# Flowserve Corp.

**FLS**

NYSE; manufacturing; SIC 3561, Pumps & Pumping Equipment; CIK 0000030625

**B**

**second fifth of 246 graded peers in manufacturing**

rank 75 of 246; percentile 30.2; sampling error 3.0 points; lower is stronger

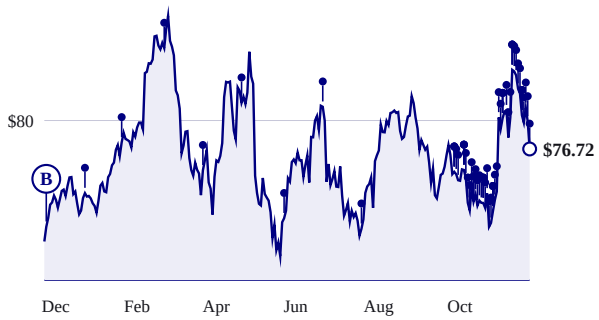
A B C D E

**B, the elk**



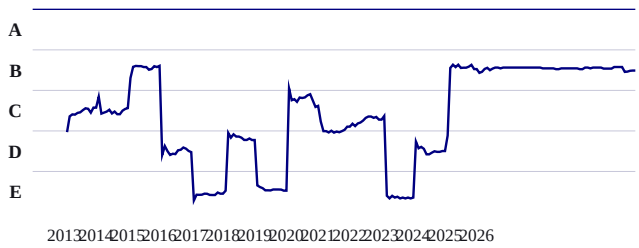
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 45.7 |
| **Solvency** | C<br>percentile 50.8 |
| **Growth and financing** | B<br>percentile 30.9 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress |
| **Inputs computable** | 11 of 13 |
| **Graded from** | filings received through Feb 17, 2026<br>277 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $76.69<br>2026-11-20; market equity $9.7B; 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 Feb 17, 2026*

Unless the context otherwise indicates, references to "Flowserve," "the Company" and such words as "we," "our" and "us" include Flowserve Corporation and its subsidiaries. Flowserve's goal is to create extraordinary flow control solutions to make the world better for everyone. We are a world-leading manufacturer and aftermarket service provider of comprehensive flow control systems. We develop and manufacture precision-engineered flow control equipment integral to the movement, control and protection of the flow of materials in our customers' critical processes.

## The thirteen inputs

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

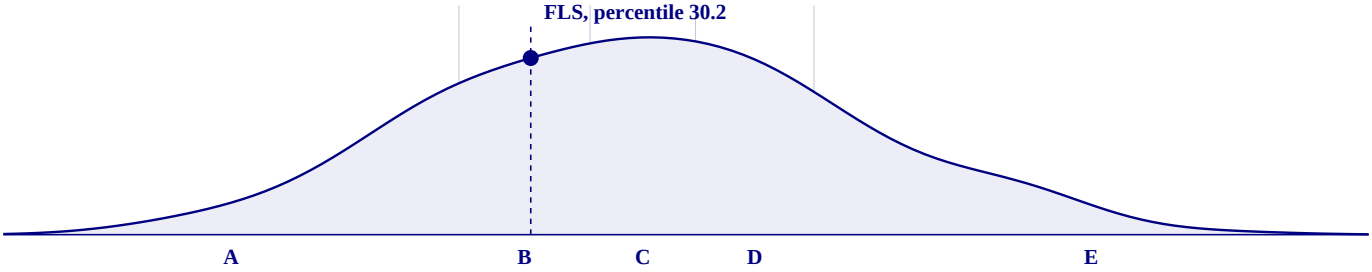
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 45.7** | | | | | | |
| Gross profitability | 27.7% | 22.3% | | 26.7 | 267 | 2025-12-31 |
| Return on invested capital | 9.6% | 9.9% | | 52.6 | 98 | 2025-12-31 |
| Accruals ratio | (2.8%) | (3.7%) | | 57.8 | 288 | 2025-12-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.0 pts | 2.1 pts | 45.7 | 222 | 2025-12-31 |
| **Solvency, sleeve percentile 50.8** | | | | | |
| Altman Z double-prime | not computable | 3.74 | | | |
| *latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31* | | | | | |
| Net debt to EBITDA | 1.64x | 1.75x | 47.9 | 118 | 2025-12-31 |
| Interest coverage | 5.14x | 5.13x | 48.3 | 59 | 2025-12-31 |
| Current ratio | 2.03x | 2.30x | 56.1 | 302 | 2025-12-31 |
| **Growth and financing, sleeve percentile 30.9** | | | | | |
| Revenue growth, three-year compound | 9.4% | 2.3% | 25.8 | 261 | 2025-12-31 |
| 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 | 28.4% | 24.5% | 46.0 | 140 | 2025-12-31 |
| Asset growth, three years | 6.0% | 4.2% | 39.8 | 265 | 2025-12-31 |
| Net share issuance, one year | (3.4%) | (0.04%) | 12.1 | 240 | 2026-02-12 |

