

Cavco Industries, Inc. (CVCO)

Nasdaq; other; SIC 2451, Mobile Homes; CIK 0000278166

Cavco Industries, Inc. CVCO; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 8.1; sampling error 2.6 points; lower is stronger
Rank	28 of 336
Profitability	B percentile 35.5
Solvency	A percentile 11.1
Growth and financing	C percentile 53.7
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 \$1.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	11 of 14
Graded from	filings received through May 22, 2026 140 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026
Last close	\$546.19 2026-10-08; market equity \$4.2B
Price used in grade	None



A, the bull

strongest fifth of its sector;
letters are fifths of the 336
graded peers

Share price, twelve months to the rescan

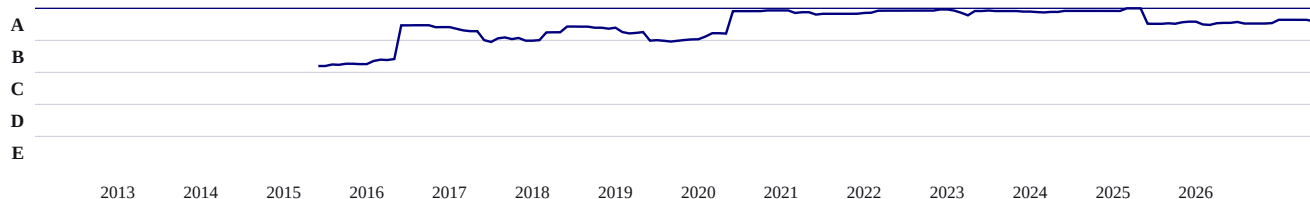
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: A/B from Jun 21, 2017, A from Mar 21, 2018, A/B from Jun 21, 2019, A from Mar 21, 2020

Letter at every rescan

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 May 22, 2026

Cavco Industries, Inc., a Delaware corporation, was formed on June 30, 2003, as a successor corporation to previous Cavco entities operating since 1965. Headquartered in Phoenix, Arizona, we design and produce factory-built homes primarily distributed through a network of independent and Company-owned retailers, planned community operators and residential developers. We are one of the largest producers of manufactured homes in the United States, based on reported wholesale shipments. We are also a leading producer

of park model RVs, vacation cabins and factory-built commercial structures. Our finance subsidiary, CountryPlace Acceptance Corp.

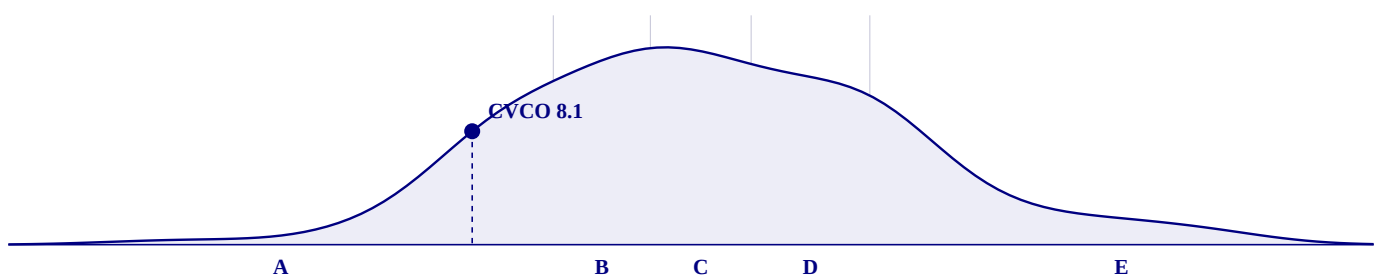
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 35.5						
Gross profitability		35.3%	27.1%	32.6	289	2026-03-28
Return on invested capital		not computable	10.0%			one or more required annual facts are missing
Accruals ratio		(5.3%)	(5.9%)	52.7	506	2026-03-28
Gross margin stability, five years		1.1 pts	2.2 pts	21.2	204	2026-03-28
Solvency, sleeve percentile 11.1						
Twelve-month failure probability		0.02%	0.04%	9.1	45	2026-06-27
Altman Z double-prime		9.20	2.05	3.6	386	2026-03-28
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing
Interest coverage		not computable	2.18x			latest aligned inputs end 2024-03-30; latest annual assets end 2026-03-28
Current ratio		2.46x	1.32x	20.6	506	2026-03-28
Growth and financing, sleeve percentile 53.7						
Revenue growth, three-year compound		1.6%	5.1%	63.7	403	2026-03-28
Free cash flow growth, three-year compound		3.1%	8.7%	59.4	220	2026-03-28
Reinvestment rate		(59.2%)	11.9%	79.9	190	2026-03-28
Asset growth, three years		4.5%	4.1%	46.9	438	2026-03-28
Net share issuance, one year		(4.2%)	(0.4%)	18.6	356	2026-05-13

