Modexus Solutions, Inc.

MOD

NYSE; manufacturing; SIC 3585, Air-Cond & Warm Air Heatg Equip & Comm & Indl Refrig Equip; CIK 0000067347

A/B

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

rank 43 of 245; percentile 17.2; sampling error 3.0 points; lower is stronger

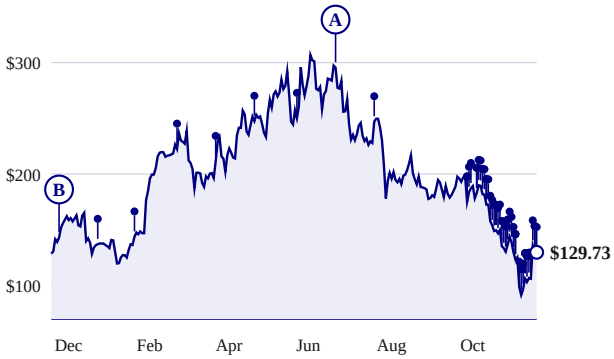


A/B, the bull



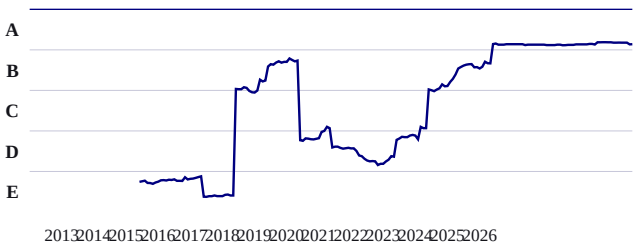
Scoreboard	
Profitability	B/C percentile 41.1
Solvency	B/C percentile 40.2
Growth and financing	B percentile 30.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $2.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 13
Graded from	filings received through May 27, 2026 175 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$129.75 2026-11-17; market equity $6.9B; 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 May 27, 2026

At Modine Manufacturing Company, we are Engineering a Cleaner, Healthier World ?. For more than 100 years, we have been a trusted leader in designing, engineering, testing, and manufacturing mission-critical thermal solutions. Our technologies heat, cool and ventilate, with systems that drive performance, efficiency, and reliability for our customers. Our technologies support our mission to improve indoor air quality, lower harmful emissions, enable cleaner running vehicles, and use environmentally friendly refrigerants. We help customers across industries solve complex thermal management challenges and meet increasingly stringent indoor and outdoor air, energy, and water standards.

The thirteen inputs

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

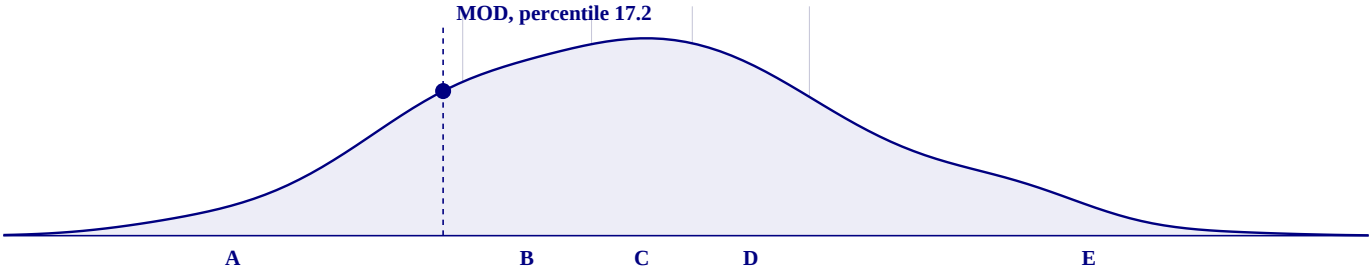
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.1						
Gross profitability	27.3%	22.2%		28.7	266	2026-03-31
Return on invested capital	17.1%	9.9%		23.7	98	2026-03-31

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Accruals ratio	(5.5%)	(3.7%)	35.4	286	2026-03-31
Gross margin stability, five years	3.7 pts	2.1 pts	76.5	222	2026-03-31
Solvency, sleeve percentile 40.2					
Altman Z double-prime	4.57	3.73	33.5	222	2026-03-31
Net debt to EBITDA	0.74x	1.75x	29.1	118	2026-03-31
Interest coverage	not computable	5.13x			
latest aligned inputs end 2025-03-31; latest annual assets end 2026-03-31					
Current ratio	1.94x	2.26x	58.0	301	2026-03-31
Growth and financing, sleeve percentile 30.2					
Revenue growth, three-year compound	11.5%	2.2%	18.5	261	2026-03-31
Free cash flow growth, three-year compound	22.9%	13.5%	35.5	139	2026-03-31
Reinvestment rate	146.0%	25.7%	11.7	138	2026-03-31
Asset growth, three years	19.5%	4.2%	12.1	265	2026-03-31
Net share issuance, one year	0.8%	0.0%	73.3	241	2026-05-22

