Mueller Water Products, Inc. MWA

NYSE; manufacturing; SIC 3490, Miscellaneous Fabricated Metal Products; CIK 0001350593

A

strongest fifth of 246 graded peers in manufacturing

rank 26 of 246; percentile 10.2; sampling error 3.0 points; lower is stronger

A B C D E

A, the bull



Scoreboard

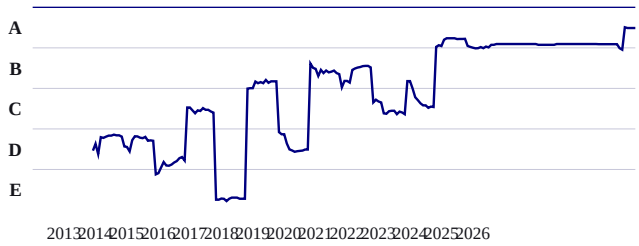
Profitability	C percentile 56.3
Solvency	A/B percentile 20.3
Growth and financing	B percentile 27.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	11 of 13
Graded from	filings received through Nov 18, 2026 5 days before the rescan; latest periodic filing 10-K received Nov 18, 2026
Last close	$23.62 2026-11-20; market equity $3.7B; 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 19, 2025

- Regulatory and Environmental Matters," "Item 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - Contingencies" and Note 15. of the Notes to Consolidated Financial Statements. We are subject to stringent environmental, health and safety laws and regulations that impose significant compliance costs. Any failure to comply with these laws and regulations may adversely affect us. We are subject to stringent laws and regulations relating to the protection of the environment, health and safety and incur significant capital and other expenditures to comply with these requirements.

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 56.3						
Gross profitability	27.6%	22.3%		27.4	267	2026-09-30
Return on invested capital	not computable	9.9%				

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latest aligned inputs end 2021-09-30; latest annual assets end 2026-09-30

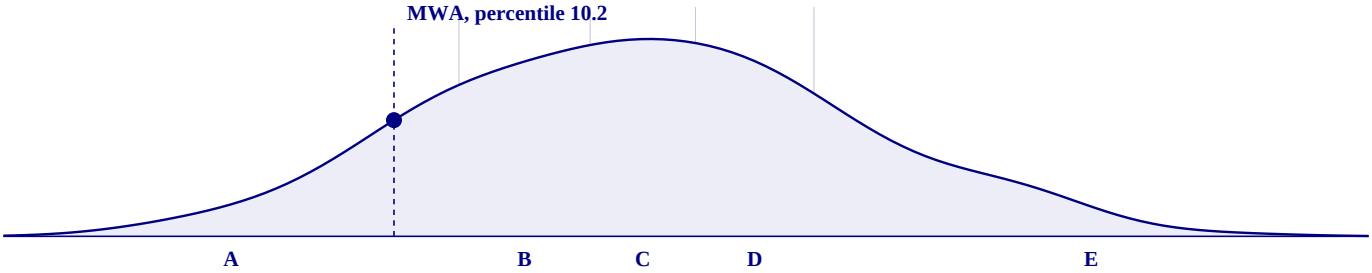
Accruals ratio	(2.1%)	(3.7%)	66.9	288	2026-09-30
Gross margin stability, five years	3.5 pts	2.1 pts	74.7	222	2026-09-30
Solvency, sleeve percentile 20.3					
Altman Z double-prime	5.42	3.74	27.0	223	2026-09-30
Net debt to EBITDA	not computable	1.75x			

latest aligned inputs end 2021-09-30; latest annual assets end 2026-09-30

Interest coverage	14.91x	5.13x	20.7	59	2026-09-30
Current ratio	4.45x	2.30x	13.3	302	2026-09-30
Growth and financing, sleeve percentile 27.4					
Revenue growth, three-year compound	5.0%	2.3%	35.0	261	2026-09-30
Free cash flow growth, three-year compound	50.0%	13.5%	10.9	139	2026-09-30
Reinvestment rate	85.4%	24.5%	21.6	140	2026-09-30
Asset growth, three years	10.4%	4.2%	26.9	265	2026-09-30
Net share issuance, one year	(0.5%)	(0.04%)	42.7	240	2026-11-13

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
21	Watts Water Technologies Inc. (WTS)	8.2	A	fortress balance sheet
22	Eagle Materials Inc. (EXP)	8.6	A	
23	LAM Research Corp. (LRCX)	9.0	A	fortress balance sheet
24	Lennox International Inc. (LII)	9.4	A	
25	BWX Technologies, Inc. (BWXT)	9.8	A	
26	Mueller Water Products, Inc. (MWA)	10.2	A	
27	Ennis, Inc. (EBF)	10.6	A	
28	Astronics Corp. (ATRO)	11.0	A	
29	Compx International Inc. (CIX)	11.4	A	fortress balance sheet
30	SPX Technologies, Inc. (SPXC)	11.8	A	
31	Acme United Corp. (ACU)	12.2	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	(16.4%)	10.0%	23
Distance from 52-week high	(22.2%)	(32.1%)	71
EBIT to enterprise value	7.5%	4.5%	81
Free cash flow yield	5.6%	3.8%	69
Book value to price	0.31	0.39	38
Sales to price	0.40	0.60	31
Composite equity issuance, five years	(8.9%)	(9.5%)	53
Relative strength against the sector, log excess return	(0.26)	0.01	23

