# Nike, Inc.

**NKE**

NYSE; manufacturing; SIC 3021, Rubber & Plastics Footwear; CIK 0000320187

# D

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

rank 178 of 246; percentile 72.2; sampling error 3.0 points; lower is stronger

A B C D E

**D, the sloth**



## Scoreboard

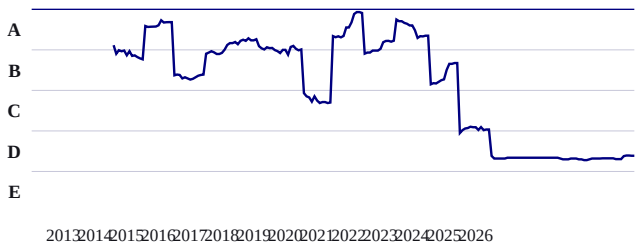
| | |
|---|---|
| **Profitability** | B<br>percentile 36.4 |
| **Solvency** | C/D<br>percentile 57.5 |
| **Growth and financing** | D/E<br>percentile 78.3 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $38.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 7 of 13 |
| **Graded from** | filings received through Jul 15, 2026<br>129 days before the rescan; latest periodic filing 10-Q received Oct 2, 2026 |
| **Last close** | $32.94<br>2026-11-20; market equity $0; 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 Jul 15, 2026*

, "Manufacturing" for additional information. Our ability to meet our customers' needs depends on our ability to maintain a steady supply of products from our contract manufacturers. If one or more of our significant suppliers were to sever or significantly alter the terms of their relationship with us, including due to changes in applicable trade policies, or be unable to perform, we may not be able to obtain replacement products in a timely manner, which could have a material adverse effect on our business operations, sales, financial condition or results of operations.

## 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 36.4** | | | | | | |
| Gross profitability | 51.8% | 22.3% | | 4.5 | 267 | 2026-05-31 |
| Return on invested capital | not computable | 9.9% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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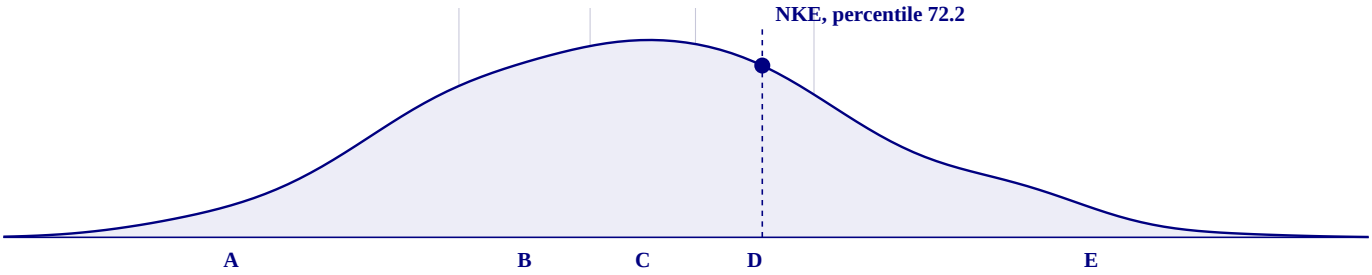
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 0.6% | (3.7%) | 84.7 | 288 | 2026-05-31 |
| Gross margin stability, five years | 1.2 pts | 2.1 pts | 19.9 | 222 | 2026-05-31 |
| **Solvency, sleeve percentile 57.5** | | | | | |
| Altman Z double-prime | not computable | 3.74 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.75x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 5.13x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.96x | 2.30x | 57.5 | 302 | 2026-05-31 |
| **Growth and financing, sleeve percentile 78.3** | | | | | |
| Revenue growth, three-year compound | (3.2%) | 2.3% | 76.5 | 261 | 2026-05-31 |
| Free cash flow growth, three-year compound | (23.5%) | 13.5% | 92.8 | 139 | 2026-05-31 |
| Reinvestment rate | not computable | 24.5% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 0.8% | 4.2% | 65.5 | 265 | 2026-05-31 |
| Net share issuance, one year | not computable | (0.04%) | | | |
| *raw and split-adjusted prices do not align at 2015-07-17* | | | | | |

