Smith & Wesson Brands, Inc.

SWBI

Nasdaq; manufacturing; SIC 3480, Ordnance & Accessories, (No Vehicles/Guided Missiles); CIK 0001092796

B

second fifth of 245 graded peers in manufacturing

rank 72 of 245; percentile 29.1; sampling error 3.0 points; lower is stronger

A B C D E

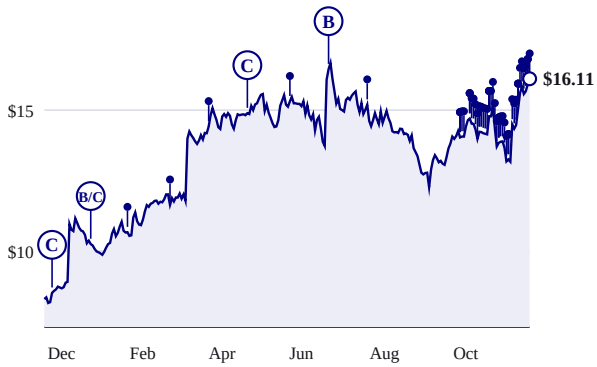
B, the elk



Scoreboard

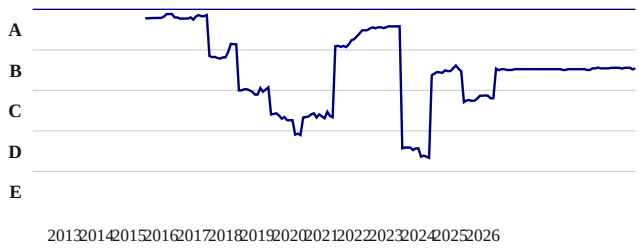
Profitability	B/C	percentile 41.2
Solvency	A/B	percentile 19.7
Growth and financing	D	percentile 65.6
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets	total assets $512.8M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress, fortress balance sheet
Inputs computable	8 of 13	
Graded from	filings received through Jun 17, 2026	154 days before the rescan; latest periodic filing 10-Q received Sep 3, 2026
Last close	$16.12	2026-11-17; market equity $722.8M; 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 Jun 17, 2026

We are one of the world's leading manufacturers and designers of firearms. We manufacture a wide array of handguns (including revolvers and pistols), long guns (including modern sporting rifles, pistol caliber carbines, and lever-action rifles), handcuffs, firearm suppressors, and other firearm-related products for sale to a wide variety of customers, including firearm enthusiasts, collectors, hunters, sportsmen, competitive shooters, individuals desiring home and personal protection, law enforcement and security agencies and officers, and military agencies in the United States and throughout the world. We sell our products under the Smith & Wesson and Gemtech brands.

The thirteen inputs

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

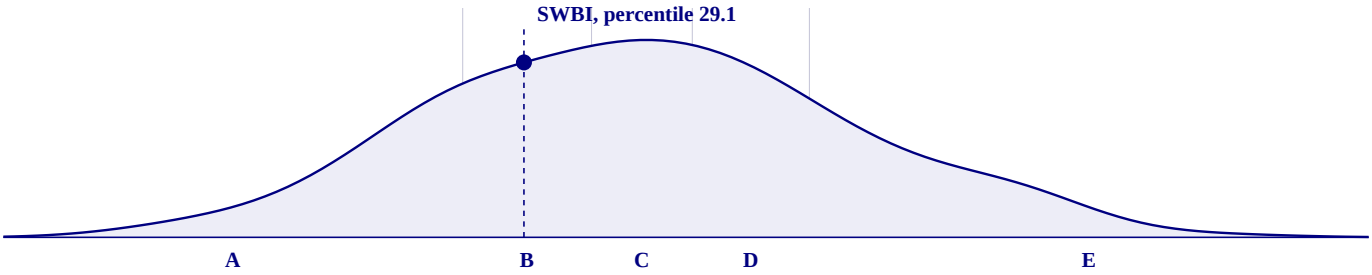
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.2						
Gross profitability	27.5%	22.2%		27.9	266	2026-04-30
Return on invested capital	not computable	9.9%				

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one or more required annual facts are missing					
Accruals ratio	(17.9%)	(3.7%)	8.4	286	2026-04-30
Gross margin stability, five years	6.1 pts	2.1 pts	87.3	222	2026-04-30
Solvency, sleeve percentile 19.7					
Altman Z double-prime	7.79	3.73	14.0	222	2026-04-30
Net debt to EBITDA	not computable	1.75x			
one or more required annual facts are missing					
Interest coverage	not computable	5.13x			
latest aligned inputs end 2016-04-30; latest annual assets end 2026-04-30					
Current ratio	3.20x	2.26x	25.3	301	2026-04-30
Growth and financing, sleeve percentile 65.6					
Revenue growth, three-year compound	3.0%	2.2%	45.8	261	2026-04-30
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	25.7%			
latest aligned inputs end 2014-04-30; latest annual assets end 2026-04-30					
Asset growth, three years	(1.8%)	4.2%	76.1	265	2026-04-30
Net share issuance, one year	0.9%	0.0%	75.0	241	2026-06-15

