

Core & Main, Inc. (CNM)

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

Core & Main, Inc. CNM; shops	
Grade	A strongest fifth of 258 graded peers percentile 14.0; sampling error 2.9 points; lower is stronger
Rank	37 of 258
Profitability	C percentile 49.7
Solvency	B percentile 24.0
Growth and financing	B percentile 33.9
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 active not computable: dilution, distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 24, 2026 199 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	\$40.38 2026-10-08; market equity \$0
Price used in grade	None



A, the bull

strongest fifth of its sector;
letters are fifths of the 258
graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Nov Jan Mar May Jul Sep

\$40 \$50 \$60

\$40.37

Rescans on file: B from Apr 21, 2025, A from Apr 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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.

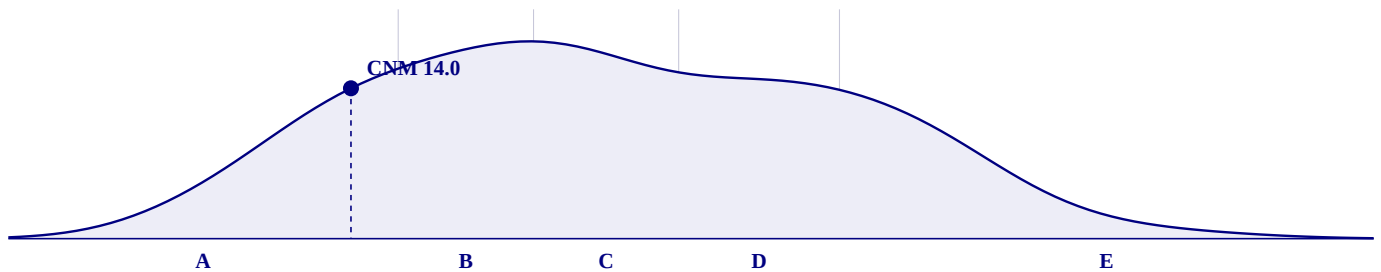
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 49.7						
Gross profitability		33.8%	42.6%	62.7	242	2026-02-01
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(3.5%)	(4.9%)	68.2	287	2026-02-01
Gross margin stability, five years		0.6 pts	1.2 pts	18.3	219	2026-02-01
Solvency, sleeve percentile 24.0						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-08-02
Altman Z double-prime		3.26	1.92	30.0	208	2026-02-01
Net debt to EBITDA		not computable	1.84x			one or more required annual facts are missing latest aligned inputs end 2024-01-28; latest annual assets end 2026-02-01
Interest coverage		not computable	2.26x			
Current ratio		2.63x	1.37x	18.0	295	2026-02-01
Growth and financing, sleeve percentile 33.9						
Revenue growth, three-year compound		4.8%	1.5%	33.6	269	2026-02-01
Free cash flow growth, three-year compound		17.1%	5.6%	29.5	147	2026-02-01
Reinvestment rate		22.4%	7.3%	42.4	152	2026-02-01
Asset growth, three years		7.4%	3.4%	30.3	272	2026-02-01
Net share issuance, one year		not computable	(0.6%)			two annual share counts are required; found 0

Among 258 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
32	Watsco Inc. (WSO-B)	11.9	A	fortress balance sheet

33	Ollie's Bargain Outlet Holdings, Inc. (OLLI)	12.5	A	fortress balance sheet
34	Unifirst Corp. (UNF)	12.8	A	late filer, fortress balance sheet
35	Richardson Electronics, Ltd. (RELL)	13.2	A	
36	Village Super Market Inc. (VLGEA)	13.6	A	fortress balance sheet
37	Core & Main, Inc. (CNM) <	14.0	A	
38	Amcon Distributing Co. (DIT)	14.4	A	
39	Signet Jewelers Ltd. (SIG)	14.8	A	
40	Sally Beauty Holdings, Inc. (SBH)	15.2	A	
41	Rush Enterprises Inc. \Tx\ (RUSHA)	15.8	A	
42	Rush Enterprises Inc. \Tx\ (RUSHB)	15.8	A	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(20.2%)	(0.1%)	29
Distance from 52-week high	(31.7%)	(24.1%)	41
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	not computable	4.2%	
Book value to price	not computable	0.36	
Sales to price	not computable	1.75	
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	(0.20)	0.02	29