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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 8 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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	5 (10-K received Nov 18, 2026)
Median daily dollar volume, 63 sessions	$29.5M

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	$559.4M	2026-09-30	2026-11-18	10-K	26-000050
2	assets	us-gaap:Assets	$2.0B	2026-09-30	2026-11-18	10-K	26-000050
3	operating income	us-gaap:OperatingIncomeLoss	$131.7M	2021-09-30	2023-12-14	10-K	23-000060
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$94.9M	2021-09-30	2023-12-14	10-K	23-000060
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$24.5M	2021-09-30	2023-12-14	10-K	23-000060
6	total debt	us-gaap:LongTermDebt	$452.2M	2021-09-30	2022-11-18	10-K	22-000061
7	book equity	us-gaap:StockholdersEquity	$694.9M	2021-09-30	2024-11-20	10-K	24-000079
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$227.5M	2021-09-30	2021-11-19	10-K	21-000061
9	total debt	us-gaap:LongTermDebt	$452.5M	2020-09-30	2021-11-19	10-K	21-000061
10	book equity	us-gaap:StockholdersEquity	$640.7M	2020-09-30	2021-11-19	10-K	21-000061
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$208.9M	2020-09-30	2021-11-19	10-K	21-000061
12	net income	us-gaap:NetIncomeLoss	$221.9M	2026-09-30	2026-11-18	10-K	26-000050
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$262.9M	2026-09-30	2026-11-18	10-K	26-000050
14	assets	us-gaap:Assets	$1.8B	2025-09-30	2026-11-18	10-K	26-000050
15	revenue	us-gaap:Revenues	$1.5B	2026-09-30	2026-11-18	10-K	26-000050
16	gross profit	us-gaap:GrossProfit	$516.7M	2025-09-30	2026-11-18	10-K	26-000050
17	revenue	us-gaap:Revenues	$1.4B	2025-09-30	2026-11-18	10-K	26-000050
18	gross profit	us-gaap:GrossProfit	$459.0M	2024-09-30	2026-11-18	10-K	26-000050
19	revenue	us-gaap:Revenues	$1.3B	2024-09-30	2026-11-18	10-K	26-000050
20	gross profit	us-gaap:GrossProfit	$379.5M	2023-09-30	2025-11-19	10-K	25-000066
21	revenue	us-gaap:Revenues	$1.3B	2023-09-30	2025-11-19	10-K	25-000066
22	gross profit	us-gaap:GrossProfit	$364.3M	2022-09-30	2024-11-20	10-K	24-000079
23	revenue	us-gaap:Revenues	$1.2B	2022-09-30	2024-11-20	10-K	24-000079
24	current assets	us-gaap:AssetsCurrent	$1.2B	2026-09-30	2026-11-18	10-K	26-000050
25	current liabilities	us-gaap:LiabilitiesCurrent	$267.9M	2026-09-30	2026-11-18	10-K	26-000050
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$47.7M	2026-09-30	2026-11-18	10-K	26-000050
27	operating income	us-gaap:OperatingIncomeLoss	$290.8M	2026-09-30	2026-11-18	10-K	26-000050
28	book equity	us-gaap:StockholdersEquity	$1.2B	2026-09-30	2026-11-18	10-K	26-000050
29	liabilities	us-gaap:Liabilities	$873.0M	2026-09-30	2026-11-18	10-K	26-000050
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$59.6M	2021-09-30	2023-12-14	10-K	23-000060

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31	interest expense	us-gaap:InterestExpense	$19.5M	2026-09-30	2026-11-18	10-K	26-000050
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$55.6M	2026-09-30	2026-11-18	10-K	26-000050
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$219.3M	2025-09-30	2026-11-18	10-K	26-000050
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$47.3M	2025-09-30	2026-11-18	10-K	26-000050
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$238.8M	2024-09-30	2026-11-18	10-K	26-000050
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$47.4M	2024-09-30	2026-11-18	10-K	26-000050
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$109.0M	2023-09-30	2025-11-19	10-K	25-000066
38	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$47.6M	2023-09-30	2025-11-19	10-K	25-000066
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$50.0M	2026-09-30	2026-11-18	10-K	26-000050
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$286.9M	2026-09-30	2026-11-18	10-K	26-000050
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$65.0M	2026-09-30	2026-11-18	10-K	26-000050
42	current assets	us-gaap:AssetsCurrent	$1.0B	2025-09-30	2026-11-18	10-K	26-000050
43	current liabilities	us-gaap:LiabilitiesCurrent	$290.3M	2025-09-30	2026-11-18	10-K	26-000050
44	assets	us-gaap:Assets	$1.6B	2024-09-30	2025-11-19	10-K	25-000066
45	assets	us-gaap:Assets	$1.5B	2023-09-30	2024-11-20	10-K	24-000079
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	155,528,028	2026-11-13	2026-11-18	10-K	26-000050
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	156,349,160	2025-11-14	2025-11-19	10-K	25-000066

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