

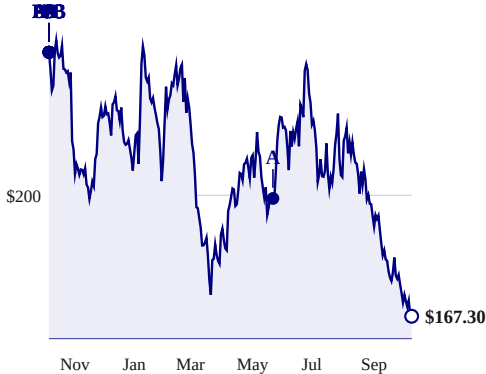
Eagle Materials Inc. (EXP)

NYSE; manufacturing; SIC 3241, Cement, Hydraulic; CIK 0000918646

Eagle Materials Inc. EXP; manufacturing	
Grade	A ▼ A B C D E strongest fifth of 255 graded peers percentile 9.1; sampling error 3.0 points; lower is stronger
Rank	24 of 255
Profitability	B/C percentile 39.1
Solvency	A/B percentile 19.8
Growth and financing	B/C percentile 42.5
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 \$3.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through May 19, 2026 143 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$167.26 2026-10-08; market equity \$5.1B
Price used in grade	None



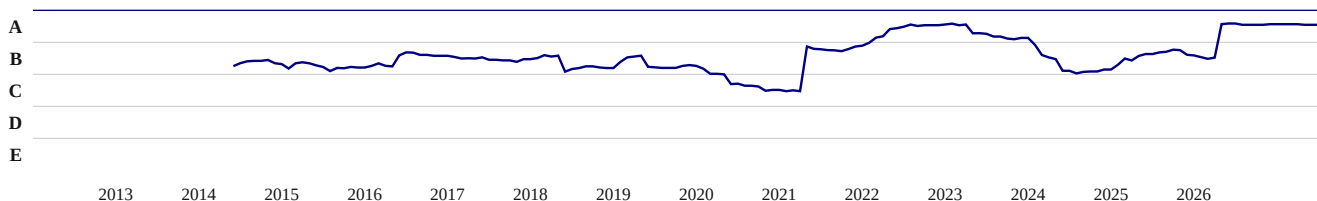
A, the bull
 strongest fifth of its sector;
 letters are fifths of the 255
 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it


Rescans on file: B from Mar 21, 2024, B/C from Jun 21, 2024, B from Dec 21, 2024

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 19, 2026

Eagle Materials Inc., through its subsidiaries (the Company, which may be referred to as we, our, or us), is a leading U.S. manufacturer of heavy construction products and light building materials. Our primary products, Cement and Gypsum Wallboard, are essential for building, expanding, and repairing roads, highways, and residential, commercial, and industrial structures across America. Headquartered in Dallas, Texas, Eagle manufactures and sells its products through a network of more than 70 facilities

spanning 21 states. Demand for our products is generally cyclical and seasonal, depending on economic and geographic conditions.

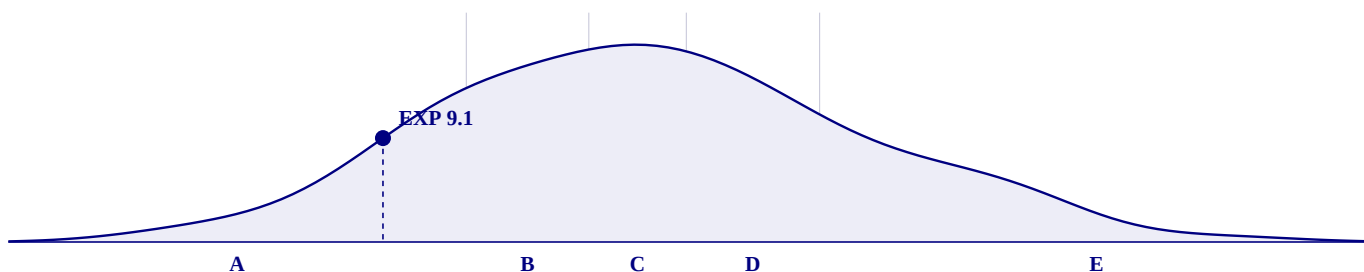
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 39.1						
Gross profitability		17.0%	21.9%	66.8	275	2026-03-31
Return on invested capital		not computable	9.7%			required facts have no common fiscal period end
Accruals ratio		(5.4%)	(3.6%)	38.1	308	2026-03-31
Gross margin stability, five years		0.9 pts	2.1 pts	12.3	229	2026-03-31
Solvency, sleeve percentile 19.8						
Twelve-month failure probability		not computable	0.04%			four consecutive discrete net-income quarters are required; found 4 latest aligned
Altman Z double-prime		not computable	3.66			inputs end 2024-03-31; latest annual assets end 2026-03-31 latest aligned
Net debt to EBITDA		not computable	1.78x			inputs end 2024-03-31; latest annual assets end 2026-03-31 latest aligned
Interest coverage		not computable	5.09x			inputs end 2024-03-31; latest annual assets end 2026-03-31 latest aligned
Current ratio		3.66x	2.25x	19.8	325	2026-03-31
Growth and financing, sleeve percentile 42.5						
Revenue growth, three-year compound		2.4%	2.1%	48.5	269	2026-03-31
Free cash flow growth, three-year compound		(22.9%)	13.9%	93.5	139	2026-03-31
Reinvestment rate		not computable	26.4%			required facts have no common fiscal period end
Asset growth, three years		11.4%	4.4%	23.4	279	2026-03-31
Net share issuance, one year		(5.4%)	0.01%	4.5	243	2026-05-15

