Core & Main, Inc.

CNM

NYSE; shops; SIC 5099, Wholesale-Durable Goods, NEC; CIK 0001856525

A

strongest fifth of 240 graded peers in shops

rank 36 of 240; percentile 14.6; sampling error 3.0 points; lower is stronger

A B C D E

A, the bull



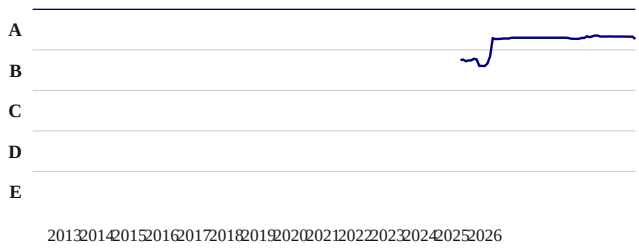
Scoreboard	
Profitability	C percentile 50.7
Solvency	B percentile 23.4
Growth and financing	B percentile 34.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	9 of 13
Graded from	filings received through Mar 24, 2026 238 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	$43.89 2026-11-16; market equity $0; 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 Mar 24, 2026

Core & Main, Inc. ("Core & Main" and collectively with its subsidiaries, the "Company," "we," "our" or "us") is a holding company and its primary material assets are its direct and indirect ownership interest in Core & Main Holdings, LP, a Delaware limited partnership ("Holdings"), and deferred tax assets associated with this ownership. Core & Main is a leading specialty distributor dedicated to advancing reliable infrastructure with local service, nationwide.

The thirteen 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 50.7						
Gross profitability	33.8%	43.7%		64.6	224	2026-02-01
Return on invested capital	not computable	11.5%				
one or more required annual facts are missing						
Accruals ratio	(3.5%)	(4.9%)		68.3	269	2026-02-01

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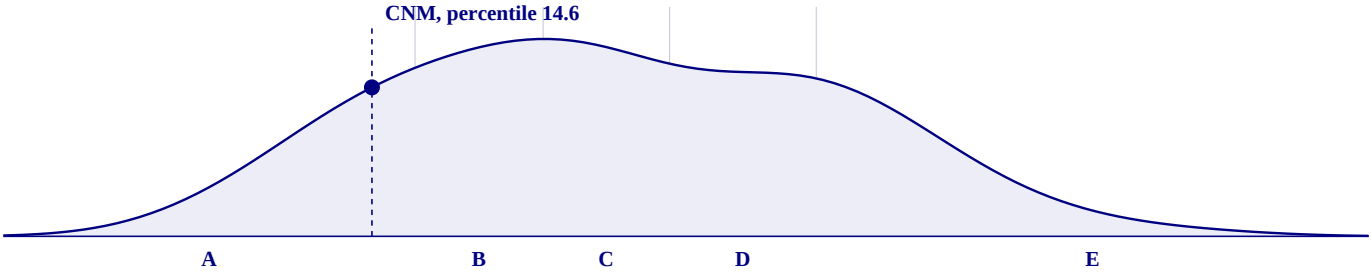
Gross margin stability, five years	0.6 pts	1.2 pts	19.3	203	2026-02-01
Solvency, sleeve percentile 23.4					
Altman Z double-prime	3.26	1.92	29.9	198	2026-02-01
Net debt to EBITDA	not computable	1.46x			
one or more required annual facts are missing					
Interest coverage	not computable	2.70x			
latest aligned inputs end 2024-01-28; latest annual assets end 2026-02-01					
Current ratio	2.63x	1.34x	16.8	275	2026-02-01
Growth and financing, sleeve percentile 34.4					
Revenue growth, three-year compound	4.8%	1.8%	34.4	251	2026-02-01
Free cash flow growth, three-year compound	17.1%	4.7%	27.0	138	2026-02-01
Reinvestment rate	22.4%	13.3%	46.1	142	2026-02-01
Asset growth, three years	7.4%	3.1%	30.3	252	2026-02-01
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 0					

Among 240 peers

shops; 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
31	Ollie's Bargain Outlet Holdings, Inc. (OLLI)	12.6	A	fortress balance sheet
32	Village Super Market Inc. (VLGEA)	13.0	A	fortress balance sheet
33	Richardson Electronics, Ltd. (RELL)	13.4	A	
34	Sally Beauty Holdings, Inc. (SBH)	13.8	A	
35	Signet Jewelers Ltd. (SIG)	14.2	A	
36	Core & Main, Inc. (CNM)	14.6	A	
37	Unifirst Corp. (UNF)	15.1	A	fortress balance sheet
38	American Eagle Outfitters Inc. (AEO)	15.5	A	fortress balance sheet
39	Envela Corp. (ELA)	15.9	A	fortress balance sheet
40	Carvana Co. (CVNA)	16.3	A	
41	Rush Enterprises Inc. \Tx\ (RUSHA)	16.7	A	

