

Scotts Miracle-Gro Co. (SMG)

NYSE; chemicals; SIC 2870, Agricultural Chemicals; CIK 0000825542

Scotts Miracle-Gro Co.

SMG; chemicals

Grade	D/E on the D/E boundary of 331 graded peers percentile 77.6; sampling error 2.7 points; lower is stronger	
Rank	244 of 331	
Profitability	B/C	percentile 38.1
Solvency	D	percentile 71.2
Growth and financing	D	percentile 76.2
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 \$2.7B	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	none active not computable: distress	
Inputs computable	12 of 14	
Graded from	filings received through Nov 25, 2025 318 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026	
Last close	\$50.46 2026-10-08; market equity \$2.9B	
Price used in grade	None	

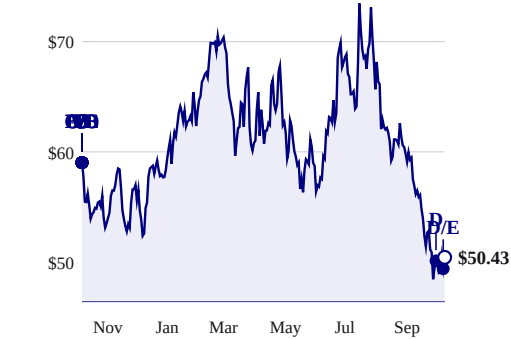


D/E, the sloth

on the D/E boundary of its sector; letters are fifths of the 331 graded peers

Share price, twelve months to the rescans

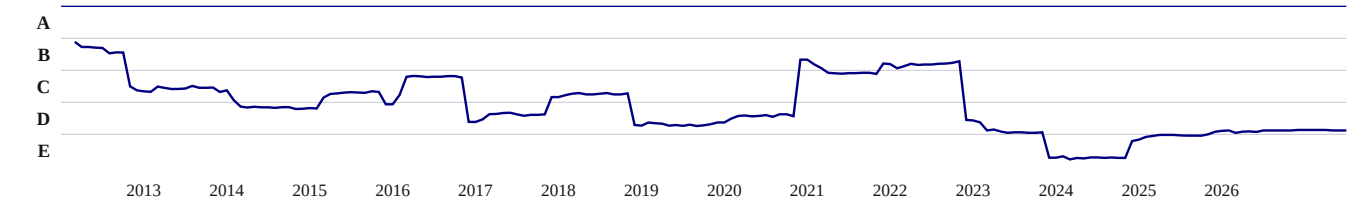
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Dec 21, 2023, D/E from Feb 21, 2025, D from Sep 30, 2026, D/E from Oct 9, 2026

Letter at every rescanscan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



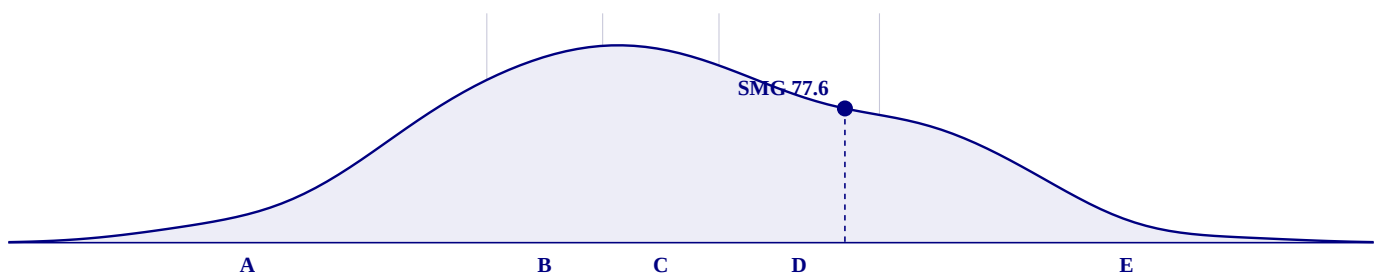
Business, in the company's words

opening of Item 1 of the 10-K received Nov 25, 2025

- Regulatory Considerations - Regulatory Matters" of this Form 10-K, we are involved in several pending environmental and regulatory matters. We believe that our assessment of contingencies is reasonable and that the related accruals, in the aggregate, are adequate; however, there can be no assurance that the final resolution of these matters will not have a material effect on our financial condition, results of operations or cash flows. On June 6, 2024, a purported shareholder filed a lawsuit in the United States District

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 38.1						
Gross profitability		38.1%	21.3%	12.8	359	2025-09-30
Return on invested capital		13.5%	9.5%	31.7	124	2025-09-30
Accruals ratio		(8.1%)	(4.2%)	28.3	400	2025-09-30
Gross margin stability, five years		4.6 pts	2.2 pts	79.7	301	2025-09-30
Solvency, sleeve percentile 71.2						
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		1.59	3.41	64.3	301	2025-09-30
Net debt to EBITDA		4.91x	1.88x	85.2	150	2025-09-30
Interest coverage		2.78x	4.16x	54.0	88	2025-09-30
Current ratio		1.27x	2.20x	81.3	423	2025-09-30
Growth and financing, sleeve percentile 76.2						
Revenue growth, three-year compound		(4.5%)	1.2%	74.5	350	2025-09-30
Free cash flow growth, three-year compound		not computable	12.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		2.2%	24.3%	62.7	170	2025-09-30
Asset growth, three years		(13.9%)	2.9%	91.6	369	2025-09-30
Net share issuance, one year		1.0%	0.0%	75.9	321	2025-11-21