Among 255 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
19	BWX Technologies, Inc. (BWXT)	7.1	A	
20	Energy Recovery, Inc. (ERII)	7.5	A	fortress
				balance sheet
21	Omega Flex, Inc. (OFLX)	7.9	A	
22	LAM Research Corp. (LRCX)	8.3	A	fortress
				balance sheet
23	Watts Water Technologies Inc. (WTS)	8.7	A	fortress
				balance sheet
24	Eagle Materials Inc. (EXP) <	9.1	A	
25	Ennis, Inc. (EBF)	9.4	A	
26	SPX Technologies, Inc. (SPXC)	9.8	A	
27	Astronics Corp. (ATRO)	10.2	A	
28	Howmet Aerospace Inc. (HWM)	10.6	A	
29	TechnipFMC plc (FTI)	11.0	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	(16.5%)	13.7%	19
Distance from 52-week high	(30.8%)	(24.3%)	37
EBIT to enterprise value	10.7%	4.1%	92
Free cash flow yield	3.8%	3.4%	55
Book value to price	0.29	0.34	41
Sales to price	0.45	0.54	39
Composite equity issuance, five years	(35.3%)	(9.5%)	7
Relative strength against the sector, log excess return	(0.31)	(0.00)	19

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-03-31	
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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$233.5M
Operating cash flow, four quarters	\$631.9M

Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$76.1M

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	\$652.5M	2026-03-31	2026-05-19	10-K	0001193125-26-230979
2	assets	us-gaap:Assets	\$3.8B	2026-03-31	2026-05-19	10-K	0001193125-26-230979
3	net income	us-gaap:NetIncomeLoss	\$423.8M	2026-03-31	2026-05-19	10-K	0001193125-26-230979
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$614.2M	2026-03-31	2026-05-19	10-K	0001193125-26-230979
5	assets	us-gaap:Assets	\$3.3B	2025-03-31	2026-05-19	10-K	0001193125-26-230979
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2026-03-31	2026-05-19	10-K	0001193125-26-230979
7	gross profit	us-gaap:GrossProfit	\$673.1M	2025-03-31	2026-05-19	10-K	0001193125-26-230979
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2025-03-31	2026-05-19	10-K	0001193125-26-230979
9	gross profit	us-gaap:GrossProfit	\$685.3M	2024-03-31	2026-05-19	10-K	0001193125-26-230979
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2024-03-31	2026-05-19	10-K	0001193125-26-230979
11	gross profit	us-gaap:GrossProfit	\$639.3M	2023-03-31	2025-05-20	10-K	0000950170-25-075321
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.1B	2023-03-31	2025-05-20	10-K	0000950170-25-075321
13	gross profit	us-gaap:GrossProfit	\$519.6M	2022-03-31	2024-05-22	10-K	0000950170-24-063523
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2022-03-31	2024-05-22	10-K	0000950170-24-063523
15	current assets	us-gaap:AssetsCurrent	\$627.7M	2024-03-31	2025-05-20	10-K	0000950170-25-075321
16	current liabilities	us-gaap:LiabilitiesCurrent	\$239.4M	2024-03-31	2025-05-20	10-K	0000950170-25-075321
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.3B	2024-03-31	2025-05-20	10-K	0000950170-25-075321
18	operating income	us-gaap:OperatingIncomeLoss	\$716.9M	2024-03-31	2024-05-22	10-K	0000950170-24-063523
19	book equity	us-gaap:StockholdersEquity	\$1.3B	2024-03-31	2026-05-19	10-K	0001193125-26-230979
20	assets	us-gaap:Assets	\$2.9B	2024-03-31	2026-05-19	10-K	0001193125-26-230979
21	liabilities	us-gaap:Liabilities	\$1.6B	2024-03-31	2025-05-20	10-K	0000950170-25-075321
22	total debt	us-gaap:LongTermDebt	\$1.1B	2024-03-31	2024-05-22	10-K	0000950170-24-063523
23	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$34.9M	2024-03-31	2025-05-20	10-K	0000950170-25-075321
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$149.8M	2024-03-31	2026-05-19	10-K	0001193125-26-230979
25	interest expense	us-gaap:InterestExpense	\$42.3M	2024-03-31	2026-05-19	10-K	0001193125-26-230979
26	current assets	us-gaap:AssetsCurrent	\$950.9M	2026-03-31	2026-05-19	10-K	0001193125-26-230979
27	current liabilities	us-gaap:LiabilitiesCurrent	\$260.2M	2026-03-31	2026-05-19	10-K	0001193125-26-230979
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$416.7M	2026-03-31	2026-05-19	10-K	0001193125-26-230979
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$548.5M	2025-03-31	2026-05-19	10-K	0001193125-26-230979
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$195.3M	2025-03-31	2026-05-19	10-K	0001193125-26-230979
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$563.9M	2024-03-31	2026-05-19	10-K	0001193125-26-230979
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$120.3M	2024-03-31	2026-05-19	10-K	0001193125-26-230979
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$541.7M	2023-03-31	2025-05-20	10-K	0000950170-25-075321
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$110.1M	2023-03-31	2025-05-20	10-K	0000950170-25-075321
35	assets	us-gaap:Assets	\$2.8B	2023-03-31	2025-05-20	10-K	0000950170-25-075321
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,948,147	2026-05-15	2026-05-19	10-K	0001193125-26-230979
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,704,328	2025-05-16	2025-05-20	10-K	0000950170-25-075321