AZZ Inc.

AZZ

NYSE; manufacturing; SIC 3470, Coating, Engraving & Allied Services; CIK 0000008947

B/C

on the B/C boundary of 245 graded peers in manufacturing

rank 95 of 245; percentile 38.5; sampling error 3.0 points; lower is stronger



B/C, the elk



Scoreboard

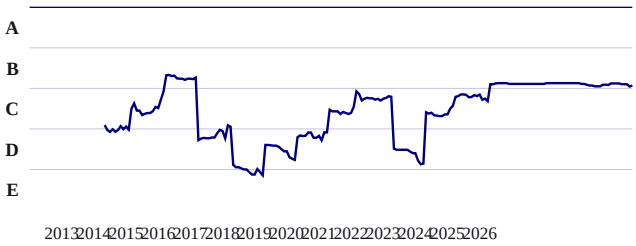
Profitability	B/C	percentile 40.5
Solvency	C	percentile 53.1
Growth and financing	C	percentile 43.0
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $2.2B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	11 of 13	
Graded from	filings received through Apr 22, 2026	210 days before the rescan; latest periodic filing 10-Q received Oct 13, 2026
Last close	$128.76	2026-11-17; market equity $3.9B; 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 Apr 22, 2026

AZZ Inc. ("AZZ", the "Company", "our" or "we") was established in 1956 and incorporated under the laws of the state of Texas. We are a provider of hot-dip galvanizing and coil coating solutions to a broad range of end markets in North America. We have three distinct operating segments: the AZZ Metal Coatings segment, the AZZ Precoat Metals segment, and the AZZ Infrastructure Solutions segment. Our AZZ Metal Coatings segment is a leading provider of metal coating solutions for corrosion protection, including hot-dip galvanizing, spin galvanizing, powder coating, anodizing and plating to the North American steel fabrication industry and other industries.

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 40.5						
Gross profitability	17.8%	22.2%		61.1	266	2026-02-28
Return on invested capital	not computable	9.9%				

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latest aligned inputs end 2022-02-28; latest annual assets end 2026-02-28

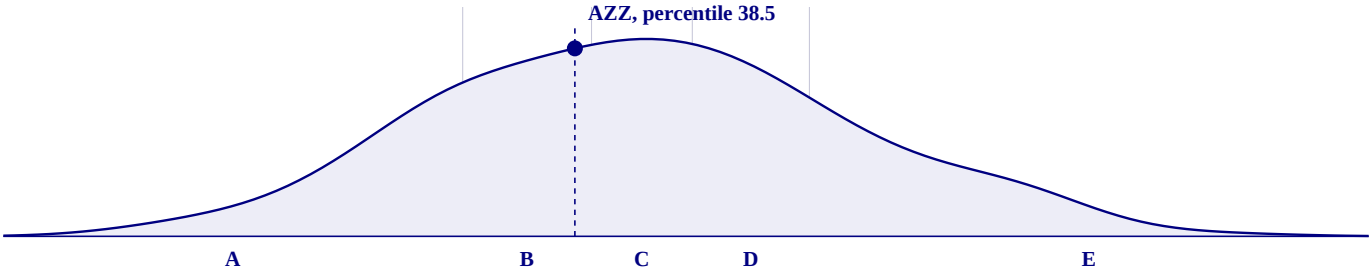
Accruals ratio	(9.4%)	(3.7%)	19.3	286	2026-02-28
Gross margin stability, five years	1.8 pts	2.1 pts	41.2	222	2026-02-28
Solvency, sleeve percentile 53.1					
Altman Z double-prime	4.19	3.73	38.9	222	2026-02-28
Net debt to EBITDA	not computable	1.75x			

latest aligned inputs end 2022-02-28; latest annual assets end 2026-02-28

Interest coverage	4.76x	5.13x	53.4	59	2026-02-28
Current ratio	1.70x	2.26x	67.0	301	2026-02-28
Growth and financing, sleeve percentile 43.0					
Revenue growth, three-year compound	7.6%	2.2%	28.5	261	2026-02-28
Free cash flow growth, three-year compound	134.9%	13.5%	2.2	139	2026-02-28
Reinvestment rate	(0.3%)	25.7%	68.6	138	2026-02-28
Asset growth, three years	(0.1%)	4.2%	69.3	265	2026-02-28
Net share issuance, one year	(0.1%)	0.0%	46.7	241	2026-04-16

Among 245 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
90	Veeco Instruments Inc. (VECO)	36.5	B	
91	Perma-Pipe International Holdings, Inc. (PPIH)	36.9	B	late filer, fortress balance sheet
92	Crocs, Inc. (CROX)	37.3	B/C	fortress balance sheet
93	United States Antimony Corp. (UAMY)	37.7	B/C	dilution, fortress balance sheet
94	Parker-Hannifin Corp. (PH)	38.1	B/C	
95	AZZ Inc. (AZZ)	38.5	B/C	
96	Advanced Drainage Systems, Inc. (WMS)	38.9	B/C	
97	Gibraltar Industries, Inc. (ROCK)	39.3	B/C	fortress balance sheet
98	Virco MFG Corporation (VIRC)	39.8	B/C	fortress balance sheet
99	OIL States International, Inc. (OIS)	40.2	B/C	fortress balance sheet
100	Bloom Energy Corp. (BE)	40.6	B/C	

