# Louisiana-Pacific Corp.

**LPX**

NYSE; other; SIC 2400, Lumber & Wood Products (No Furniture); CIK 0000060519

**C**

**middle fifth of 315 graded peers in other**

rank 160 of 315; percentile 50.6; sampling error 2.7 points; lower is stronger

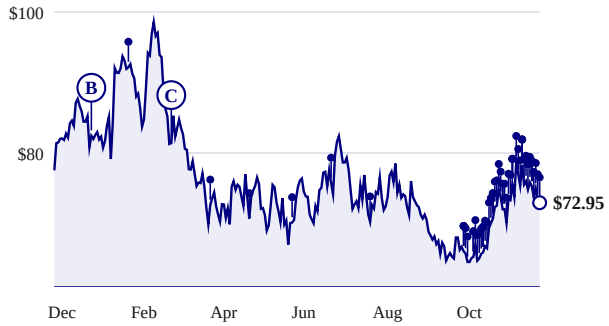
A B C D E

**C, the tortoise**



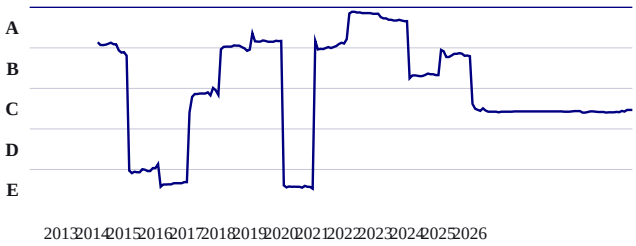
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 56.5 |
| **Solvency** | A<br>percentile 15.5 |
| **Growth and financing** | D<br>percentile 72.5 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.6B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 13 |
| **Graded from** | filings received through Feb 17, 2026<br>279 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026 |
| **Last close** | $72.96<br>2026-11-20; market equity $5.1B; 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 Feb 17, 2026*

We are a leading provider of high-performance building solutions that meet the demands of builders, remodelers, and homeowners worldwide. Serving the new home construction, repair and remodeling, and outdoor structures markets, we have leveraged our expertise to become an industry leader known for innovation, quality, reliability, and sustainability. The principal customers for our building solutions are retailers, wholesalers, and home building and industrial businesses in North America and South America. Since our founding in 1972, LP has been Building a Better World? by helping customers construct beautiful, durable homes while shareholders build lasting value.

## 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 56.5** | | | | | | |
| Gross profitability | 22.4% | 26.7% | | 53.4 | 265 | 2025-12-31 |
| Return on invested capital | 9.0% | 10.0% | | 54.1 | 147 | 2025-12-31 |

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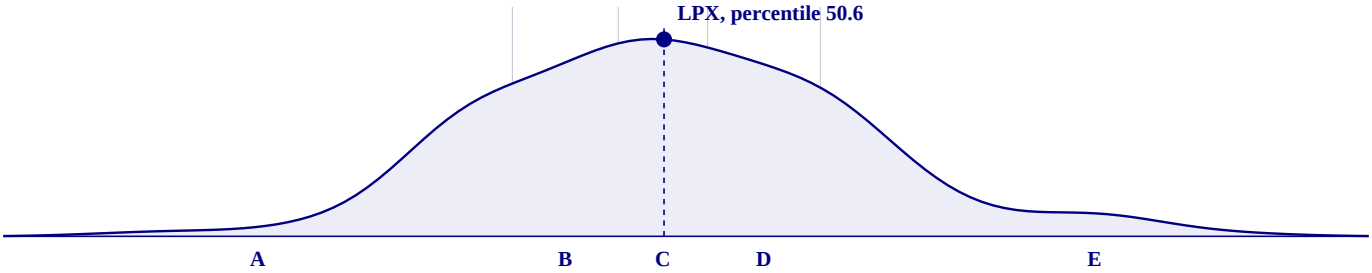
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (9.1%) | (5.7%) | 30.9 | 458 | 2025-12-31 |
| Gross margin stability, five years | 10.7 pts | 2.2 pts | 87.6 | 195 | 2025-12-31 |
| **Solvency, sleeve percentile 15.5** | | | | | |
| Altman Z double-prime | 5.87 | 2.06 | 11.5 | 357 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.37x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | 12.29x | 2.93x | 18.2 | 78 | 2025-12-31 |
| Current ratio | 2.78x | 1.33x | 16.7 | 462 | 2025-12-31 |
| **Growth and financing, sleeve percentile 72.5** | | | | | |
| Revenue growth, three-year compound | (11.1%) | 4.9% | 89.6 | 376 | 2025-12-31 |
| Free cash flow growth, three-year compound | (50.0%) | 8.7% | 96.7 | 213 | 2025-12-31 |
| Reinvestment rate | not computable | 13.3% | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Asset growth, three years | 3.8% | 4.1% | 51.9 | 402 | 2025-12-31 |
| Net share issuance, one year | 0.2% | (0.5%) | 51.8 | 354 | 2026-02-13 |

