Core & Main, Inc.

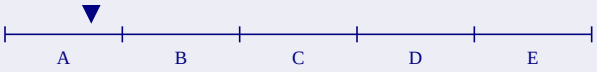
CNM

NYSE; shops; SIC 5099, Wholesale-Durable Goods, NEC; CIK 0001856525

A

strongest fifth of 239 graded peers in shops

rank 36 of 239; percentile 14.7; sampling error 3.0 points; lower is stronger



A, the bull



Scoreboard

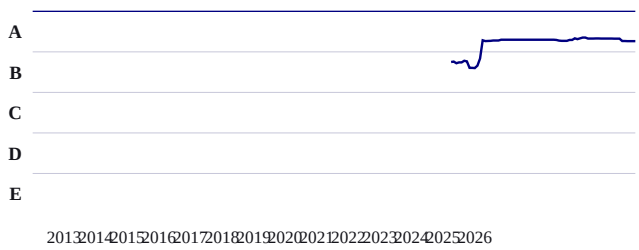
Profitability	C	percentile 50.8
Solvency	B	percentile 23.5
Growth and financing	B	percentile 34.5
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $6.1B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: dilution, distress, fortress balance sheet
Inputs computable	9 of 13	
Graded from	filings received through Mar 24, 2026	243 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	$40.46	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 Mar 24, 2026

Core & Main, Inc. ("Core & Main" and collectively with its subsidiaries, the "Company," "we," "our" or "us") is a holding company and its primary material assets are its direct and indirect ownership interest in Core & Main Holdings, LP, a Delaware limited partnership ("Holdings"), and deferred tax assets associated with this ownership. Core & Main is a leading specialty distributor dedicated to advancing reliable infrastructure with local service, nationwide.

The thirteen inputs

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

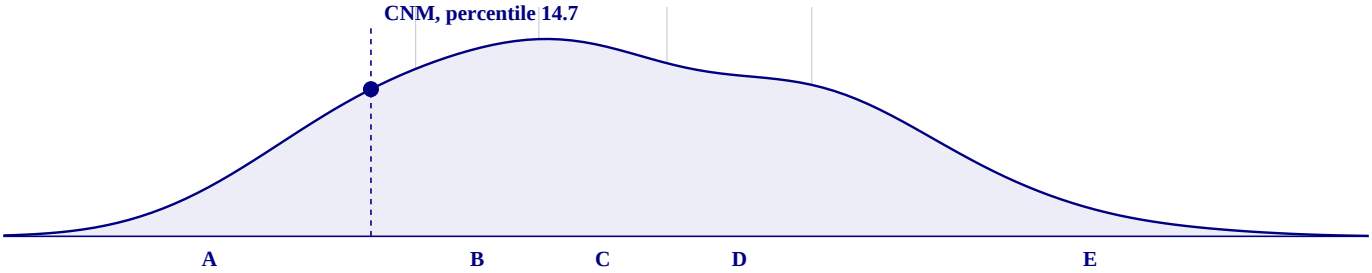
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 50.8						
Gross profitability	33.8%	43.5%		64.4	223	2026-02-01
Return on invested capital	not computable	11.5%				
one or more required annual facts are missing						
Accruals ratio	(3.5%)	(4.9%)		68.5	268	2026-02-01

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Gross margin stability, five years	0.6 pts	1.2 pts	19.4	202	2026-02-01
Solvency, sleeve percentile 23.5					
Altman Z double-prime	3.26	1.93	30.1	197	2026-02-01
Net debt to EBITDA	not computable	1.65x			
one or more required annual facts are missing					
Interest coverage	not computable	3.83x			
latest aligned inputs end 2024-01-28; latest annual assets end 2026-02-01					
Current ratio	2.63x	1.34x	16.8	274	2026-02-01
Growth and financing, sleeve percentile 34.5					
Revenue growth, three-year compound	4.8%	1.8%	34.1	250	2026-02-01
Free cash flow growth, three-year compound	17.1%	5.2%	27.5	139	2026-02-01
Reinvestment rate	22.4%	13.1%	45.8	143	2026-02-01
Asset growth, three years	7.4%	3.3%	30.4	251	2026-02-01
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 0					

