Builders FirstSource, Inc.

BLDR

NYSE; shops; SIC 5211, Retail-Lumber & Other Building Materials Dealers; CIK 0001316835

D

fourth fifth of 239 graded peers in shops

rank 170 of 239; percentile 71.0; sampling error 3.0 points; lower is stronger

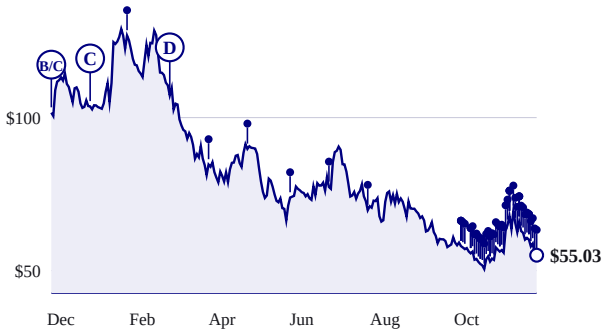
A B C D E

D, the sloth



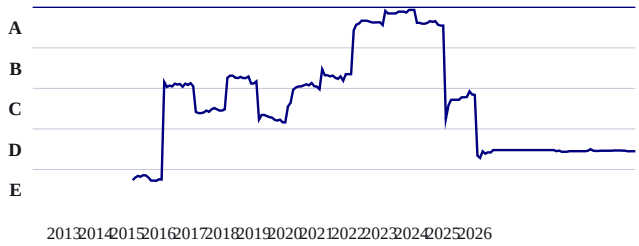
Scoreboard	
Profitability	C/D percentile 57.8
Solvency	C percentile 48.9
Growth and financing	D percentile 69.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $11.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 13
Graded from	filings received through Feb 17, 2026 278 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$55.02 2026-11-20; market equity $5.9B; 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

of this annual report on Form 10-K for a discussion of the uncertainties, risks and assumptions associated with these statements. We are a leading provider of building materials for professional builders in new residential construction and repair and remodeling. We deliver integrated homebuilding solutions by manufacturing, supplying, and installing a full range of structural and related building products. The Company operates approximately 585 locations in 43 states across the U.S. Given the span and depth of our geographical reach, our locations are organized into three geographical divisions (East, Central, and West), which are also our operating segments.

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 57.8						
Gross profitability	41.1%	43.5%		51.4	223	2025-12-31
Return on invested capital	8.1%	11.5%		72.0	76	2025-12-31

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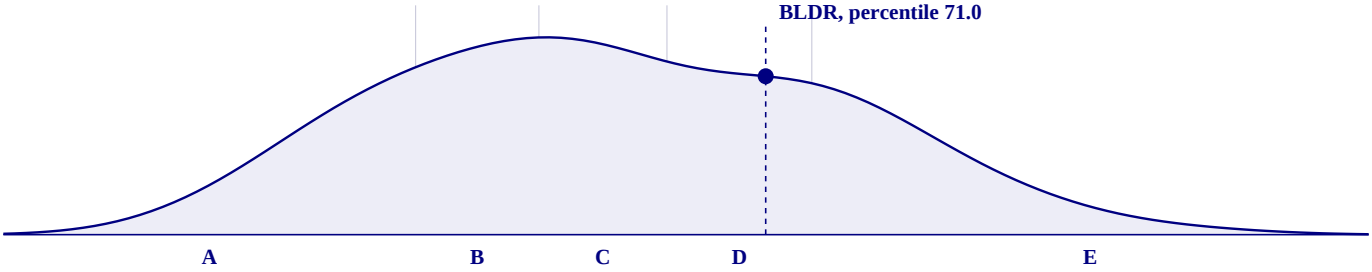
Accruals ratio	(7.2%)	(4.9%)	36.7	268	2025-12-31
Gross margin stability, five years	2.2 pts	1.2 pts	71.1	202	2025-12-31
Solvency, sleeve percentile 48.9					
Altman Z double-prime	1.97	1.93	45.4	197	2025-12-31
Net debt to EBITDA	3.08x	1.65x	71.1	91	2025-12-31
Interest coverage	not computable	3.83x			
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31					
Current ratio	1.86x	1.34x	30.0	274	2025-12-31
Growth and financing, sleeve percentile 69.8					
Revenue growth, three-year compound	(12.6%)	1.8%	91.2	250	2025-12-31
Free cash flow growth, three-year compound	(36.0%)	5.2%	94.2	139	2025-12-31
Reinvestment rate	(36.0%)	13.1%	85.2	143	2025-12-31
Asset growth, three years	2.0%	3.3%	52.8	251	2025-12-31
Net share issuance, one year	(2.7%)	(0.6%)	25.9	206	2026-02-11

