Hawkins Inc.

HWKN

Nasdaq; shops; SIC 5160, Wholesale-Chemicals & Allied Products; CIK 0000046250

B

second fifth of 239 graded peers in shops

rank 66 of 239; percentile 27.3; sampling error 3.0 points; lower is stronger

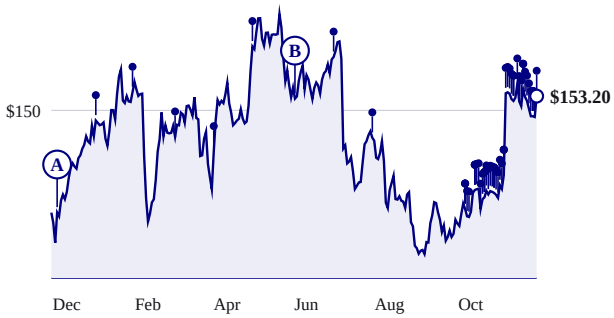
A B C D E

B, the elk



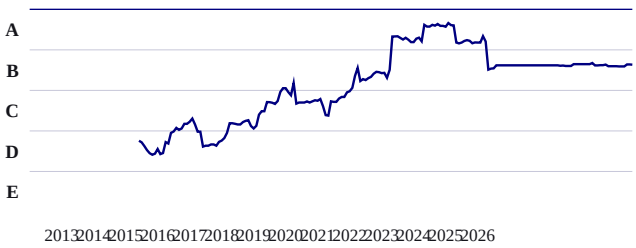
Scoreboard	
Profitability	C/D percentile 60.6
Solvency	B percentile 29.5
Growth and financing	B percentile 35.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $986.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	11 of 13
Graded from	filings received through May 13, 2026 190 days before the rescan; latest periodic filing 10-Q received Oct 26, 2026
Last close	$153.44 2026-11-18; market equity $3.2B; 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 13, 2026

We are a leading water treatment and specialty ingredients company that formulates, manufactures, distributes, and blends products for our Water Treatment, Food and Health Sciences, and Industrial Solutions customers. We believe that we create value for our customers through superb service and support, quality products, personalized applications and trustworthy, creative employees. We conduct our business in three segments: Water Treatment, Food and Health Sciences, and Industrial Solutions. Water Treatment Segment.

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 60.6						
Gross profitability	24.8%	43.5%		77.0	223	2026-03-29
Return on invested capital	not computable	11.5%				
prior invested-capital observation is 2555 days earlier						

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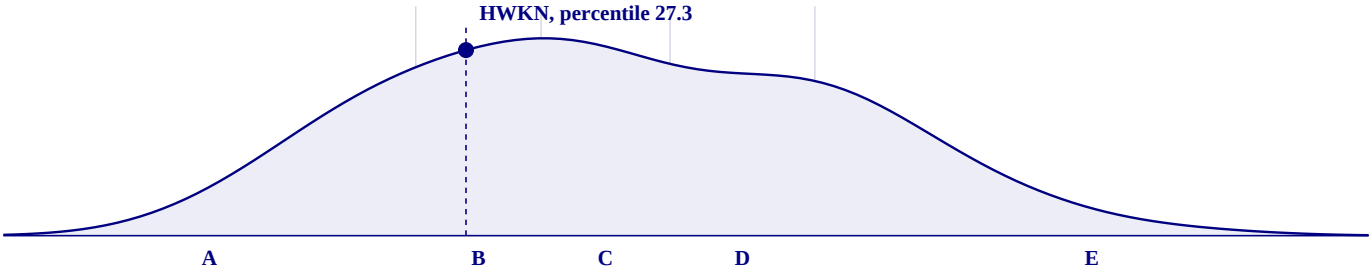
Accruals ratio	(7.1%)	(4.9%)	36.7	268	2026-03-29
Gross margin stability, five years	2.1 pts	1.2 pts	68.2	202	2026-03-29
Solvency, sleeve percentile 29.5					
Altman Z double-prime	4.56	1.93	17.9	197	2026-03-29
Net debt to EBITDA	1.38x	1.46x	47.2	90	2026-03-29
Interest coverage	not computable	2.71x			
one or more required annual facts are missing					
Current ratio	2.21x	1.34x	23.4	274	2026-03-29
Growth and financing, sleeve percentile 35.3					
Revenue growth, three-year compound	5.0%	1.8%	33.3	250	2026-03-29
Free cash flow growth, three-year compound	43.6%	4.7%	10.2	138	2026-03-29
Reinvestment rate	(1.3%)	13.3%	65.2	142	2026-03-29
Asset growth, three years	18.6%	3.3%	5.2	251	2026-03-29
Net share issuance, one year	0.3%	(0.6%)	62.4	206	2026-05-08

