

Mueller Industries Inc. (MLI)

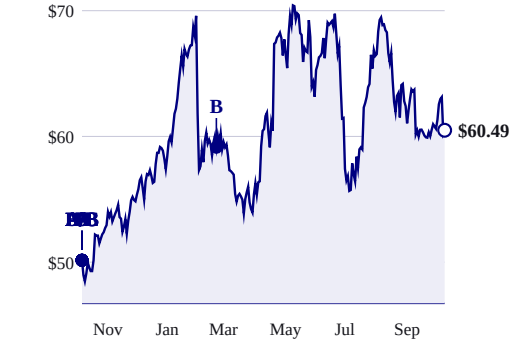
NYSE; manufacturing; SIC 3350, Rolling Drawing & Extruding of Nonferrous Metals; CIK 0000089439

Mueller Industries Inc.	
MLI; manufacturing	
Grade	B A B C D E second fifth of 255 graded peers percentile 29.9; sampling error 3.0 points; lower is stronger
Rank	77 of 255
Profitability	D/E percentile 81.4
Solvency	A percentile 8.3
Growth and financing	B/C percentile 39.9
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 \$3.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 25, 2026 226 days before the rescans; latest periodic filing 10-Q received Jul 22, 2026
Last close	\$60.52 2026-10-08; market equity \$13.4B
Price used in grade	None



B, the elk
second fifth of its sector; letters are fifths of the 255 graded peers

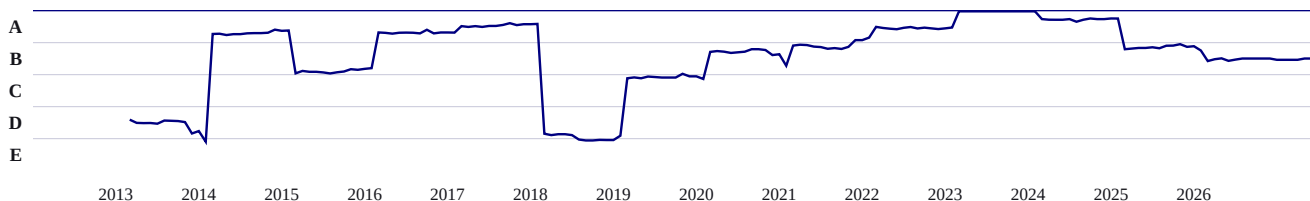
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Jul 21, 2025, B from Aug 21, 2025, A/B from Sep 21, 2025, B from Feb 25, 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 Feb 25, 2026

" and our other detailed discussion of risk factors included in this MD&A. We are a leading manufacturer of copper, brass, and aluminum products. The range of products we manufacture is broad: copper tube and fittings; line sets; brass rod, bar, and shapes; aluminum and brass forgings; aluminum impact extrusions; refrigeration valves and fittings; compressed gas valves; pressure vessels; steel nipples; insulated flexible duct systems; and high-quality wire and cable solutions. We also resell brass and plastic plumbing valves, plastic fittings, malleable iron fittings, faucets, and plumbing specialty 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 81.4						
Gross profitability		not computable	21.9%			latest aligned inputs end 2020-12-26; latest annual assets end 2025-12-27
Return on invested capital		not computable	9.7%			latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-27
Accruals ratio		0.3%	(3.6%)	81.4	308	2025-12-27
Gross margin stability, five years		not computable	2.1 pts			five annual gross margins are required; found 3
Solvency, sleeve percentile 8.3						
Twelve-month failure probability		0.02%	0.04%	12.1	34	2026-06-27
Altman Z double-prime		15.36	3.66	3.3	244	2025-12-27
Net debt to EBITDA		not computable	1.78x			latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-27
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-12-30; latest annual assets end 2025-12-27
Current ratio		5.92x	2.25x	9.6	325	2025-12-27
Growth and financing, sleeve percentile 39.9						
Revenue growth, three-year compound		1.6%	2.1%	52.6	269	2025-12-27
Free cash flow growth, three-year compound		0.02%	13.9%	78.3	139	2025-12-27
Reinvestment rate		57.8%	26.4%	32.6	139	2025-12-27
Asset growth, three years		18.5%	4.4%	12.9	279	2025-12-27
Net share issuance, one year		(2.0%)	0.01%	23.1	243	2026-02-18