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
239	Orion S.A. (OEC)	76.1	D	
240	Eastman Kodak Co. (KODK)	76.4	D	fortress balance sheet
241	Brunswick Corp. (BC)	77.0	D	
242	Brunswick Corp. (BC-PC)	77.0	D	
243	Avery Dennison Corp. (AVY)	77.6	D/E	
244	Scotts Miracle-Gro Co. (SMG) <	77.6	D/E	
245	Mativ Holdings, Inc. (MATV)	78.0	D/E	

246	Otis Worldwide Corp. (OTIS)	78.3	D/E
247	Westlake Corp. (WLK)	78.5	D/E
248	Silgan Holdings Inc. (SLGN)	78.7	D/E
249	Mercer International Inc. (MERC)	79.1	D/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	9.7%	13.8%	45
Distance from 52-week high	(31.4%)	(24.2%)	36
EBIT to enterprise value	7.2%	3.9%	78
Free cash flow yield	9.3%	3.2%	87
Book value to price	(0.07)	0.39	2
Sales to price	1.16	0.57	73
Composite equity issuance, five years	(16.6%)	(9.9%)	29
Relative strength against the sector, log excess return	(0.08)	(0.02)	42

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-09-30	
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	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$27.7M
Operating cash flow, four quarters	\$369.3M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$56.0M

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	\$1.0B	2025-09-30	2025-11-25	10-K	0000825542-25-000022
2	assets	us-gaap:Assets	\$2.7B	2025-09-30	2025-11-25	10-K	0000825542-25-000022
3	operating income	us-gaap:OperatingIncomeLoss	\$358.6M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordMeasuresAndNoncontrollingInterests	\$214.7M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$76.5M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
6	total debt	us-gaap:LongTermDebt	\$2.1B	2025-09-30	2025-11-25	10-K	0000825542-25-000022
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$357.5M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$36.6M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
9	total debt	us-gaap:LongTermDebt	\$2.2B	2024-09-30	2024-11-26	10-K	0001546380-24-000043
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$390.6M	2024-09-30	2025-11-25	10-K	0000825542-25-000022
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$71.6M	2024-09-30	2025-11-25	10-K	0000825542-25-000022
12	net income	us-gaap:NetIncomeLoss	\$145.2M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$371.3M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
14	assets	us-gaap:Assets	\$2.9B	2024-09-30	2025-11-25	10-K	0000825542-25-000022
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.4B	2025-09-30	2025-11-25	10-K	0000825542-25-000022
16	gross profit	us-gaap:GrossProfit	\$850.5M	2024-09-30	2025-11-25	10-K	0000825542-25-000022
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.6B	2024-09-30	2025-11-25	10-K	0000825542-25-000022
18	gross profit	us-gaap:GrossProfit	\$657.3M	2023-09-30	2025-11-25	10-K	0000825542-25-000022

19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.6B	2023-09-30	2025-11-25	10-K	0000825542-25-000022
20	gross profit	us-gaap:GrossProfit	\$872.9M	2022-09-30	2024-11-26	10-K	0001546380-24-000043
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.9B	2022-09-30	2024-11-26	10-K	0001546380-24-000043
22	gross profit	us-gaap:GrossProfit	\$1.5B	2021-09-30	2023-11-22	10-K	0001546380-23-000037
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.9B	2021-09-30	2023-11-22	10-K	0001546380-23-000037
24	current assets	us-gaap:AssetsCurrent	\$940.3M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
25	current liabilities	us-gaap:LiabilitiesCurrent	\$739.7M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$294.7M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
27	liabilities	us-gaap:Liabilities	\$3.1B	2025-09-30	2025-11-25	10-K	0000825542-25-000022
28	depreciation amortization	us-gaap:Depreciation	\$62.7M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
29	interest expense	us-gaap:InterestExpense	\$128.8M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$97.4M	2025-09-30	2025-11-25	10-K	0000825542-25-000022
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$667.5M	2024-09-30	2025-11-25	10-K	0000825542-25-000022
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$84.0M	2024-09-30	2025-11-25	10-K	0000825542-25-000022
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$531.0M	2023-09-30	2025-11-25	10-K	0000825542-25-000022
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$92.8M	2023-09-30	2025-11-25	10-K	0000825542-25-000022
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$129.0M	2022-09-30	2024-11-26	10-K	0001546380-24-000043
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$113.5M	2022-09-30	2024-11-26	10-K	0001546380-24-000043
37	current assets	us-gaap:AssetsCurrent	\$980.4M	2024-09-30	2025-11-25	10-K	0000825542-25-000022
38	current liabilities	us-gaap:LiabilitiesCurrent	\$750.3M	2024-09-30	2025-11-25	10-K	0000825542-25-000022
39	assets	us-gaap:Assets	\$3.4B	2023-09-30	2024-11-26	10-K	0001546380-24-000043
40	assets	us-gaap:Assets	\$4.3B	2022-09-30	2023-11-22	10-K	0001546380-23-000037
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,995,369	2025-11-21	2025-11-25	10-K	0000825542-25-000022
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,406,064	2024-11-18	2024-11-26	10-K	0001546380-24-000043