Lindsay Corp.

LNN

NYSE; manufacturing; SIC 3523, Farm Machinery & Equipment; CIK 0000836157

B

second fifth of 246 graded peers in manufacturing

rank 78 of 246; percentile 31.4; sampling error 3.0 points; lower is stronger

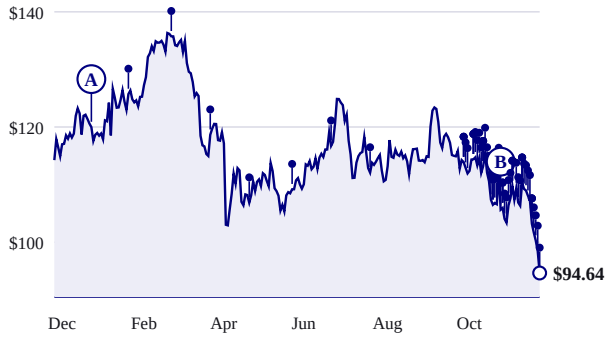
A B C D E

B, the elk



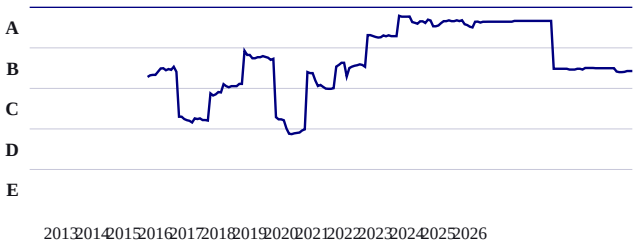
Scoreboard	
Profitability	C percentile 49.7
Solvency	A percentile 15.2
Growth and financing	D percentile 63.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $815.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	12 of 13
Graded from	filings received through Oct 22, 2026 32 days before the rescan; latest periodic filing 10-K received Oct 22, 2026
Last close	$95.97 2026-11-20; market equity $976.0M; 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 Oct 23, 2025

Lindsay Corporation, along with its subsidiaries (collectively called the "Company"), is a global leader in providing a variety of proprietary water management and road infrastructure products and services. The Company has been involved in the manufacture and distribution of agricultural irrigation equipment since 1955 and has grown from a regional company to an international firm with worldwide sales, distribution and manufacturing operations. The Company is a Delaware corporation and maintains its corporate offices in Omaha, Nebraska. The Company has operations which are categorized into two reporting segments, Irrigation and Infrastructure.

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 49.7						
Gross profitability	22.5%	22.3%		45.1	267	2026-08-31
Return on invested capital	11.9%	9.9%		38.1	98	2026-08-31

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Accruals ratio	(2.3%)	(3.7%)	62.7	288	2026-08-31
Gross margin stability, five years	2.4 pts	2.1 pts	52.9	222	2026-08-31
Solvency, sleeve percentile 15.2					
Altman Z double-prime	8.00	3.74	12.2	223	2026-08-31
Net debt to EBITDA	(0.89x)	1.75x	6.8	118	2026-08-31
Interest coverage	not computable	5.13x			
latest aligned inputs end 2023-08-31; latest annual assets end 2026-08-31					
Current ratio	3.15x	2.30x	26.6	302	2026-08-31
Growth and financing, sleeve percentile 63.5					
Revenue growth, three-year compound	(2.2%)	2.3%	70.8	261	2026-08-31
Free cash flow growth, three-year compound	(29.9%)	13.5%	94.2	139	2026-08-31
Reinvestment rate	(88.8%)	24.5%	92.8	140	2026-08-31
Asset growth, three years	3.0%	4.2%	55.3	265	2026-08-31
Net share issuance, one year	(5.9%)	(0.04%)	4.2	240	2026-10-21

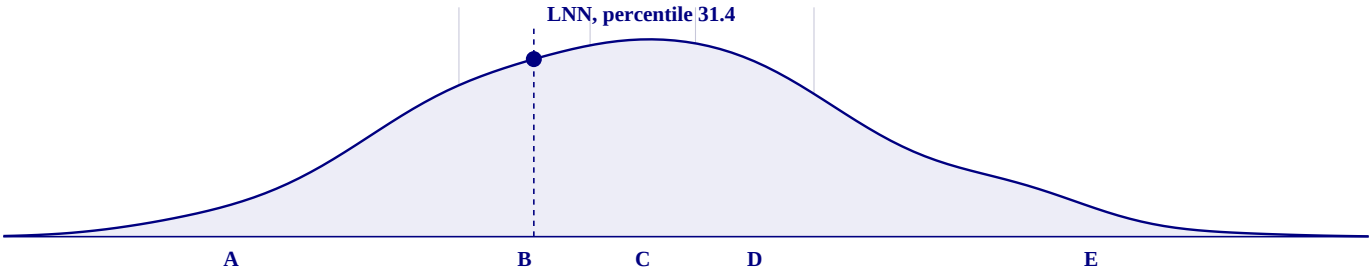
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 74,836,000 USD; Altman Z is not used