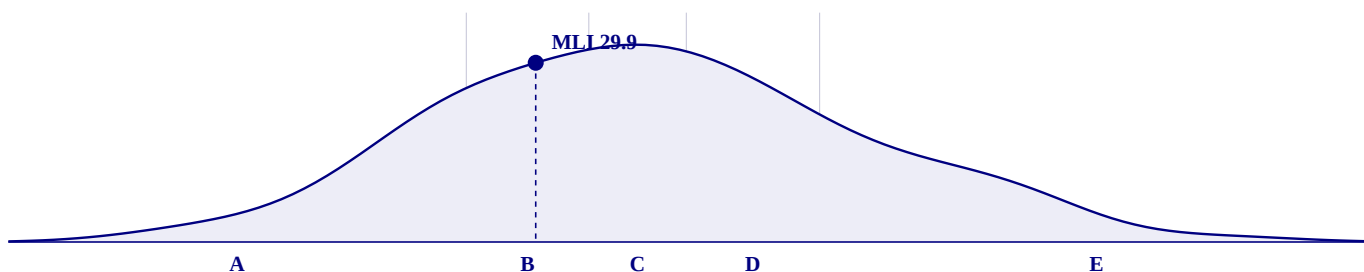
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 458,281,000 USD; Altman Z is not used

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
72	Janus International Group, Inc. (JBI)	28.0	B	
73	Cricut, Inc. (CRCT)	28.3	B	
74	Flowserve Corp. (FLS)	28.7	B	
75	Twin Disc Inc. (TWIN)	29.1	B	
76	Smith & Wesson Brands, Inc. (SWBI)	29.5	B	
77	Mueller Industries Inc. (MLI) <	29.9	B	fortress
				balance sheet
78	Core Molding Technologies Inc. (CMT)	30.3	B	fortress
				balance sheet
79	Powell Industries Inc. (POWL)	30.7	B	fortress
				balance sheet
80	Snap-on Inc. (SNA)	31.1	B	fortress
				balance sheet
81	Sturm Ruger & Co. Inc. (RGR)	31.5	B	
82	Cimpress plc (CMPR)	31.9	B	

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	24.1%	13.7%	59
Distance from 52-week high	(14.1%)	(24.3%)	75
EBIT to enterprise value	8.0%	4.1%	85
Free cash flow yield	5.1%	3.4%	70
Book value to price	0.27	0.34	37
Sales to price	0.31	0.54	28
Composite equity issuance, five years	(10.6%)	(9.5%)	44
Relative strength against the sector, log excess return	0.08	(0.00)	59

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	fail
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	\$1.4B
Operating cash flow, four quarters	\$743.3M