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	35.2%	9.9%	73
Distance from 52-week high	(19.7%)	(29.0%)	68
EBIT to enterprise value	5.5%	4.3%	63
Free cash flow yield	11.6%	3.6%	91
Book value to price	0.37	0.37	48
Sales to price	0.43	0.57	36
Composite equity issuance, five years	11.2%	(9.7%)	77
Relative strength against the sector, log excess return	0.22	0.01	73

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Twelve-month failure probability, CHS model	not computable	0.04%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-02-28	
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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.0M
Operating cash flow, four quarters	$292.3M
Months of runway	not finite
Days since last periodic filing	36 (10-Q received Oct 13, 2026)
Median daily dollar volume, 63 sessions	$29.1M

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	$395.0M	2026-02-28	2026-04-22	10-K	26-000068
2	assets	us-gaap:Assets	$2.2B	2026-02-28	2026-04-22	10-K	26-000068
3	operating income	us-gaap:OperatingIncomeLoss	$79.2M	2022-02-28	2024-04-22	10-K	24-000044
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$73.0M	2022-02-28	2024-04-22	10-K	24-000044
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$23.2M	2022-02-28	2024-04-22	10-K	24-000044
6	total debt	us-gaap:LongTermDebt	$226.5M	2022-02-28	2022-04-22	10-K	22-000034
7	book equity	us-gaap:StockholdersEquity	$667.4M	2022-02-28	2025-04-21	10-K	25-000046
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$12.1M	2022-02-28	2023-04-25	10-K	23-000042
9	total debt	us-gaap:LongTermDebt	$178.4M	2021-02-28	2022-04-22	10-K	22-000034
10	book equity	us-gaap:StockholdersEquity	$623.3M	2021-02-28	2024-04-22	10-K	24-000044
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.8M	2021-02-28	2022-04-22	10-K	22-000034
12	net income	us-gaap:NetIncomeLoss	$317.3M	2026-02-28	2026-04-22	10-K	26-000068
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$525.4M	2026-02-28	2026-04-22	10-K	26-000068
14	assets	us-gaap:Assets	$2.2B	2025-02-28	2026-04-22	10-K	26-000068
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2026-02-28	2026-04-22	10-K	26-000068
16	gross profit	us-gaap:GrossProfit	$382.7M	2025-02-28	2026-04-22	10-K	26-000068
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2025-02-28	2026-04-22	10-K	26-000068
18	gross profit	us-gaap:GrossProfit	$363.5M	2024-02-29	2026-04-22	10-K	26-000068
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2024-02-29	2026-04-22	10-K	26-000068
20	gross profit	us-gaap:GrossProfit	$295.9M	2023-02-28	2025-04-21	10-K	25-000046
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2023-02-28	2025-04-21	10-K	25-000046
22	gross profit	us-gaap:GrossProfit	$146.2M	2022-02-28	2024-04-22	10-K	24-000044
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$525.6M	2022-02-28	2024-04-22	10-K	24-000044
24	current assets	us-gaap:AssetsCurrent	$395.4M	2026-02-28	2026-04-22	10-K	26-000068
25	current liabilities	us-gaap:LiabilitiesCurrent	$232.3M	2026-02-28	2026-04-22	10-K	26-000068
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$883.5M	2026-02-28	2026-04-22	10-K	26-000068
27	operating income	us-gaap:OperatingIncomeLoss	$264.6M	2026-02-28	2026-04-22	10-K	26-000068
28	book equity	us-gaap:StockholdersEquity	$1.3B	2026-02-28	2026-04-22	10-K	26-000068
29	liabilities	us-gaap:Liabilities	$876.4M	2026-02-28	2026-04-22	10-K	26-000068
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$32.1M	2022-02-28	2024-04-22	10-K	24-000044

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31	interest expense	us-gaap:InterestExpense	$55.6M	2026-02-28	2026-04-22	10-K	26-000068
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$80.8M	2026-02-28	2026-04-22	10-K	26-000068
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$249.9M	2025-02-28	2025-04-21	10-K	25-000046
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$115.9M	2025-02-28	2026-04-22	10-K	26-000068
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$244.5M	2024-02-29	2025-04-21	10-K	25-000046
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$95.1M	2024-02-29	2026-04-22	10-K	26-000068
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$91.4M	2023-02-28	2025-04-21	10-K	25-000046
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.1M	2023-02-28	2025-04-21	10-K	25-000046
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$90.1M	2026-02-28	2026-04-22	10-K	26-000068
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$420.3M	2026-02-28	2026-04-22	10-K	26-000068
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$103.1M	2026-02-28	2026-04-22	10-K	26-000068
42	current assets	us-gaap:AssetsCurrent	$375.4M	2025-02-28	2026-04-22	10-K	26-000068
43	current liabilities	us-gaap:LiabilitiesCurrent	$221.0M	2025-02-28	2026-04-22	10-K	26-000068
44	assets	us-gaap:Assets	$2.2B	2024-02-29	2025-04-21	10-K	25-000046
45	assets	us-gaap:Assets	$2.2B	2023-02-28	2024-04-22	10-K	24-000044
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,880,309	2026-04-16	2026-04-22	10-K	26-000068
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,913,085	2025-04-15	2025-04-21	10-K	25-000046

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