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
67	ATI Inc. (ATI)	27.0	B	
68	Xylem Inc. (XYL)	27.5	B	
69	Janus International Group, Inc. (JBI)	27.9	B	
70	Zurn Elkay Water Solutions Corp. (ZWS)	28.3	B	
71	Sturm Ruger & Co. Inc. (RGR)	28.7	B	
72	Smith & Wesson Brands, Inc. (SWBI)	29.1	B	
73	CRH Public Ltd. Co. (CRH)	29.5	B	
74	Mueller Industries Inc. (MLI)	29.9	B	fortress balance sheet
75	Core Molding Technologies Inc. (CMT)	30.3	B	fortress balance sheet
76	Flowserve Corp. (FLS)	30.7	B	
77	Twin Disc Inc. (TWIN)	31.1	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	52.7%	9.9%	82
Distance from 52-week high	(3.4%)	(29.0%)	98
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	12.5%	3.6%	92
Book value to price	0.52	0.37	64

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Sales to price	0.73	0.57	60
Composite equity issuance, five years	(27.0%)	(9.7%)	12
Relative strength against the sector, log excess return	0.34	0.01	82
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-04-30	
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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$18.7M
Operating cash flow, four quarters	$113.5M
Months of runway	not finite
Days since last periodic filing	76 (10-Q received Sep 3, 2026)
Median daily dollar volume, 63 sessions	$7.3M

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	$141.1M	2026-04-30	2026-06-17	10-K	26-274254
2	assets	us-gaap:Assets	$512.8M	2026-04-30	2026-06-17	10-K	26-274254
3	net income	us-gaap:NetIncomeLoss	$18.5M	2026-04-30	2026-06-17	10-K	26-274254
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$114.2M	2026-04-30	2026-06-17	10-K	26-274254
5	assets	us-gaap:Assets	$559.6M	2025-04-30	2026-06-17	10-K	26-274254
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$523.8M	2026-04-30	2026-06-17	10-K	26-274254
7	gross profit	us-gaap:GrossProfit	$127.2M	2025-04-30	2026-06-17	10-K	26-274254
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$474.7M	2025-04-30	2026-06-17	10-K	26-274254
9	gross profit	us-gaap:GrossProfit	$158.1M	2024-04-30	2026-06-17	10-K	26-274254
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$535.8M	2024-04-30	2026-06-17	10-K	26-274254
11	gross profit	us-gaap:GrossProfit	$154.5M	2023-04-30	2025-06-20	10-K	25-088157
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$479.2M	2023-04-30	2025-06-20	10-K	25-088157
13	gross profit	us-gaap:GrossProfit	$374.6M	2022-04-30	2024-06-20	10-K	24-075584
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$864.1M	2022-04-30	2024-06-20	10-K	24-075584
15	current assets	us-gaap:AssetsCurrent	$241.4M	2026-04-30	2026-06-17	10-K	26-274254
16	current liabilities	us-gaap:LiabilitiesCurrent	$75.4M	2026-04-30	2026-06-17	10-K	26-274254
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$373.7M	2026-04-30	2026-06-17	10-K	26-274254
18	operating income	us-gaap:OperatingIncomeLoss	$29.2M	2026-04-30	2026-06-17	10-K	26-274254
19	book equity	us-gaap:StockholdersEquity	$376.6M	2026-04-30	2026-06-17	10-K	26-274254
20	liabilities	us-gaap:Liabilities	$136.2M	2026-04-30	2026-06-17	10-K	26-274254
21	operating income	us-gaap:OperatingIncomeLoss	$158.6M	2016-04-30	2018-06-20	10-K	18-015882
22	interest expense	us-gaap:InterestExpense	$13.7M	2016-04-30	2016-06-16	10-K	16-020629
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23.7M	2026-04-30	2026-06-17	10-K	26-274254
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.2M	2025-04-30	2026-06-17	10-K	26-274254
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$21.6M	2025-04-30	2026-06-17	10-K	26-274254
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$106.7M	2024-04-30	2026-06-17	10-K	26-274254

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$90.8M	2024-04-30	2026-06-17	10-K	26-274254
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$16.7M	2023-04-30	2025-06-20	10-K	25-088157
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$89.6M	2023-04-30	2025-06-20	10-K	25-088157
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$53.3M	2014-04-30	2016-06-16	10-K	16-020629
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$21.7M	2014-04-30	2014-06-19	10-K	14-242483
32	operating income	us-gaap:OperatingIncomeLoss	$151.0M	2014-04-30	2016-06-16	10-K	16-020629
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$136.7M	2014-04-30	2015-06-22	10-K	15-005183
34	income tax	us-gaap:IncomeTaxExpenseBenefit	$48.1M	2014-04-30	2016-06-16	10-K	16-020629
35	current assets	us-gaap:AssetsCurrent	$239.2M	2014-04-30	2015-06-22	10-K	15-005183
36	current liabilities	us-gaap:LiabilitiesCurrent	$92.5M	2014-04-30	2015-06-22	10-K	15-005183
37	current assets	us-gaap:AssetsCurrent	$229.6M	2013-04-30	2014-06-19	10-K	14-242483
38	current liabilities	us-gaap:LiabilitiesCurrent	$82.6M	2013-04-30	2014-06-19	10-K	14-242483
39	assets	us-gaap:Assets	$577.4M	2024-04-30	2025-06-20	10-K	25-088157
40	assets	us-gaap:Assets	$541.3M	2023-04-30	2024-06-20	10-K	24-075584
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,727,068	2026-06-15	2026-06-17	10-K	26-274254
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,309,940	2025-06-18	2025-06-20	10-K	25-088157

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