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
165	AerSale Corp. (ASLE)	68.9	D	short runway, fortress balance sheet
166	Vince Holding Corp. (VNCE)	69.3	D	
167	Educational Development Corp. (EDUC)	69.7	D	fortress balance sheet
168	Bloomin' Brands, Inc. (BLMN)	70.2	D	
169	OneWater Marine Inc. (ONEW)	70.6	D	
170	Builders FirstSource, Inc. (BLDR)	71.0	D	
171	Wendy's Co. (WEN)	71.4	D	
172	Marinemax Inc. (HZO)	71.8	D	
173	HF Foods Group Inc. (HFFG)	72.3	D	
174	Team Inc. (TISI)	72.7	D	
175	Target Corp. (TGT)	73.1	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	(50.9%)	(0.5%)	9
Distance from 52-week high	(57.3%)	(25.1%)	13
EBIT to enterprise value	7.5%	5.5%	75
Free cash flow yield	14.4%	4.2%	89
Book value to price	0.69	0.40	68
Sales to price	2.57	1.70	62
Composite equity issuance, five years	(65.1%)	(17.2%)	2
Relative strength against the sector, log excess return	(0.62)	0.08	9
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 5 of 9, period end 2025-12-31	
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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$55.0M
Operating cash flow, four quarters	$496.8M
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$130.5M

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	$4.6B	2025-12-31	2026-02-17	10-K	26-054643
2	assets	us-gaap:Assets	$11.2B	2025-12-31	2026-02-17	10-K	26-054643
3	operating income	us-gaap:OperatingIncomeLoss	$786.3M	2025-12-31	2026-02-17	10-K	26-054643
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$512.4M	2025-12-31	2026-02-17	10-K	26-054643
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$77.2M	2025-12-31	2026-02-17	10-K	26-054643
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$4.4B	2025-12-31	2026-02-17	10-K	26-054643
7	book equity	us-gaap:StockholdersEquity	$4.4B	2025-12-31	2026-02-17	10-K	26-054643
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$181.8M	2025-12-31	2026-02-17	10-K	26-054643
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.7B	2024-12-31	2026-02-17	10-K	26-054643
10	book equity	us-gaap:StockholdersEquity	$4.3B	2024-12-31	2026-02-17	10-K	26-054643
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$153.6M	2024-12-31	2026-02-17	10-K	26-054643
12	net income	us-gaap:NetIncomeLoss	$435.2M	2025-12-31	2026-02-17	10-K	26-054643
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2025-12-31	2026-02-17	10-K	26-054643
14	assets	us-gaap:Assets	$10.6B	2024-12-31	2026-02-17	10-K	26-054643
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.2B	2025-12-31	2026-02-17	10-K	26-054643
16	gross profit	us-gaap:GrossProfit	$5.4B	2024-12-31	2026-02-17	10-K	26-054643
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.4B	2024-12-31	2026-02-17	10-K	26-054643
18	gross profit	us-gaap:GrossProfit	$6.0B	2023-12-31	2026-02-17	10-K	26-054643
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.1B	2023-12-31	2026-02-17	10-K	26-054643
20	gross profit	us-gaap:GrossProfit	$7.7B	2022-12-31	2025-02-20	10-K	25-023953
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.7B	2022-12-31	2025-02-20	10-K	25-023953
22	gross profit	us-gaap:GrossProfit	$5.9B	2021-12-31	2024-02-22	10-K	24-018584
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.9B	2021-12-31	2024-02-22	10-K	24-018584
24	current assets	us-gaap:AssetsCurrent	$2.9B	2025-12-31	2026-02-17	10-K	26-054643
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.6B	2025-12-31	2026-02-17	10-K	26-054643
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$153.9M	2025-12-31	2026-02-17	10-K	26-054643
27	liabilities	us-gaap:Liabilities	$6.9B	2025-12-31	2026-02-17	10-K	26-054643
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$591.4M	2025-12-31	2026-02-17	10-K	26-054643
29	operating income	us-gaap:OperatingIncomeLoss	$285.1M	2017-12-31	2020-02-21	10-K	20-005717
30	interest expense	us-gaap:InterestExpense	$193.2M	2017-12-31	2018-03-01	10-K	18-004035
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$362.6M	2025-12-31	2026-02-17	10-K	26-054643

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.9B	2024-12-31	2026-02-17	10-K	26-054643
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$380.6M	2024-12-31	2026-02-17	10-K	26-054643
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2023-12-31	2026-02-17	10-K	26-054643
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$476.3M	2023-12-31	2026-02-17	10-K	26-054643
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.6B	2022-12-31	2025-02-20	10-K	25-023953
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$340.2M	2022-12-31	2025-02-20	10-K	25-023953
38	current assets	us-gaap:AssetsCurrent	$3.1B	2024-12-31	2026-02-17	10-K	26-054643
39	current liabilities	us-gaap:LiabilitiesCurrent	$1.8B	2024-12-31	2026-02-17	10-K	26-054643
40	assets	us-gaap:Assets	$10.5B	2023-12-31	2025-02-20	10-K	25-023953
41	assets	us-gaap:Assets	$10.6B	2022-12-31	2024-02-22	10-K	24-018584
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	110,605,069	2026-02-11	2026-02-17	10-K	26-054643
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	113,621,373	2025-02-14	2025-02-20	10-K	25-023953

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