Among 239 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
61	Dillard'S, Inc. (DDS)	25.2	B	
62	ONE Group Hospitality, Inc. (STKS)	25.6	B	late filer
63	MSC Industrial Direct Co. Inc. (MSM)	26.1	B	
64	Shoe Station Group Inc. (SHOE)	26.5	B	
65	BJs Restaurants Inc. (BJRI)	26.9	B	
66	Hawkins Inc. (HWKN)	27.3	B	
67	Genesco Inc. (GCO)	27.7	B	fortress balance sheet
68	Texas Roadhouse, Inc. (TXRH)	28.2	B	fortress balance sheet
69	Williams Sonoma Inc. (WSM)	28.6	B	fortress balance sheet
70	Macy's, Inc. (M)	29.0	B	
71	Burlington Stores, Inc. (BURL)	29.4	B	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(10.7%)	(0.7%)	39
Distance from 52-week high	(10.8%)	(21.1%)	73
EBIT to enterprise value	3.6%	5.1%	33
Free cash flow yield	2.7%	4.0%	37
Book value to price	0.18	0.36	31
Sales to price	0.34	1.55	9
Composite equity issuance, five years	(7.8%)	(17.2%)	65
Relative strength against the sector, log excess return	(0.02)	0.08	39
Twelve-month failure probability, CHS model	not computable	0.03%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2026-03-29	
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 26, 2026)
Median daily dollar volume, 63 sessions	$19.0M

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	$245.1M	2026-03-29	2026-05-13	10-K	26-000018
2	assets	us-gaap:Assets	$986.3M	2026-03-29	2026-05-13	10-K	26-000018
3	operating income	us-gaap:OperatingIncomeLoss	$121.3M	2026-03-29	2026-05-13	10-K	26-000018
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$109.3M	2026-03-29	2026-05-13	10-K	26-000018
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$27.8M	2026-03-29	2026-05-13	10-K	26-000018
6	total debt	us-gaap:LongTermDebt	$244.0M	2026-03-29	2026-05-13	10-K	26-000018
7	book equity	us-gaap:StockholdersEquity	$534.0M	2026-03-29	2026-05-13	10-K	26-000018
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.9M	2026-03-29	2026-05-13	10-K	26-000018
9	total debt	us-gaap:LongTermDebt	$85.0M	2019-03-31	2019-05-23	10-K	19-000017
10	book equity	us-gaap:StockholdersEquity	$217.9M	2019-03-31	2022-05-18	10-K	22-000016
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.2M	2019-03-31	2021-06-02	10-K	21-000019
12	net income	us-gaap:NetIncomeLoss	$81.5M	2026-03-29	2026-05-13	10-K	26-000018
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$144.3M	2026-03-29	2026-05-13	10-K	26-000018
14	assets	us-gaap:Assets	$770.0M	2025-03-30	2026-05-13	10-K	26-000018
15	revenue	us-gaap:Revenues	$1.1B	2026-03-29	2026-05-13	10-K	26-000018
16	gross profit	us-gaap:GrossProfit	$225.5M	2025-03-30	2026-05-13	10-K	26-000018
17	revenue	us-gaap:Revenues	$974.4M	2025-03-30	2026-05-13	10-K	26-000018
18	gross profit	us-gaap:GrossProfit	$193.6M	2024-03-31	2026-05-13	10-K	26-000018
19	revenue	us-gaap:Revenues	$919.2M	2024-03-31	2026-05-13	10-K	26-000018
20	gross profit	us-gaap:GrossProfit	$165.1M	2023-04-02	2025-05-14	10-K	25-000025
21	revenue	us-gaap:Revenues	$935.1M	2023-04-02	2025-05-14	10-K	25-000025
22	gross profit	us-gaap:GrossProfit	$146.5M	2022-04-03	2024-05-15	10-K	24-000013
23	revenue	us-gaap:Revenues	$774.5M	2022-04-03	2024-05-15	10-K	24-000013
24	current assets	us-gaap:AssetsCurrent	$231.5M	2026-03-29	2026-05-13	10-K	26-000018
25	current liabilities	us-gaap:LiabilitiesCurrent	$104.8M	2026-03-29	2026-05-13	10-K	26-000018
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$500.1M	2026-03-29	2026-05-13	10-K	26-000018
27	liabilities	us-gaap:Liabilities	$452.3M	2026-03-29	2026-05-13	10-K	26-000018
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$52.5M	2026-03-29	2026-05-13	10-K	26-000018
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$58.2M	2026-03-29	2026-05-13	10-K	26-000018
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$111.1M	2025-03-30	2026-05-13	10-K	26-000018
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$41.1M	2025-03-30	2026-05-13	10-K	26-000018

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$159.5M	2024-03-31	2026-05-13	10-K	26-000018
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$40.2M	2024-03-31	2026-05-13	10-K	26-000018
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$77.4M	2023-04-02	2025-05-14	10-K	25-000025
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$48.3M	2023-04-02	2025-05-14	10-K	25-000025
36	current assets	us-gaap:AssetsCurrent	$230.7M	2025-03-30	2026-05-13	10-K	26-000018
37	current liabilities	us-gaap:LiabilitiesCurrent	$97.2M	2025-03-30	2026-05-13	10-K	26-000018
38	assets	us-gaap:Assets	$657.9M	2024-03-31	2025-05-14	10-K	25-000025
39	assets	us-gaap:Assets	$590.5M	2023-04-02	2024-05-15	10-K	24-000013
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,868,176	2026-05-08	2026-05-13	10-K	26-000018
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,800,012	2025-05-09	2025-05-14	10-K	25-000025

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