

Fuller H B Co. (FUL)

NYSE; chemicals; SIC 2891, Adhesives & Sealants; CIK 0000039368

Fuller H B Co. FUL; chemicals	
Grade	D A B C D E fourth fifth of 331 graded peers percentile 72.1; sampling error 2.7 points; lower is stronger
Rank	225 of 331
Profitability	C percentile 55.0
Solvency	D percentile 64.7
Growth and financing	C percentile 54.3
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 \$5.2B
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 Jan 22, 2026 260 days before the rescans; latest periodic filing 10-Q received Sep 24, 2026
Last close	\$50.45 2026-10-08; market equity \$2.7B
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 331 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: C/D from Feb 21, 2024, D from Aug 21, 2024, C/D from Oct 21, 2024

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 Jan 22, 2026

H.B. Fuller Company was founded in 1887 and incorporated as a Minnesota corporation in 1915. Our stock is traded on the New York Stock Exchange ("NYSE") under the ticker symbol FUL. As used herein, "H.B. Fuller," "we," "us," "our," "management" or "company" includes H.B. Fuller and its subsidiaries unless otherwise indicated. Where we refer to 2025, 2024 and 2023 herein, the reference is to our fiscal years ended November 29, 2025, November 30, 2024, and December 2, 2023, respectively. We are a leading

worldwide formulator, manufacturer and marketer of adhesives, sealants and other specialty chemical products.

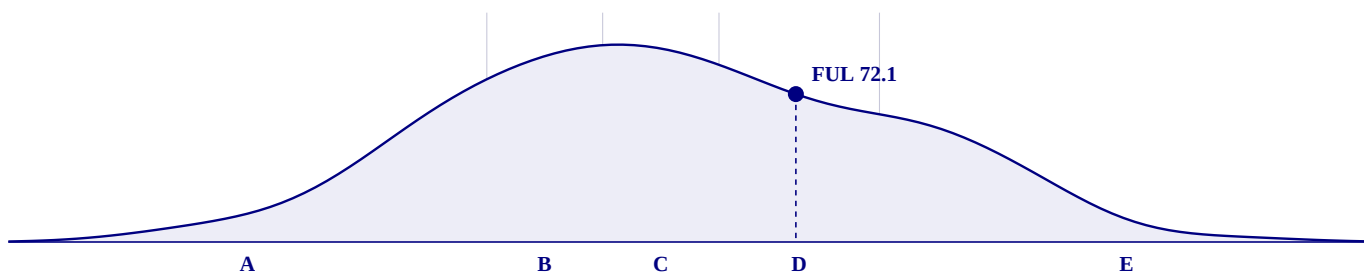
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 55.0						
Gross profitability		20.9%	21.3%	49.4	359	2025-11-29
Return on invested capital		not computable	9.5%			latest aligned inputs end 2024-11-30; latest annual assets end 2025-11-29
Accruals ratio		(2.2%)	(4.2%)	67.9	400	2025-11-29
Gross margin stability, five years		2.2 pts	2.2 pts	47.7	301	2025-11-29
Solvency, sleeve percentile 64.7						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		not computable	3.41			latest aligned inputs end 2024-11-30; latest annual assets end 2025-11-29
Net debt to EBITDA		not computable	1.88x			latest aligned inputs end 2024-11-30; latest annual assets end 2025-11-29
Interest coverage		not computable	4.16x			one or more required annual facts are missing
Current ratio		1.70x	2.20x	64.7	423	2025-11-29
Growth and financing, sleeve percentile 54.3						
Revenue growth, three-year compound		(2.5%)	1.2%	65.9	350	2025-11-29
Free cash flow growth, three-year compound		(1.4%)	12.6%	75.8	179	2025-11-29
Reinvestment rate		not computable	24.3%			latest aligned inputs end 2024-11-30; latest annual assets end 2025-11-29
Asset growth, three years		5.1%	2.9%	39.1	369	2025-11-29
Net share issuance, one year		(0.7%)	0.0%	36.2	321	2026-01-16

Among 331 peers

chemicals; 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
220	Westinghouse AIR Brake Technologies Corp. (WAB)	70.5	D	
221	StandardAero, Inc. (SARO)	70.9	D	
222	JBT Marel Corp. (JBTM)	71.3	D	
223	Esab Corp. (ESAB)	71.7	D	
224	Carrier Global Corp. (CARR)	72.0	D	
225	Fuller H B Co. (FUL) <	72.1	D	
226	Estee Lauder Companies Inc. (EL)	72.4	D	
227	Columbus Mckinnon Corp. (CMCO)	72.4	D	
228	Nike, Inc. (NKE)	72.8	D	
229	Comstock Inc. (LODE)	73.0	D	dilution, fortress balance sheet
230	Loar Holdings Inc. (LOAR)	73.2	D	

