Woodward, Inc.

WWD

Nasdaq; manufacturing; SIC 3620, Electrical Industrial Apparatus; CIK 0000108312

B/C

on the B/C boundary of 246 graded peers in manufacturing

rank 106 of 246; percentile 42.9; sampling error 3.0 points; lower is stronger

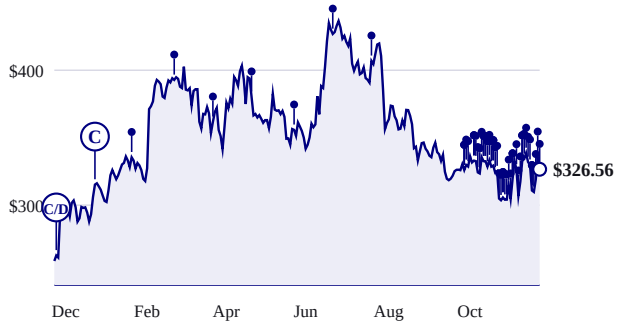
A B C D E

B/C, the elk



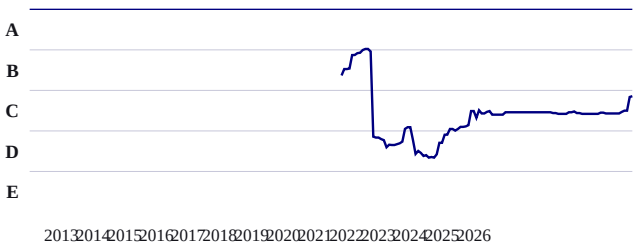
Scoreboard	
Profitability	C/D percentile 57.7
Solvency	C percentile 55.1
Growth and financing	B percentile 29.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $5.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Nov 19, 2026 2 days before the rescan; latest periodic filing 10-K received Nov 19, 2026
Last close	$326.84 2026-11-20; market equity $19.1B; 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 Nov 25, 2025

We are an independent designer, manufacturer, and services provider of control solutions for the aerospace and industrial markets. Our innovative fluid energy, combustion control, electrical energy, and motion control systems help customers offer cleaner, more reliable, and more efficient equipment. Our customers include leading original equipment manufacturers and end users of their products. We have production and assembly facilities primarily in the United States, Europe, and Asia, and promote our products and services through our worldwide locations. Our strategic focus is providing energy control and optimization solutions for the aerospace and industrial markets.

The thirteen inputs

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

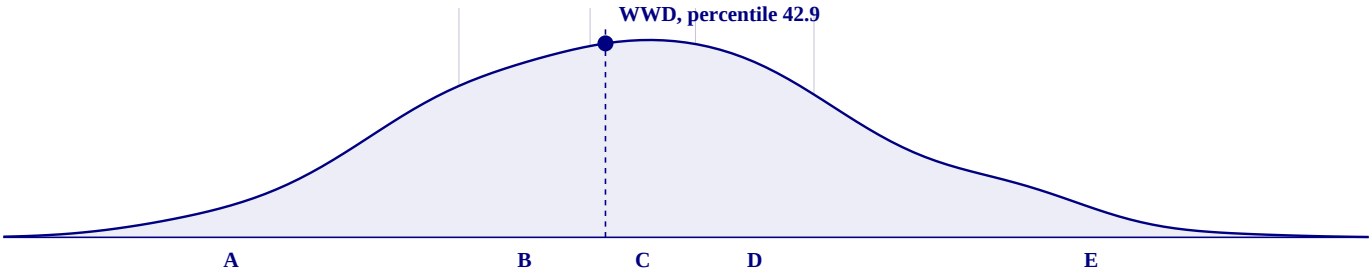
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 57.7						
Gross profitability	24.6%	22.3%		37.2	267	2026-09-30
Return on invested capital	not computable	9.9%				