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
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
81	CPI Card Group Inc. (PMTS)	32.7	B	
82	Snap-on Inc. (SNA)	33.1	B	fortress balance sheet
83	Aaon, Inc. (AAON)	33.5	B	

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	1.9%	10.0%	41
Distance from 52-week high	(30.6%)	(32.1%)	52
EBIT to enterprise value	7.5%	4.5%	82
Free cash flow yield	3.6%	3.8%	48

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Book value to price	0.53	0.39	62
Sales to price	0.64	0.60	54
Composite equity issuance, five years	(12.8%)	(9.5%)	40
Relative strength against the sector, log excess return	(0.07)	0.01	41
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-08-31	
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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$189.8M
Operating cash flow, four quarters	$74.9M
Months of runway	not finite
Days since last periodic filing	32 (10-K received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$17.4M

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	$183.8M	2026-08-31	2026-10-22	10-K	26-428926
2	assets	us-gaap:Assets	$815.1M	2026-08-31	2026-10-22	10-K	26-428926
3	operating income	us-gaap:OperatingIncomeLoss	$66.9M	2026-08-31	2026-10-22	10-K	26-428926
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$75.3M	2026-08-31	2026-10-22	10-K	26-428926
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$19.7M	2026-08-31	2026-10-22	10-K	26-428926
6	total debt	us-gaap:LongTermDebt	$115.0M	2026-08-31	2026-10-22	10-K	26-428926
7	book equity	us-gaap:StockholdersEquity	$505.7M	2026-08-31	2026-10-22	10-K	26-428926
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$189.8M	2026-08-31	2026-10-22	10-K	26-428926
9	total debt	us-gaap:LongTermDebt	$115.3M	2025-08-31	2026-10-22	10-K	26-428926
10	book equity	us-gaap:StockholdersEquity	$532.9M	2025-08-31	2026-10-22	10-K	26-428926
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$250.6M	2025-08-31	2026-10-22	10-K	26-428926
12	net income	us-gaap:NetIncomeLoss	$55.7M	2026-08-31	2026-10-22	10-K	26-428926
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$74.9M	2026-08-31	2026-10-22	10-K	26-428926
14	assets	us-gaap:Assets	$840.8M	2025-08-31	2026-10-22	10-K	26-428926
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$619.8M	2026-08-31	2026-10-22	10-K	26-428926
16	gross profit	us-gaap:GrossProfit	$210.8M	2025-08-31	2026-10-22	10-K	26-428926
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$659.1M	2025-08-31	2026-10-22	10-K	26-428926
18	gross profit	us-gaap:GrossProfit	$191.1M	2024-08-31	2026-10-22	10-K	26-428926
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$584.3M	2024-08-31	2026-10-22	10-K	26-428926
20	gross profit	us-gaap:GrossProfit	$213.0M	2023-08-31	2025-10-23	10-K	25-248751
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$661.9M	2023-08-31	2025-10-23	10-K	25-248751
22	gross profit	us-gaap:GrossProfit	$199.2M	2022-08-31	2024-10-24	10-K	24-117056
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$760.3M	2022-08-31	2024-10-24	10-K	24-117056
24	current assets	us-gaap:AssetsCurrent	$471.6M	2026-08-31	2026-10-22	10-K	26-428926
25	current liabilities	us-gaap:LiabilitiesCurrent	$149.8M	2026-08-31	2026-10-22	10-K	26-428926

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$785.7M	2026-08-31	2026-10-22	10-K	26-428926
27	liabilities	us-gaap:Liabilities	$309.4M	2026-08-31	2026-10-22	10-K	26-428926
28	depreciation amortization	us-gaap:Depreciation	$16.7M	2026-08-31	2026-10-22	10-K	26-428926
29	operating income	us-gaap:OperatingIncomeLoss	$102.2M	2023-08-31	2025-10-23	10-K	25-248751
30	interest expense	us-gaap:InterestExpense	$3.8M	2023-08-31	2023-10-19	10-K	23-054198
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$40.2M	2026-08-31	2026-10-22	10-K	26-428926
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$132.9M	2025-08-31	2026-10-22	10-K	26-428926
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$42.5M	2025-08-31	2026-10-22	10-K	26-428926
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$95.8M	2024-08-31	2026-10-22	10-K	26-428926
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.0M	2024-08-31	2026-10-22	10-K	26-428926
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$119.7M	2023-08-31	2025-10-23	10-K	25-248751
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.8M	2023-08-31	2025-10-23	10-K	25-248751
38	current assets	us-gaap:AssetsCurrent	$532.8M	2025-08-31	2026-10-22	10-K	26-428926
39	current liabilities	us-gaap:LiabilitiesCurrent	$143.6M	2025-08-31	2026-10-22	10-K	26-428926
40	assets	us-gaap:Assets	$760.2M	2024-08-31	2025-10-23	10-K	25-248751
41	assets	us-gaap:Assets	$745.7M	2023-08-31	2024-10-24	10-K	24-117056
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,169,930	2026-10-21	2026-10-22	10-K	26-428926
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,804,220	2025-10-21	2025-10-23	10-K	25-248751

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