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(20.5%)	(0.8%)	32
Distance from 52-week high	(25.8%)	(21.6%)	41
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	not computable	3.9%	
Book value to price	not computable	0.36	
Sales to price	not computable	1.60	
Composite equity issuance, five years	not computable	(17.0%)	
Relative strength against the sector, log excess return	(0.14)	0.08	32

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Twelve-month failure probability, CHS model	not computable	0.03%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-02-01	
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	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$312.0M
Operating cash flow, four quarters	$683.0M
Months of runway	not finite
Days since last periodic filing	69 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	$84.4M

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	$2.1B	2026-02-01	2026-03-24	10-K	26-000031
2	assets	us-gaap:Assets	$6.1B	2026-02-01	2026-03-24	10-K	26-000031
3	net income	us-gaap:NetIncomeLoss	$441.0M	2026-02-01	2026-03-24	10-K	26-000031
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$650.0M	2026-02-01	2026-03-24	10-K	26-000031
5	assets	us-gaap:Assets	$5.9B	2025-02-02	2026-03-24	10-K	26-000031
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.6B	2026-02-01	2026-03-24	10-K	26-000031
7	gross profit	us-gaap:GrossProfit	$2.0B	2025-02-02	2026-03-24	10-K	26-000031
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.4B	2025-02-02	2026-03-24	10-K	26-000031
9	gross profit	us-gaap:GrossProfit	$1.8B	2024-01-28	2026-03-24	10-K	26-000031
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.7B	2024-01-28	2026-03-24	10-K	26-000031
11	gross profit	us-gaap:GrossProfit	$1.8B	2023-01-29	2025-03-25	10-K	25-000081
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.7B	2023-01-29	2025-03-25	10-K	25-000081
13	gross profit	us-gaap:GrossProfit	$1.3B	2022-01-30	2024-03-19	10-K	24-000036
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2022-01-30	2024-03-19	10-K	24-000036
15	current assets	us-gaap:AssetsCurrent	$2.3B	2026-02-01	2026-03-24	10-K	26-000031
16	current liabilities	us-gaap:LiabilitiesCurrent	$874.0M	2026-02-01	2026-03-24	10-K	26-000031
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$755.0M	2026-02-01	2026-03-24	10-K	26-000031
18	operating income	us-gaap:OperatingIncomeLoss	$722.0M	2026-02-01	2026-03-24	10-K	26-000031
19	book equity	us-gaap:StockholdersEquity	$2.0B	2026-02-01	2026-03-24	10-K	26-000031
20	liabilities	us-gaap:Liabilities	$4.0B	2026-02-01	2026-03-24	10-K	26-000031
21	operating income	us-gaap:OperatingIncomeLoss	$740.0M	2024-01-28	2026-03-24	10-K	26-000031
22	interest expense	us-gaap:InterestExpense	$81.0M	2024-01-28	2024-03-19	10-K	24-000036
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$46.0M	2026-02-01	2026-03-24	10-K	26-000031
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$621.0M	2025-02-02	2026-03-24	10-K	26-000031
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$35.0M	2025-02-02	2026-03-24	10-K	26-000031
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2024-01-28	2026-03-24	10-K	26-000031
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$39.0M	2024-01-28	2026-03-24	10-K	26-000031
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$401.0M	2023-01-29	2025-03-25	10-K	25-000081
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$25.0M	2023-01-29	2025-03-25	10-K	25-000081
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$192.0M	2026-02-01	2026-03-24	10-K	26-000031

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31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$607.0M	2026-02-01	2026-03-24	10-K	26-000031
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$145.0M	2026-02-01	2026-03-24	10-K	26-000031
33	current assets	us-gaap:AssetsCurrent	$2.0B	2025-02-02	2026-03-24	10-K	26-000031
34	current liabilities	us-gaap:LiabilitiesCurrent	$866.0M	2025-02-02	2026-03-24	10-K	26-000031
35	assets	us-gaap:Assets	$5.1B	2024-01-28	2025-03-25	10-K	25-000081
36	assets	us-gaap:Assets	$4.9B	2023-01-29	2024-03-19	10-K	24-000036

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