## 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 |
|---|---|---|---|---|
| 173 | Greif, Inc. (GEF) | 70.2 | D | |
| 174 | Titan International Inc. (TWI) | 70.6 | D | |
| 175 | Eaton Corp. plc (ETN) | 71.0 | D | |
| 176 | Westinghouse AIR Brake Technologies Corp. (WAB) | 71.4 | D | |
| 177 | JBT Marel Corp. (JBTM) | 71.8 | D | |
| 178 | Nike, Inc. (NKE) | 72.2 | D | |
| 179 | Columbus Mckinnon Corp. (CMCO) | 72.7 | D | |
| 180 | Trimas Corp. (TRS) | 73.1 | D | late filer |
| 181 | Esab Corp. (ESAB) | 73.5 | D | |
| 182 | Loar Holdings Inc. (LOAR) | 73.9 | D | |
| 183 | Griffon Corp. (GFF) | 74.3 | D | |

## 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 | (43.4%) | 10.0% | 9 |
| Distance from 52-week high | (51.4%) | (32.1%) | 24 |
| EBIT to enterprise value | not computable | 4.5% | |
| Free cash flow yield | not computable | 3.8% | |
| Book value to price | not computable | 0.39 | |

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| | | | |
|---|---|---|---|
| Sales to price | not computable | 0.60 | |
| Composite equity issuance, five years | not computable | (9.5%) | |
| Relative strength against the sector, log excess return | (0.65) | 0.01 | 9 |
| 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 2026-05-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $6.9B |
| Operating cash flow, four quarters | $2.8B |
| Months of runway | not finite |
| Days since last periodic filing | 50 (10-Q received Oct 2, 2026) |
| Median daily dollar volume, 63 sessions | $1.1B |

## 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 | $19.9B | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 2 | assets | us-gaap:Assets | $38.4B | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 3 | net income | us-gaap:NetIncomeLoss | $3.1B | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.9B | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 5 | assets | us-gaap:Assets | $36.6B | 2025-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $46.4B | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 7 | gross profit | us-gaap:GrossProfit | $19.8B | 2025-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $46.3B | 2025-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 9 | gross profit | us-gaap:GrossProfit | $22.9B | 2024-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $51.4B | 2024-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 11 | gross profit | us-gaap:GrossProfit | $22.3B | 2023-05-31 | 2025-07-17 | 10-K | 25-000047 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $51.2B | 2023-05-31 | 2025-07-17 | 10-K | 25-000047 |
| 13 | gross profit | us-gaap:GrossProfit | $21.5B | 2022-05-31 | 2024-07-25 | 10-K | 24-000044 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $46.7B | 2022-05-31 | 2024-07-25 | 10-K | 24-000044 |
| 15 | current assets | us-gaap:AssetsCurrent | $24.6B | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $12.5B | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $684.0M | 2026-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.7B | 2025-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $430.0M | 2025-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $7.4B | 2024-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $812.0M | 2024-05-31 | 2026-07-15 | 10-K | 26-000088 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $5.8B | 2023-05-31 | 2025-07-17 | 10-K | 25-000047 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $969.0M | 2023-05-31 | 2025-07-17 | 10-K | 25-000047 |
| 24 | assets | us-gaap:Assets | $38.1B | 2024-05-31 | 2025-07-17 | 10-K | 25-000047 |
| 25 | assets | us-gaap:Assets | $37.5B | 2023-05-31 | 2024-07-25 | 10-K | 24-000044 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 855,351,589 | 2015-07-17 | 2015-07-23 | 10-K | 15-000113 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 868,297,496 | 2014-07-18 | 2014-07-25 | 10-K | 14-000097 |