## Among 246 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 |
|---|---|---|---|---|
| 70 | Janus International Group, Inc. (JBI) | 28.2 | B | |
| 71 | Zurn Elkay Water Solutions Corp. (ZWS) | 28.6 | B | |
| 72 | Smith & Wesson Brands, Inc. (SWBI) | 29.0 | B | |
| 73 | Sturm Ruger & Co. Inc. (RGR) | 29.4 | B | |
| 74 | CRH Public Ltd. Co. (CRH) | 29.8 | B | |
| 75 | Flowserve Corp. (FLS) | 30.2 | B | |
| 76 | Mueller Industries Inc. (MLI) | 30.6 | B | fortress balance sheet |
| 77 | Core Molding Technologies Inc. (CMT) | 31.0 | B | fortress balance sheet |
| 78 | Lindsay Corp. (LNN) | 31.4 | B | fortress balance sheet |
| 79 | Twin Disc Inc. (TWIN) | 31.8 | B | |
| 80 | CPS Technologies (CPSH) | 32.2 | B | fortress balance sheet |

## What the price implies

*at the 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 8.4% | 10.0% | 48 |
| Distance from 52-week high | (16.6%) | (32.1%) | 81 |
| EBIT to enterprise value | 3.8% | 4.5% | 43 |
| Free cash flow yield | 4.5% | 3.8% | 59 |
| Book value to price | 0.24 | 0.39 | 25 |
| Sales to price | 0.49 | 0.60 | 41 |
| Composite equity issuance, five years | (13.9%) | (9.5%) | 37 |
| Relative strength against the sector, log excess return | (0.00) | 0.01 | 48 |
| 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 8 of 9, period end 2025-12-31** | |
| 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 | pass |
| 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 28, 2026) |
| Median daily dollar volume, 63 sessions | $114.8M |

## 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 | $1.6B | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 2 | assets | us-gaap:Assets | $5.7B | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $399.9M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $525.4M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $155.6M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 6 | total debt | us-gaap:LongTermDebt | $1.6B | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 7 | book equity | us-gaap:StockholdersEquity | $2.2B | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $760.2M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 9 | total debt | us-gaap:LongTermDebt | $1.5B | 2024-12-31 | 2025-02-26 | 10-K | 25-000039 |
| 10 | book equity | us-gaap:StockholdersEquity | $2.0B | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $675.4M | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 12 | net income | us-gaap:NetIncomeLoss | $346.2M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $505.9M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 14 | assets | us-gaap:Assets | $5.5B | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.7B | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 16 | gross profit | us-gaap:GrossProfit | $1.4B | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.6B | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 18 | gross profit | us-gaap:GrossProfit | $1.3B | 2023-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.3B | 2023-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 20 | gross profit | us-gaap:GrossProfit | $994.3M | 2022-12-31 | 2025-02-26 | 10-K | 25-000039 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6B | 2022-12-31 | 2025-02-26 | 10-K | 25-000039 |
| 22 | gross profit | us-gaap:GrossProfit | $1.0B | 2021-12-31 | 2024-02-20 | 10-K | 24-000025 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.5B | 2021-12-31 | 2024-02-20 | 10-K | 24-000025 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.8B | 2014-12-31 | 2016-02-18 | 10-K | 16-000121 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5B | 2014-12-31 | 2016-02-18 | 10-K | 16-000121 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $3.4B | 2014-12-31 | 2016-02-18 | 10-K | 16-000121 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $785.4M | 2014-12-31 | 2017-08-11 | 10-K/A | 17-000115 |
| 28 | book equity | us-gaap:StockholdersEquity | $1.9B | 2014-12-31 | 2016-02-18 | 10-K | 16-000121 |
| 29 | assets | us-gaap:Assets | $4.8B | 2014-12-31 | 2017-08-11 | 10-K/A | 17-000115 |
| 30 | liabilities | us-gaap:Liabilities | $3.0B | 2014-12-31 | 2015-02-17 | 10-K | 15-000021 |
| 31 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $95.5M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 32 | interest expense | us-gaap:InterestExpense | $77.7M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 33 | current assets | us-gaap:AssetsCurrent | $3.0B | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5B | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $70.9M | 2025-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $425.3M | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $81.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $325.8M | 2023-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $67.4M | 2023-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 40 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$40.0M | 2022-12-31 | 2025-02-26 | 10-K | 25-000039 |
| 41 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $76.3M | 2022-12-31 | 2025-02-26 | 10-K | 25-000039 |
| 42 | current assets | us-gaap:AssetsCurrent | $2.9B | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 43 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5B | 2024-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 44 | assets | us-gaap:Assets | $5.1B | 2023-12-31 | 2026-02-17 | 10-K | 26-000003 |
| 45 | assets | us-gaap:Assets | $4.8B | 2022-12-31 | 2025-02-26 | 10-K | 25-000039 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 127,260,329 | 2026-02-12 | 2026-02-17 | 10-K | 26-000003 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 131,745,177 | 2025-02-21 | 2025-02-26 | 10-K | 25-000039 |

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