Among 336 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
23	Lincoln Educational Services Corp. (LINC)	6.6	A	fortress balance sheet
24	Covista Inc. (CVSA)	6.9	A	
25	Phreesia, Inc. (PHR)	7.2	A	
26	Frontdoor, Inc. (FTDR)	7.5	A	
27	Accel Entertainment, Inc. (ACEL)	7.8	A	
28	Cavco Industries, Inc. (CVCO) <	8.1	A	
29	Moody's Corp. (MCO)	8.4	A	

30	Southern Copper (SCCO)	8.7	A	
31	Legacy Education Inc. (LGCY)	9.0	A	fortress balance sheet
32	Installed Building Products, Inc. (IBP)	9.3	A	
33	Hackett Group, Inc. (HCKT)	9.6	A	fortress balance sheet

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	(3.7%)	2.0%	44
Distance from 52-week high	(21.4%)	(26.8%)	58
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	5.5%	4.1%	60
Book value to price	0.26	0.34	40
Sales to price	0.53	0.70	40
Composite equity issuance, five years	(17.7%)	(8.8%)	35
Relative strength against the sector, log excess return	(0.18)	(0.13)	44

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-28	
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	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$243.2M
Operating cash flow, four quarters	\$286.4M
Months of runway	not finite
Days since last periodic filing	70 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	\$53.1M

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	\$526.9M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
2	assets	us-gaap:Assets	\$1.5B	2026-03-28	2026-05-22	10-K	0001628280-26-037782
3	net income	us-gaap:NetIncomeLoss	\$190.6M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$267.5M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
5	assets	us-gaap:Assets	\$1.4B	2025-03-29	2026-05-22	10-K	0001628280-26-037782
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2026-03-28	2026-05-22	10-K	0001628280-26-037782
7	gross profit	us-gaap:GrossProfit	\$465.6M	2025-03-29	2026-05-22	10-K	0001628280-26-037782
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.0B	2025-03-29	2026-05-22	10-K	0001628280-26-037782
9	gross profit	us-gaap:GrossProfit	\$426.9M	2024-03-30	2026-05-22	10-K	0001628280-26-037782
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2024-03-30	2026-05-22	10-K	0001628280-26-037782
11	gross profit	us-gaap:GrossProfit	\$554.9M	2023-04-01	2025-05-23	10-K	0000278166-25-000057
12	revenue	us-gaap:Revenues	\$2.1B	2023-04-01	2023-05-19	10-K	0000278166-23-000032
13	gross profit	us-gaap:GrossProfit	\$408.7M	2022-04-02	2024-05-24	10-K	0000278166-24-000059
14	revenue	us-gaap:Revenues	\$1.6B	2022-04-02	2023-05-19	10-K	0000278166-23-000032
15	current assets	us-gaap:AssetsCurrent	\$824.7M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
16	current liabilities	us-gaap:LiabilitiesCurrent	\$335.4M	2026-03-28	2026-05-22	10-K	0001628280-26-037782

17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.4B	2026-03-28	2026-05-22	10-K	0001628280-26-037782
18	operating income	us-gaap:OperatingIncomeLoss	\$228.6M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
19	book equity	us-gaap:StockholdersEquity	\$1.1B	2026-03-28	2026-05-22	10-K	0001628280-26-037782
20	liabilities	us-gaap:Liabilities	\$388.0M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
21	operating income	us-gaap:OperatingIncomeLoss	\$179.0M	2024-03-30	2026-05-22	10-K	0001628280-26-037782
22	interest expense	us-gaap:InterestExpense	\$1.6M	2024-03-30	2024-05-24	10-K	0000278166-24-000059
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$35.4M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$178.5M	2025-03-29	2026-05-22	10-K	0001628280-26-037782
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$21.4M	2025-03-29	2026-05-22	10-K	0001628280-26-037782
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$224.7M	2024-03-30	2026-05-22	10-K	0001628280-26-037782
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$17.4M	2024-03-30	2026-05-22	10-K	0001628280-26-037782
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$255.7M	2023-04-01	2025-05-23	10-K	0000278166-25-000057
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$44.1M	2023-04-01	2025-05-23	10-K	0000278166-25-000057
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$23.0M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$244.7M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$54.1M	2026-03-28	2026-05-22	10-K	0001628280-26-037782
33	current assets	us-gaap:AssetsCurrent	\$910.2M	2025-03-29	2026-05-22	10-K	0001628280-26-037782
34	current liabilities	us-gaap:LiabilitiesCurrent	\$303.2M	2025-03-29	2026-05-22	10-K	0001628280-26-037782
35	assets	us-gaap:Assets	\$1.4B	2024-03-30	2025-05-23	10-K	0000278166-25-000057
36	assets	us-gaap:Assets	\$1.3B	2023-04-01	2024-05-24	10-K	0000278166-24-000059
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,683,979	2026-05-13	2026-05-22	10-K	0001628280-26-037782
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,021,720	2025-05-14	2025-05-23	10-K	0000278166-25-000057