Months of runway	not finite
Days since last periodic filing	79 (10-Q received Jul 22, 2026)
Median daily dollar volume, 63 sessions	\$82.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2020-12-26	2023-02-28	10-K	0000089439-23-000016
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.0B	2020-12-26	2021-02-24	10-K	0000089439-21-000015
3	assets	us-gaap:Assets	\$1.5B	2020-12-26	2023-02-28	10-K	0000089439-23-000016
4	operating income	us-gaap:OperatingIncomeLoss	\$877.1M	2022-12-31	2025-02-26	10-K	0000089439-25-000010
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$876.0M	2022-12-31	2025-02-26	10-K	0000089439-25-000010
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$223.3M	2022-12-31	2025-02-26	10-K	0000089439-25-000010
7	total debt	us-gaap:LongTermDebt	\$2.7M	2022-12-31	2023-02-28	10-K	0000089439-23-000016
8	book equity	us-gaap:StockholdersEquity	\$1.8B	2022-12-31	2024-02-28	10-K	0000089439-24-000015
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$461.0M	2022-12-31	2024-02-28	10-K	0000089439-24-000015
10	total debt	us-gaap:LongTermDebt	\$2.9M	2021-12-25	2022-02-23	10-K	0000089439-22-000013
11	book equity	us-gaap:StockholdersEquity	\$1.2B	2021-12-25	2023-02-28	10-K	0000089439-23-000016
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$87.9M	2021-12-25	2023-02-28	10-K	0000089439-23-000016
13	net income	us-gaap:NetIncomeLoss	\$765.2M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$755.4M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
15	assets	us-gaap:Assets	\$3.7B	2025-12-27	2026-02-25	10-K	0000089439-26-000008
16	assets	us-gaap:Assets	\$3.3B	2024-12-28	2026-02-25	10-K	0000089439-26-000008
17	current assets	us-gaap:AssetsCurrent	\$2.4B	2025-12-27	2026-02-25	10-K	0000089439-26-000008
18	current liabilities	us-gaap:LiabilitiesCurrent	\$413.1M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$3.8B	2025-12-27	2026-02-25	10-K	0000089439-26-000008
20	operating income	us-gaap:OperatingIncomeLoss	\$958.5M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
21	book equity	us-gaap:StockholdersEquity	\$3.2B	2025-12-27	2026-02-25	10-K	0000089439-26-000008
22	liabilities	us-gaap:Liabilities	\$497.1M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$43.7M	2022-12-31	2025-02-26	10-K	0000089439-25-000010
24	operating income	us-gaap:OperatingIncomeLoss	\$756.1M	2023-12-30	2026-02-25	10-K	0000089439-26-000008
25	interest expense	us-gaap:InterestExpense	\$1.2M	2023-12-30	2024-02-28	10-K	0000089439-24-000015
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2025-12-27	2026-02-25	10-K	0000089439-26-000008
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.8B	2024-12-28	2026-02-25	10-K	0000089439-26-000008
28	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.4B	2023-12-30	2026-02-25	10-K	0000089439-26-000008
29	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.0B	2022-12-31	2025-02-26	10-K	0000089439-25-000010
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$68.8M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$645.9M	2024-12-28	2026-02-25	10-K	0000089439-26-000008
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$80.2M	2024-12-28	2026-02-25	10-K	0000089439-26-000008
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$672.8M	2023-12-30	2026-02-25	10-K	0000089439-26-000008
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$54.0M	2023-12-30	2026-02-25	10-K	0000089439-26-000008
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$723.9M	2022-12-31	2025-02-26	10-K	0000089439-25-000010
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$37.6M	2022-12-31	2025-02-26	10-K	0000089439-25-000010
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$68.6M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.0B	2025-12-27	2026-02-25	10-K	0000089439-26-000008
39	income tax	us-gaap:IncomeTaxExpenseBenefit	\$247.4M	2025-12-27	2026-02-25	10-K	0000089439-26-000008
40	current assets	us-gaap:AssetsCurrent	\$2.0B	2024-12-28	2026-02-25	10-K	0000089439-26-000008
41	current liabilities	us-gaap:LiabilitiesCurrent	\$398.0M	2024-12-28	2026-02-25	10-K	0000089439-26-000008
42	assets	us-gaap:Assets	\$2.8B	2023-12-30	2026-02-25	10-K	0000089439-26-000008
43	assets	us-gaap:Assets	\$2.2B	2022-12-31	2025-02-26	10-K	0000089439-25-000010
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	110,964,294	2026-02-18	2026-02-25	10-K	0000089439-26-000008
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	113,267,514	2025-02-19	2025-02-26	10-K	0000089439-25-000010