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
38	Tecnoglass Holdings Inc. (TGLS)	15.2	A	
39	Kadant Inc. (KAI)	15.6	A	
40	Nwpx Infrastructure, Inc. (NWPX)	16.0	A	
41	Gencor Industries Inc. (GENC)	16.4	A	late filer, fortress balance sheet
42	Movado Group Inc. (MOV)	16.8	A	
43	Modexus Solutions, Inc. (MOD)	17.2	A/B	
44	Cummins Inc. (CMI)	17.6	A/B	
45	Kratos Defense & Security Solutions, Inc. (KTOS)	18.0	A/B	fortress balance sheet
46	Douglas Dynamics, Inc. (PLOW)	18.4	A/B	
47	Moog Inc. (MOG-A)	18.9	A/B	
48	Miller Industries Inc. (MLR)	19.3	A/B	

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	22.2%	9.9%	61
Distance from 52-week high	(57.7%)	(29.0%)	15
EBIT to enterprise value	4.6%	4.3%	53
Free cash flow yield	1.5%	3.6%	29
Book value to price	0.18	0.37	19
Sales to price	0.46	0.57	39
Composite equity issuance, five years	(5.3%)	(9.7%)	55
Relative strength against the sector, log excess return	0.11	0.01	61
Twelve-month failure probability, CHS model	not computable	0.04%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-03-31	
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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$150.6M
Operating cash flow, four quarters	$162.5M
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$237.1M

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	$731.1M	2026-03-31	2026-05-27	10-K	26-066795
2	assets	us-gaap:Assets	$2.7B	2026-03-31	2026-05-27	10-K	26-066795
3	operating income	us-gaap:OperatingIncomeLoss	$342.4M	2026-03-31	2026-05-27	10-K	26-066795
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$186.5M	2026-03-31	2026-05-27	10-K	26-066795
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$63.2M	2026-03-31	2026-05-27	10-K	26-066795
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$384.9M	2026-03-31	2026-05-27	10-K	26-066795
7	book equity	us-gaap:StockholdersEquity	$1.2B	2026-03-31	2026-05-27	10-K	26-066795
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$73.5M	2026-03-31	2026-05-27	10-K	26-066795
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$296.7M	2025-03-31	2026-05-27	10-K	26-066795
10	book equity	us-gaap:StockholdersEquity	$910.2M	2025-03-31	2026-05-27	10-K	26-066795
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$71.6M	2025-03-31	2026-05-27	10-K	26-066795
12	net income	us-gaap:NetIncomeLoss	$121.5M	2026-03-31	2026-05-27	10-K	26-066795
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$248.7M	2026-03-31	2026-05-27	10-K	26-066795
14	assets	us-gaap:Assets	$1.9B	2025-03-31	2026-05-27	10-K	26-066795
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.2B	2026-03-31	2026-05-27	10-K	26-066795
16	gross profit	us-gaap:GrossProfit	$643.8M	2025-03-31	2026-05-27	10-K	26-066795
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2025-03-31	2026-05-27	10-K	26-066795
18	gross profit	us-gaap:GrossProfit	$525.6M	2024-03-31	2026-05-27	10-K	26-066795
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2024-03-31	2026-05-27	10-K	26-066795
20	gross profit	us-gaap:GrossProfit	$389.4M	2023-03-31	2025-05-21	10-K	25-008058
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2023-03-31	2025-05-21	10-K	25-008058
22	gross profit	us-gaap:GrossProfit	$309.3M	2022-03-31	2024-05-22	10-K	24-027133
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2022-03-31	2024-05-22	10-K	24-027133
24	current assets	us-gaap:AssetsCurrent	$1.4B	2026-03-31	2026-05-27	10-K	26-066795
25	current liabilities	us-gaap:LiabilitiesCurrent	$728.9M	2026-03-31	2026-05-27	10-K	26-066795
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$964.5M	2026-03-31	2026-05-27	10-K	26-066795
27	liabilities	us-gaap:Liabilities	$1.5B	2026-03-31	2026-05-27	10-K	26-066795
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$79.7M	2026-03-31	2026-05-27	10-K	26-066795
29	operating income	us-gaap:OperatingIncomeLoss	$283.5M	2025-03-31	2026-05-27	10-K	26-066795
30	interest expense	us-gaap:InterestExpense	$26.4M	2025-03-31	2025-05-21	10-K	25-008058
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$143.3M	2026-03-31	2026-05-27	10-K	26-066795

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$213.3M	2025-03-31	2026-05-27	10-K	26-066795
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$84.0M	2025-03-31	2026-05-27	10-K	26-066795
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$214.6M	2024-03-31	2026-05-27	10-K	26-066795
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$87.7M	2024-03-31	2026-05-27	10-K	26-066795
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$107.5M	2023-03-31	2025-05-21	10-K	25-008058
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.7M	2023-03-31	2025-05-21	10-K	25-008058
38	current assets	us-gaap:AssetsCurrent	$961.2M	2025-03-31	2026-05-27	10-K	26-066795
39	current liabilities	us-gaap:LiabilitiesCurrent	$541.0M	2025-03-31	2026-05-27	10-K	26-066795
40	assets	us-gaap:Assets	$1.9B	2024-03-31	2025-05-21	10-K	25-008058
41	assets	us-gaap:Assets	$1.6B	2023-03-31	2024-05-22	10-K	24-027133
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,815,785	2026-05-22	2026-05-27	10-K	26-066795
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,391,883	2025-05-16	2025-05-21	10-K	25-008058

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