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
31	Ollie's Bargain Outlet Holdings, Inc. (OLLI)	12.6	A	fortress balance sheet
32	Richardson Electronics, Ltd. (RELL)	13.0	A	
33	Village Super Market Inc. (VLGEA)	13.4	A	fortress balance sheet
34	Sally Beauty Holdings, Inc. (SBH)	13.9	A	
35	Signet Jewelers Ltd. (SIG)	14.3	A	
36	Core & Main, Inc. (CNM)	14.7	A	
37	Unifirst Corp. (UNF)	15.1	A	fortress balance sheet
38	American Eagle Outfitters Inc. (AEO)	15.5	A	fortress balance sheet
39	Envela Corp. (ELA)	16.0	A	late filer, fortress balance sheet
40	Carvana Co. (CVNA)	16.4	A	
41	Rush Enterprises Inc. \Tx\ (RUSHA)	16.8	A	

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	(20.5%)	(0.5%)	32
Distance from 52-week high	(31.5%)	(25.1%)	39
EBIT to enterprise value	not computable	5.5%	
Free cash flow yield	not computable	4.2%	
Book value to price	not computable	0.40	
Sales to price	not computable	1.70	
Composite equity issuance, five years	not computable	(17.2%)	
Relative strength against the sector, log excess return	(0.14)	0.08	32

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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 2026-02-01	
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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$312.0M
Operating cash flow, four quarters	$683.0M
Months of runway	not finite
Days since last periodic filing	74 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	$84.7M

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	$2.1B	2026-02-01	2026-03-24	10-K	26-000031
2	assets	us-gaap:Assets	$6.1B	2026-02-01	2026-03-24	10-K	26-000031
3	net income	us-gaap:NetIncomeLoss	$441.0M	2026-02-01	2026-03-24	10-K	26-000031
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$650.0M	2026-02-01	2026-03-24	10-K	26-000031
5	assets	us-gaap:Assets	$5.9B	2025-02-02	2026-03-24	10-K	26-000031
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.6B	2026-02-01	2026-03-24	10-K	26-000031
7	gross profit	us-gaap:GrossProfit	$2.0B	2025-02-02	2026-03-24	10-K	26-000031
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.4B	2025-02-02	2026-03-24	10-K	26-000031
9	gross profit	us-gaap:GrossProfit	$1.8B	2024-01-28	2026-03-24	10-K	26-000031
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.7B	2024-01-28	2026-03-24	10-K	26-000031
11	gross profit	us-gaap:GrossProfit	$1.8B	2023-01-29	2025-03-25	10-K	25-000081
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.7B	2023-01-29	2025-03-25	10-K	25-000081
13	gross profit	us-gaap:GrossProfit	$1.3B	2022-01-30	2024-03-19	10-K	24-000036
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2022-01-30	2024-03-19	10-K	24-000036
15	current assets	us-gaap:AssetsCurrent	$2.3B	2026-02-01	2026-03-24	10-K	26-000031
16	current liabilities	us-gaap:LiabilitiesCurrent	$874.0M	2026-02-01	2026-03-24	10-K	26-000031
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$755.0M	2026-02-01	2026-03-24	10-K	26-000031
18	operating income	us-gaap:OperatingIncomeLoss	$722.0M	2026-02-01	2026-03-24	10-K	26-000031
19	book equity	us-gaap:StockholdersEquity	$2.0B	2026-02-01	2026-03-24	10-K	26-000031
20	liabilities	us-gaap:Liabilities	$4.0B	2026-02-01	2026-03-24	10-K	26-000031
21	operating income	us-gaap:OperatingIncomeLoss	$740.0M	2024-01-28	2026-03-24	10-K	26-000031
22	interest expense	us-gaap:InterestExpense	$81.0M	2024-01-28	2024-03-19	10-K	24-000036
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$46.0M	2026-02-01	2026-03-24	10-K	26-000031
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$621.0M	2025-02-02	2026-03-24	10-K	26-000031
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$35.0M	2025-02-02	2026-03-24	10-K	26-000031
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2024-01-28	2026-03-24	10-K	26-000031
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$39.0M	2024-01-28	2026-03-24	10-K	26-000031
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$401.0M	2023-01-29	2025-03-25	10-K	25-000081
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$25.0M	2023-01-29	2025-03-25	10-K	25-000081
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$192.0M	2026-02-01	2026-03-24	10-K	26-000031

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31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$607.0M	2026-02-01	2026-03-24	10-K	26-000031
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$145.0M	2026-02-01	2026-03-24	10-K	26-000031
33	current assets	us-gaap:AssetsCurrent	$2.0B	2025-02-02	2026-03-24	10-K	26-000031
34	current liabilities	us-gaap:LiabilitiesCurrent	$866.0M	2025-02-02	2026-03-24	10-K	26-000031
35	assets	us-gaap:Assets	$5.1B	2024-01-28	2025-03-25	10-K	25-000081
36	assets	us-gaap:Assets	$4.9B	2023-01-29	2024-03-19	10-K	24-000036

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