## Among 315 peers

*other; 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 |
|---|---|---|---|---|
| 155 | Rollins Inc. (ROL) | 49.0 | C | |
| 156 | Strategic Education, Inc. (STRA) | 49.4 | C | fortress balance sheet |
| 157 | RB Global Inc. (RBA) | 49.7 | C | |
| 158 | Mistras Group, Inc. (MG) | 50.0 | C | |
| 159 | Casella Waste Systems Inc. (CWST) | 50.3 | C | |
| 160 | Louisiana-Pacific Corp. (LPX) | 50.6 | C | |
| 161 | APi Group Corp. (APG) | 51.0 | C | |
| 162 | Uber Technologies, Inc. (UBER) | 51.3 | C | |
| 163 | Covenant Logistics Group, Inc. (CVLG) | 51.6 | C | |
| 164 | Reservoir Media, Inc. (RSVR) | 51.9 | C | |
| 165 | MGM Resorts International (MGM) | 52.2 | 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 | (24.7%) | 0.4% | 28 |
| Distance from 52-week high | (26.0%) | (28.8%) | 56 |
| EBIT to enterprise value | 4.0% | 4.6% | 40 |
| Free cash flow yield | 1.8% | 4.1% | 31 |
| Book value to price | 0.34 | 0.39 | 46 |
| Sales to price | 0.53 | 0.75 | 39 |
| Composite equity issuance, five years | (50.2%) | (9.5%) | 4 |
| Relative strength against the sector, log excess return | (0.41) | (0.12) | 28 |

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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 4 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 | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $265.0M |
| Operating cash flow, four quarters | $281.0M |
| Months of runway | not finite |
| Days since last periodic filing | 20 (10-Q received Nov 3, 2026) |
| Median daily dollar volume, 63 sessions | $75.0M |

## 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 | gross profit | us-gaap:GrossProfit | $589.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 2 | assets | us-gaap:Assets | $2.6B | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $209.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $196.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $50.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 6 | total debt | us-gaap:LongTermDebt | $348.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.7B | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $292.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 9 | total debt | us-gaap:LongTermDebt | $348.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.7B | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $340.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 12 | net income | us-gaap:NetIncomeLoss | $146.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $382.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 14 | assets | us-gaap:Assets | $2.6B | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 15 | revenue | us-gaap:Revenues | $2.7B | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 16 | gross profit | us-gaap:GrossProfit | $832.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 17 | revenue | us-gaap:Revenues | $2.9B | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 18 | gross profit | us-gaap:GrossProfit | $593.0M | 2023-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 19 | revenue | us-gaap:Revenues | $2.6B | 2023-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 20 | gross profit | us-gaap:GrossProfit | $1.5B | 2022-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 21 | revenue | us-gaap:Revenues | $3.9B | 2022-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 22 | gross profit | us-gaap:GrossProfit | $2.0B | 2021-12-31 | 2024-02-14 | 10-K | 24-004714 |
| 23 | revenue | us-gaap:Revenues | $3.9B | 2021-12-31 | 2024-02-14 | 10-K | 24-004714 |
| 24 | current assets | us-gaap:AssetsCurrent | $809.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $291.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.6B | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 27 | liabilities | us-gaap:Liabilities | $896.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 28 | total debt | us-gaap:LongTermDebt | $347.0M | 2023-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 29 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $222.0M | 2023-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 30 | operating income | us-gaap:OperatingIncomeLoss | $287.0M | 2023-12-31 | 2026-02-17 | 10-K | 26-000012 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 31 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $119.0M | 2023-12-31 | 2024-02-14 | 10-K | 24-004714 |
| 32 | interest expense | us-gaap:InterestExpense | $17.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $291.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $605.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $183.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $316.0M | 2023-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $300.0M | 2023-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2022-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $414.0M | 2022-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 40 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $252.0M | 2023-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 41 | income tax | us-gaap:IncomeTaxExpenseBenefit | $74.0M | 2023-12-31 | 2026-02-17 | 10-K | 26-000012 |
| 42 | current assets | us-gaap:AssetsCurrent | $778.0M | 2023-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 43 | current liabilities | us-gaap:LiabilitiesCurrent | $259.0M | 2023-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 44 | current assets | us-gaap:AssetsCurrent | $854.0M | 2022-12-31 | 2024-02-14 | 10-K | 24-004714 |
| 45 | current liabilities | us-gaap:LiabilitiesCurrent | $336.0M | 2022-12-31 | 2024-02-14 | 10-K | 24-004714 |
| 46 | assets | us-gaap:Assets | $2.4B | 2023-12-31 | 2025-02-19 | 10-K | 25-000005 |
| 47 | assets | us-gaap:Assets | $2.4B | 2022-12-31 | 2024-02-14 | 10-K | 24-004714 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 69,830,343 | 2026-02-13 | 2026-02-17 | 10-K | 26-000012 |
| 49 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 69,692,101 | 2025-02-14 | 2025-02-19 | 10-K | 25-000005 |

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