

Hillman Solutions Corp. (HLMN)

Nasdaq; manufacturing; SIC 3420, Cutlery, Handtools & General Hardware; CIK 0001822492

Hillman Solutions Corp.	
HLMN; manufacturing	
Grade	E A B C D E weakest fifth of 255 graded peers percentile 83.9; sampling error 3.0 points; lower is stronger
Rank	214 of 255
Profitability	D percentile 66.4
Solvency	C percentile 56.6
Growth and financing	D percentile 65.3
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 \$2.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 17, 2026 234 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$7.02 2026-10-08; market equity \$1.4B
Price used in grade	None

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 Feb 17, 2026

Hillman Solutions Corp. and its wholly-owned subsidiaries (collectively, "Hillman" or "Company") are one of the largest providers of hardware-related products and related merchandising services to retail markets in North America. Our principal business is operated through our wholly-owned subsidiary, Hillman, which had net sales of approximately \$1,552.2 million in 2025. Hillman sells its products to hardware stores, home centers, mass merchants, pet supply stores, and other retail outlets principally in the United

States, Canada, Mexico, Latin America, and the Caribbean.

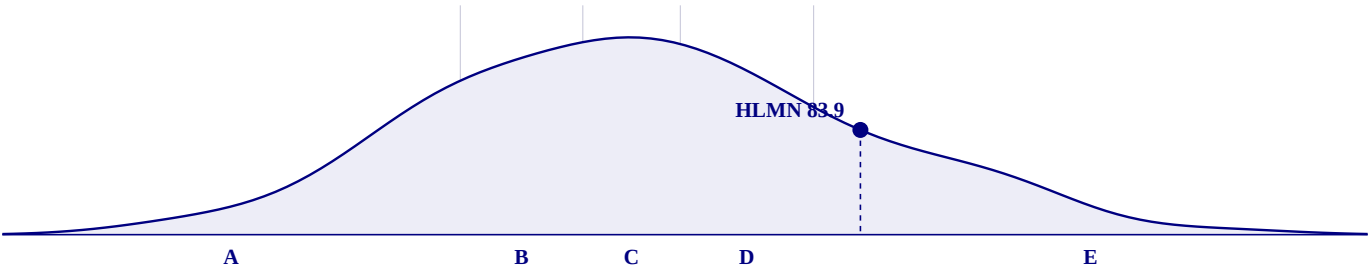
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 66.4						
Gross profitability		not computable	21.9%			one or more required annual facts are missing
Return on invested capital		4.4%	9.7%	75.8	100	2025-12-27
Accruals ratio		(2.8%)	(3.6%)	57.0	308	2025-12-27
Gross margin stability, five years		not computable	2.1 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 56.6						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.30	3.66	56.4	244	2025-12-27
Net debt to EBITDA		2.51x	1.78x	73.3	121	2025-12-27
Interest coverage		not computable	5.09x			one or more required annual facts are missing
Current ratio		2.51x	2.25x	40.1	325	2025-12-27
Growth and financing, sleeve percentile 65.3						
Revenue growth, three-year compound		1.5%	2.1%	53.0	269	2025-12-27
Free cash flow growth, three-year compound		(10.8%)	13.9%	87.0	139	2025-12-27
Reinvestment rate		(1.9%)	26.4%	71.0	139	2025-12-27
Asset growth, three years		(1.6%)	4.4%	73.0	279	2025-12-27
Net share issuance, one year		(0.4%)	0.01%	42.6	243	2026-02-13

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
209	Broadwind, Inc. (BWEN)	81.9	D/E	
210	Innovate Corp. (VATE)	82.3	D/E	fortress balance sheet
211	Polaris Inc. (PII)	82.7	D/E	

212	Moving iMAGE Technologies Inc. (MITQ)	83.1	E	fortress
				balance sheet
213	Millerknoll, Inc. (MLKN)	83.5	E	
214	Hillman Solutions Corp. (HLMN) <	83.9	E	
215	O-I Glass, Inc. (OI)	84.3	E	
216	Sifco Industries Inc. (SIF)	84.6	E	fortress
				balance sheet
217	Clearwater Paper Corp. (CLW)	85.0	E	
218	MasterCraft Boat Holdings, Inc. (MCFT)	85.4	E	dilution
219	Smurfit Westrock plc (SW)	85.8	E	

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	(16.1%)	13.7%	20
Distance from 52-week high	(34.7%)	(24.3%)	30
EBIT to enterprise value	5.7%	4.1%	67
Free cash flow yield	2.6%	3.4%	41
Book value to price	0.90	0.34	87
Sales to price	1.14	0.54	74
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.31)	(0.00)	20

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-27	
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	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$35.8M
Operating cash flow, four quarters	\$125.6M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$9.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$114.0M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$56.6M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$16.3M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$668.3M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
5	book equity	us-gaap:StockholdersEquity	\$1.2B	2025-12-27	2026-02-17	10-K	0001822492-26-000019
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$27.3M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$691.7M	2024-12-28	2026-02-17	10-K	0001822492-26-000019
8	book equity	us-gaap:StockholdersEquity	\$1.2B	2024-12-28	2026-02-17	10-K	0001822492-26-000019
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$44.5M	2024-12-28	2026-02-17	10-K	0001822492-26-000019
10	net income	us-gaap:NetIncomeLoss	\$40.3M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$105.2M	2025-12-27	2026-02-17	10-K	0001822492-26-000019

12	assets	us-gaap:Assets	\$2.4B	2025-12-27	2026-02-17	10-K	0001822492-26-000019
13	assets	us-gaap:Assets	\$2.3B	2024-12-28	2026-02-17	10-K	0001822492-26-000019
14	current assets	us-gaap:AssetsCurrent	\$646.5M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
15	current liabilities	us-gaap:LiabilitiesCurrent	\$257.6M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$178.6M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
17	liabilities	us-gaap:Liabilities	\$1.1B	2025-12-27	2026-02-17	10-K	0001822492-26-000019
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$141.1M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2025-12-27	2026-02-17	10-K	0001822492-26-000019
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2024-12-28	2026-02-17	10-K	0001822492-26-000019
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2023-12-30	2026-02-17	10-K	0001822492-26-000019
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2022-12-31	2025-02-20	10-K	0001822492-25-000050
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$70.1M	2025-12-27	2026-02-17	10-K	0001822492-26-000019
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$183.3M	2024-12-28	2026-02-17	10-K	0001822492-26-000019
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$85.2M	2024-12-28	2026-02-17	10-K	0001822492-26-000019
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$238.0M	2023-12-30	2026-02-17	10-K	0001822492-26-000019
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$65.8M	2023-12-30	2026-02-17	10-K	0001822492-26-000019
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$119.0M	2022-12-31	2025-02-20	10-K	0001822492-25-000050
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$69.6M	2022-12-31	2025-02-20	10-K	0001822492-25-000050
30	current assets	us-gaap:AssetsCurrent	\$573.2M	2024-12-28	2026-02-17	10-K	0001822492-26-000019
31	current liabilities	us-gaap:LiabilitiesCurrent	\$253.7M	2024-12-28	2026-02-17	10-K	0001822492-26-000019
32	assets	us-gaap:Assets	\$2.3B	2023-12-30	2025-02-20	10-K	0001822492-25-000050
33	assets	us-gaap:Assets	\$2.5B	2022-12-31	2024-02-22	10-K	0001822492-24-000023
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	196,590,905	2026-02-13	2026-02-17	10-K	0001822492-26-000019
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	197,328,512	2025-02-14	2025-02-20	10-K	0001822492-25-000050