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

one or more required annual facts are missing					
Accruals ratio	(1.3%)	(3.7%)	73.5	288	2026-09-30
Gross margin stability, five years	2.9 pts	2.1 pts	62.4	222	2026-09-30
Solvency, sleeve percentile 55.1					
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	2.04x	2.30x	55.1	302	2026-09-30
Growth and financing, sleeve percentile 29.2					
Revenue growth, three-year compound	14.3%	2.3%	14.6	261	2026-09-30
Free cash flow growth, three-year compound	12.1%	13.5%	55.1	139	2026-09-30
Reinvestment rate	not computable	24.5%			
one or more required annual facts are missing					
Asset growth, three years	10.0%	4.2%	28.8	265	2026-09-30
Net share issuance, one year	(2.6%)	(0.04%)	18.4	240	2026-11-18

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
101	OIL States International, Inc. (OIS)	40.8	B/C	fortress balance sheet
102	TransDigm Group Inc. (TDG)	41.2	B/C	
103	Friedman Industries Inc. (FRD)	41.6	B/C	
104	Littelfuse Inc. (LFUS)	42.0	B/C	late filer
105	Belden Inc. (BDC)	42.4	B/C	
106	Woodward, Inc. (WWD)	42.9	B/C	
107	Packaging Corp. OF America (PKG)	43.3	C	dilution
108	Generac Holdings Inc. (GNRC)	43.7	C	
109	Standex International (SXI)	44.1	C	
110	Fuel Tech, Inc. (FTEK)	44.5	C	
111	Honeywell International Inc. (HON)	44.9	C	

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	25.8%	10.0%	65
Distance from 52-week high	(25.2%)	(32.1%)	66
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	1.7%	3.8%	30
Book value to price	0.13	0.39	11

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Sales to price	0.23	0.60	12
Composite equity issuance, five years	(10.8%)	(9.5%)	46
Relative strength against the sector, log excess return	0.14	0.01	65
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-09-30	
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	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$521.6M
Operating cash flow, four quarters	$645.6M
Months of runway	not finite
Days since last periodic filing	2 (10-K received Nov 19, 2026)
Median daily dollar volume, 63 sessions	$214.0M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.4B	2026-09-30	2026-11-19	10-K	26-468267
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.0B	2026-09-30	2026-11-19	10-K	26-468267
3	assets	us-gaap:Assets	$5.3B	2026-09-30	2026-11-19	10-K	26-468267
4	net income	us-gaap:NetIncomeLoss	$580.0M	2026-09-30	2026-11-19	10-K	26-468267
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$645.6M	2026-09-30	2026-11-19	10-K	26-468267
6	assets	us-gaap:Assets	$4.6B	2025-09-30	2026-11-19	10-K	26-468267
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.6B	2025-09-30	2026-11-19	10-K	26-468267
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.6B	2025-09-30	2026-11-19	10-K	26-468267
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.3B	2024-09-30	2026-11-19	10-K	26-468267
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.4B	2024-09-30	2026-11-19	10-K	26-468267
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2023-09-30	2025-11-25	10-K	25-296204
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.2B	2023-09-30	2025-11-25	10-K	25-296204
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2022-09-30	2024-11-26	10-K	24-130891
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2022-09-30	2024-11-26	10-K	24-130891
15	current assets	us-gaap:AssetsCurrent	$2.4B	2026-09-30	2026-11-19	10-K	26-468267
16	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2026-09-30	2026-11-19	10-K	26-468267
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$318.9M	2026-09-30	2026-11-19	10-K	26-468267
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$471.3M	2025-09-30	2026-11-19	10-K	26-468267
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$130.9M	2025-09-30	2026-11-19	10-K	26-468267
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$439.1M	2024-09-30	2026-11-19	10-K	26-468267
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$96.3M	2024-09-30	2026-11-19	10-K	26-468267
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$308.5M	2023-09-30	2025-11-25	10-K	25-296204
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$76.5M	2023-09-30	2025-11-25	10-K	25-296204
24	assets	us-gaap:Assets	$4.4B	2024-09-30	2026-11-19	10-K	26-468267
25	assets	us-gaap:Assets	$4.0B	2023-09-30	2025-11-25	10-K	25-296204
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,337,934	2026-11-18	2026-11-19	10-K	26-468267

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27	shares outstanding	dei:EntityCommonStockSharesOutstanding	59,868,975	2025-11-24	2025-11-25	10-K	25-296204