Inc. ("Franklin Electric" or the "Company") is an Indiana corporation founded in 1944 and incorporated in 1946. Named after America's pioneer electrical engineer, Benjamin Franklin, Franklin Electric manufactured the first water-lubricated submersible motor for water systems and the first submersible motor for fueling systems. With 2025 revenue of approximately $2.1 billion, the Company designs, manufactures and distributes water and fuel pumping systems, composed primarily of submersible motors, pumps, electronic controls, water treatment systems, and related parts and equipment.

## 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 21.0** | | | | | | |
| Gross profitability | 38.9% | 22.0% | | 11.7 | 274 | 2025-12-31 |
| Return on invested capital | 17.0% | 9.7% | | 23.2 | 100 | 2025-12-31 |
| Accruals ratio | (4.9%) | (3.7%) | | 40.4 | 303 | 2025-12-31 |

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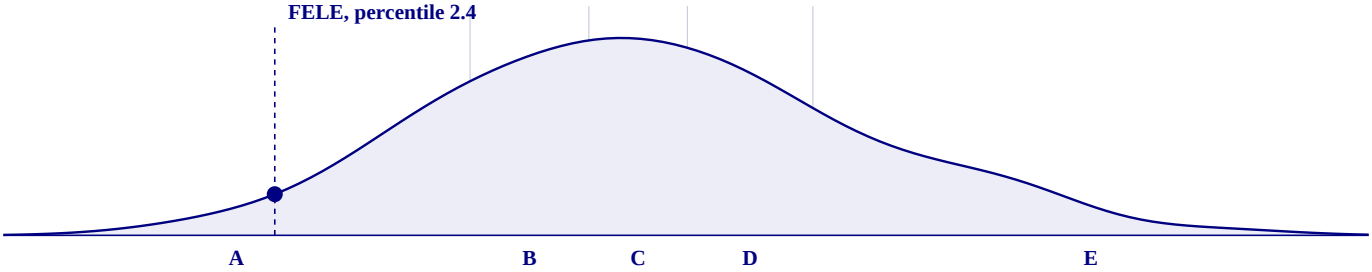
| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 0.8 pts | 2.1 pts | | 8.8 | 228 | 2025-12-31 |
| **Solvency, sleeve percentile 23.3** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *liabilities and a nearby cover-page share count 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 | 0.11x | 1.77x | | 19.3 | 120 | 2025-12-31 |
| Interest coverage | 25.28x | 5.09x | | 14.5 | 63 | 2025-12-31 |
| Current ratio | 2.79x | 2.26x | | 36.1 | 322 | 2025-12-31 |
| **Growth and financing, sleeve percentile 33.5** | | | | | | |
| Revenue growth, three-year compound | 1.4% | 2.2% | | 53.9 | 268 | 2025-12-31 |
| Free cash flow growth, three-year compound | 47.9% | 13.7% | | 11.5 | 140 | 2025-12-31 |
| Reinvestment rate | 32.4% | 24.5% | | 41.6 | 138 | 2025-12-31 |
| Asset growth, three years | 4.7% | 4.1% | | 47.3 | 274 | 2025-12-31 |
| Net share issuance, one year | (3.3%) | 0.0% | | 13.0 | 240 | 2026-02-04 |

## 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 |
|---|---|---|---|---|
| 2 | Xpel, Inc. (XPEL) | 0.4 | A | fortress balance sheet |
| 3 | Sono TEK Corp. (SOTK) | 0.8 | A | fortress balance sheet |
| 4 | Cactus, Inc. (WHD) | 1.2 | A | fortress balance sheet |
| 5 | Deckers Outdoor Corp. (DECK) | 1.6 | A | |
| 6 | Proto Labs Inc. (PRLB) | 2.0 | A | fortress balance sheet |
| 7 | Franklin Electric Co. Inc. (FELE) | 2.4 | A | |
| 8 | ITT Inc. (ITT) | 2.8 | A | fortress balance sheet |
| 9 | Smith Midland Corp. (SMID) | 3.2 | A | late filer |
| 10 | Simpson Manufacturing Co., Inc. (SSD) | 3.6 | A | fortress balance sheet |
| 11 | Alamo Group Inc. (ALG) | 4.0 | A | fortress balance sheet |
| 12 | Graco Inc. (GGG) | 4.3 | A | |

## 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 | 2.3% | 9.8% | 41 |
| Distance from 52-week high | (10.7%) | (25.1%) | 81 |
| EBIT to enterprise value | 5.8% | 4.1% | 70 |
| Free cash flow yield | 4.5% | 3.4% | 61 |
| Book value to price | 0.33 | 0.36 | 46 |
| Sales to price | 0.49 | 0.54 | 45 |
| Composite equity issuance, five years | (10.0%) | (9.6%) | 48 |
| Relative strength against the sector, log excess return | (0.06) | 0.01 | 41 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2025-12-31** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $159.1M |
| Operating cash flow, four quarters | $243.4M |
| Months of runway | not finite |
| Days since last periodic filing | 17 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $26.0M |

## 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 | $755.9M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 2 | assets | us-gaap:Assets | $1.9B | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $269.0M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $194.7M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $46.0M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $135.2M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.3B | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $99.7M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $11.6M | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.3B | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $220.5M | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 12 | net income | us-gaap:NetIncomeLoss | $147.1M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $238.9M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 14 | assets | us-gaap:Assets | $1.8B | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 16 | gross profit | us-gaap:GrossProfit | $717.3M | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 18 | gross profit | us-gaap:GrossProfit | $697.0M | 2023-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2023-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 20 | gross profit | us-gaap:GrossProfit | $691.4M | 2022-12-31 | 2025-02-21 | 10-K | 25-000026 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2022-12-31 | 2025-02-21 | 10-K | 25-000026 |
| 22 | gross profit | us-gaap:GrossProfit | $576.1M | 2021-12-31 | 2024-02-23 | 10-K | 24-000038 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2021-12-31 | 2024-02-23 | 10-K | 24-000038 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $62.9M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 25 | interest expense | us-gaap:InterestExpense | $10.6M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 26 | current assets | us-gaap:AssetsCurrent | $958.6M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $344.0M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $45.3M | 2025-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $261.4M | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $41.7M | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $315.7M | 2023-12-31 | 2026-02-20 | 10-K | 26-000009 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $41.4M | 2023-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $101.7M | 2022-12-31 | 2025-02-21 | 10-K | 25-000026 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $41.9M | 2022-12-31 | 2025-02-21 | 10-K | 25-000026 |
| 35 | current assets | us-gaap:AssetsCurrent | $964.2M | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $433.7M | 2024-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 37 | assets | us-gaap:Assets | $1.7B | 2023-12-31 | 2026-02-20 | 10-K | 26-000009 |
| 38 | assets | us-gaap:Assets | $1.7B | 2022-12-31 | 2025-02-21 | 10-K | 25-000026 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 44,202,147 | 2026-02-04 | 2026-02-20 | 10-K | 26-000009 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 45,717,687 | 2025-02-05 | 2025-02-21 | 10-K | 25-000026 |

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