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	(5.8%)	13.8%	29
Distance from 52-week high	(25.3%)	(24.2%)	47
EBIT to enterprise value	7.5%	3.9%	81
Free cash flow yield	4.5%	3.2%	60
Book value to price	0.80	0.39	78
Sales to price	1.28	0.57	75
Composite equity issuance, five years	(3.7%)	(9.9%)	61
Relative strength against the sector, log excess return	(0.23)	(0.02)	26

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-11-29	
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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$97.2M
Operating cash flow, four quarters	\$289.4M
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Sep 24, 2026)

Median daily dollar volume, 63 sessions

\$33.5M

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	\$1.1B	2025-11-29	2026-01-22	10-K	0001437749-26-001767
2	assets	us-gaap:Assets	\$5.2B	2025-11-29	2026-01-22	10-K	0001437749-26-001767
3	operating income	us-gaap:OperatingIncomeLoss	\$348.2M	2024-11-30	2025-01-23	10-K	0001437749-25-001699
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$112.7M	2024-11-30	2025-01-23	10-K	0001437749-26-001767
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$56.4M	2024-11-30	2026-01-22	10-K	0001437749-26-001767
6	total debt	us-gaap:LongTermDebt	\$2.0B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
7	book equity	us-gaap:StockholdersEquity	\$1.8B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$169.4M	2024-11-30	2026-01-22	10-K	0001437749-26-001767
9	total debt	us-gaap:LongTermDebt	\$1.8B	2023-12-02	2025-01-23	10-K	0001437749-25-001699
10	book equity	us-gaap:StockholdersEquity	\$1.8B	2023-12-02	2025-01-23	10-K	0001437749-25-001699
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$179.5M	2023-12-02	2025-01-23	10-K	0001437749-25-001699
12	net income	us-gaap:NetIncomeLoss	\$152.0M	2025-11-29	2026-01-22	10-K	0001437749-26-001767
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$263.5M	2025-11-29	2026-01-22	10-K	0001437749-26-001767
14	assets	us-gaap:Assets	\$4.9B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.5B	2025-11-29	2026-01-22	10-K	0001437749-26-001767
16	gross profit	us-gaap:GrossProfit	\$1.1B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.6B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
18	gross profit	us-gaap:GrossProfit	\$1.0B	2023-12-02	2026-01-22	10-K	0001437749-26-001767
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.5B	2023-12-02	2026-01-22	10-K	0001437749-26-001767
20	gross profit	us-gaap:GrossProfit	\$963.7M	2022-12-03	2025-01-23	10-K	0001437749-25-001699
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.7B	2022-12-03	2025-01-23	10-K	0001437749-25-001699
22	gross profit	us-gaap:GrossProfit	\$845.3M	2021-11-27	2024-01-24	10-K	0001437749-24-002024
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.3B	2021-11-27	2024-01-24	10-K	0001437749-24-002024
24	current assets	us-gaap:AssetsCurrent	\$1.3B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
25	current liabilities	us-gaap:LiabilitiesCurrent	\$719.3M	2024-11-30	2026-01-22	10-K	0001437749-26-001767
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.9B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
27	liabilities	us-gaap:Liabilities	\$3.1B	2024-11-30	2026-01-22	10-K	0001437749-26-001767
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$174.7M	2024-11-30	2026-01-22	10-K	0001437749-26-001767
29	current assets	us-gaap:AssetsCurrent	\$1.3B	2025-11-29	2026-01-22	10-K	0001437749-26-001767
30	current liabilities	us-gaap:LiabilitiesCurrent	\$743.4M	2025-11-29	2026-01-22	10-K	0001437749-26-001767
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$142.3M	2025-11-29	2026-01-22	10-K	0001437749-26-001767
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$302.4M	2024-11-30	2026-01-22	10-K	0001437749-26-001767
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$139.2M	2024-11-30	2026-01-22	10-K	0001437749-26-001767
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$378.4M	2023-12-02	2026-01-22	10-K	0001437749-26-001767
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$119.1M	2023-12-02	2026-01-22	10-K	0001437749-26-001767
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$256.5M	2022-12-03	2025-01-23	10-K	0001437749-25-001699
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$130.0M	2022-12-03	2025-01-23	10-K	0001437749-25-001699
38	current assets	us-gaap:AssetsCurrent	\$1.3B	2023-12-02	2025-01-23	10-K	0001437749-25-001699
39	current liabilities	us-gaap:LiabilitiesCurrent	\$692.8M	2023-12-02	2025-01-23	10-K	0001437749-25-001699
40	assets	us-gaap:Assets	\$4.7B	2023-12-02	2025-01-23	10-K	0001437749-25-001699
41	assets	us-gaap:Assets	\$4.5B	2022-12-31	2023-01-24	10-K	0001437749-23-001663
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	54,311,782	2026-01-16	2026-01-22	10-K	0001437749-26-001767
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	54,675,121	2025-01-17	2025-01-23	10-K	0001437749-25-001699