Diagnostics

not in 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	30 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	\$83.1M

Sources

each row links to the 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	0001856525-26-000031
2	assets	us-gaap:Assets	\$6.1B	2026-02-01	2026-03-24	10-K	0001856525-26-000031
3	net income	us-gaap:NetIncomeLoss	\$441.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$650.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
5	assets	us-gaap:Assets	\$5.9B	2025-02-02	2026-03-24	10-K	0001856525-26-000031
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.6B	2026-02-01	2026-03-24	10-K	0001856525-26-000031
7	gross profit	us-gaap:GrossProfit	\$2.0B	2025-02-02	2026-03-24	10-K	0001856525-26-000031

8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.4B	2025-02-02	2026-03-24	10-K	0001856525-26-000031
9	gross profit	us-gaap:GrossProfit	\$1.8B	2024-01-28	2026-03-24	10-K	0001856525-26-000031
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.7B	2024-01-28	2026-03-24	10-K	0001856525-26-000031
11	gross profit	us-gaap:GrossProfit	\$1.8B	2023-01-29	2025-03-25	10-K	0001856525-25-000081
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.7B	2023-01-29	2025-03-25	10-K	0001856525-25-000081
13	gross profit	us-gaap:GrossProfit	\$1.3B	2022-01-30	2024-03-19	10-K	0001856525-24-000036
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.0B	2022-01-30	2024-03-19	10-K	0001856525-24-000036
15	current assets	us-gaap:AssetsCurrent	\$2.3B	2026-02-01	2026-03-24	10-K	0001856525-26-000031
16	current liabilities	us-gaap:LiabilitiesCurrent	\$874.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$755.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
18	operating income	us-gaap:OperatingIncomeLoss	\$722.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
19	book equity	us-gaap:StockholdersEquity	\$2.0B	2026-02-01	2026-03-24	10-K	0001856525-26-000031
20	liabilities	us-gaap:Liabilities	\$4.0B	2026-02-01	2026-03-24	10-K	0001856525-26-000031
21	operating income	us-gaap:OperatingIncomeLoss	\$740.0M	2024-01-28	2026-03-24	10-K	0001856525-26-000031
22	interest expense	us-gaap:InterestExpense	\$81.0M	2024-01-28	2024-03-19	10-K	0001856525-24-000036
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$46.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$621.0M	2025-02-02	2026-03-24	10-K	0001856525-26-000031
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$35.0M	2025-02-02	2026-03-24	10-K	0001856525-26-000031
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2024-01-28	2026-03-24	10-K	0001856525-26-000031
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$39.0M	2024-01-28	2026-03-24	10-K	0001856525-26-000031
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$401.0M	2023-01-29	2025-03-25	10-K	0001856525-25-000081
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$25.0M	2023-01-29	2025-03-25	10-K	0001856525-25-000081
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$192.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$607.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$145.0M	2026-02-01	2026-03-24	10-K	0001856525-26-000031
33	current assets	us-gaap:AssetsCurrent	\$2.0B	2025-02-02	2026-03-24	10-K	0001856525-26-000031
34	current liabilities	us-gaap:LiabilitiesCurrent	\$866.0M	2025-02-02	2026-03-24	10-K	0001856525-26-000031
35	assets	us-gaap:Assets	\$5.1B	2024-01-28	2025-03-25	10-K	0001856525-25-000081
36	assets	us-gaap:Assets	\$4.9B	2023-01-29	2024-03-19	10-K	0001856525-24-000036