

Smith & Wesson Brands, Inc. (SWBI)

Nasdaq; manufacturing; SIC 3480, Ordnance & Accessories, (No Vehicles/Guided Missiles); CIK 0001092796

Smith & Wesson Brands, Inc.	
SWBI; manufacturing	
Grade	B A B C D E second fifth of 255 graded peers percentile 29.5; sampling error 3.0 points; lower is stronger
Rank	76 of 255
Profitability	B/C percentile 41.6
Solvency	A/B percentile 20.2
Growth and financing	D percentile 64.7
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$512.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Jun 17, 2026 114 days before the rescans; latest periodic filing 10-Q received Sep 3, 2026
Last close	\$14.32 2026-10-08; market equity \$642.3M
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: C from Jan 21, 2026, B/C from Feb 21, 2026, C from Apr 21, 2026, B from Jun 21, 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 Jun 17, 2026

We are one of the world's leading manufacturers and designers of firearms. We manufacture a wide array of handguns (including revolvers and pistols), long guns (including modern sporting rifles, pistol caliber carbines, and lever-action rifles), handcuffs, firearm suppressors, and other firearm-related products for sale to a wide variety of customers, including firearm enthusiasts, collectors, hunters, sportsmen, competitive shooters, individuals desiring home and personal protection, law enforcement and security agencies

and officers, and military agencies in the United States and throughout the world. We sell our products under the Smith & Wesson and Gemtech brands.

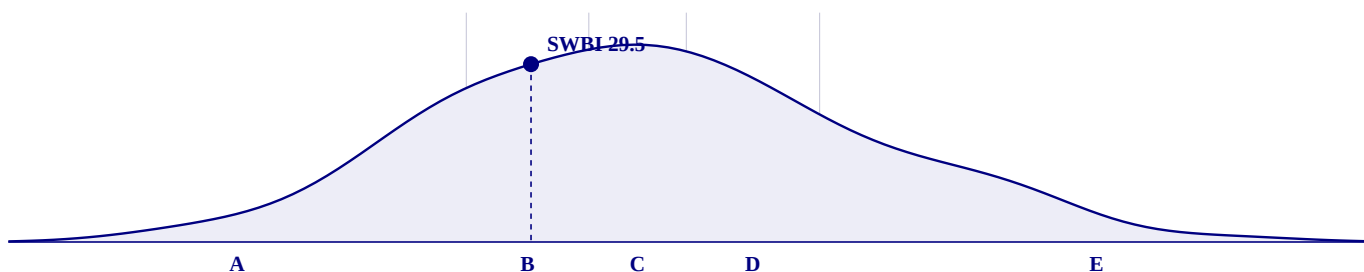
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 41.6						
Gross profitability		27.5%	21.9%	27.7	275	2026-04-30
Return on invested capital		not computable	9.7%			one or more required annual facts are missing
Accruals ratio		(17.9%)	(3.6%)	9.4	308	2026-04-30
Gross margin stability, five years		6.1 pts	2.1 pts	87.7	229	2026-04-30
Solvency, sleeve percentile 20.2						
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		7.79	3.66	13.6	244	2026-04-30
Net debt to EBITDA		not computable	1.78x			one or more required annual facts are missing
Interest coverage		not computable	5.09x			latest aligned inputs end 2016-04-30; latest annual assets end 2026-04-30
Current ratio		3.20x	2.25x	26.9	325	2026-04-30
Growth and financing, sleeve percentile 64.7						
Revenue growth, three-year compound		3.0%	2.1%	44.8	269	2026-04-30
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	26.4%			latest aligned inputs end 2014-04-30; latest annual assets end 2026-04-30
Asset growth, three years		(1.8%)	4.4%	74.1	279	2026-04-30
Net share issuance, one year		0.9%	0.01%	75.2	243	2026-06-15

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
71	CRH Public Ltd. Co. (CRH)	27.6	B	
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	

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	32.0%	13.7%	66
Distance from 52-week high	(14.2%)	(24.3%)	75
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	14.1%	3.4%	93
Book value to price	0.58	0.34	70
Sales to price	0.82	0.54	63
Composite equity issuance, five years	(26.0%)	(9.5%)	12
Relative strength against the sector, log excess return	0.14	(0.00)	66

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-04-30	
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	\$18.7M
Operating cash flow, four quarters	\$113.5M

Months of runway	not finite
Days since last periodic filing	36 (10-Q received Sep 3, 2026)
Median daily dollar volume, 63 sessions	\$6.4M

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	\$141.1M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
2	assets	us-gaap:Assets	\$512.8M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
3	net income	us-gaap:NetIncomeLoss	\$18.5M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$114.2M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
5	assets	us-gaap:Assets	\$559.6M	2025-04-30	2026-06-17	10-K	0001193125-26-274254
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$523.8M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
7	gross profit	us-gaap:GrossProfit	\$127.2M	2025-04-30	2026-06-17	10-K	0001193125-26-274254
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$474.7M	2025-04-30	2026-06-17	10-K	0001193125-26-274254
9	gross profit	us-gaap:GrossProfit	\$158.1M	2024-04-30	2026-06-17	10-K	0001193125-26-274254
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$535.8M	2024-04-30	2026-06-17	10-K	0001193125-26-274254
11	gross profit	us-gaap:GrossProfit	\$154.5M	2023-04-30	2025-06-20	10-K	0000950170-25-088157
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$479.2M	2023-04-30	2025-06-20	10-K	0000950170-25-088157
13	gross profit	us-gaap:GrossProfit	\$374.6M	2022-04-30	2024-06-20	10-K	0000950170-24-075584
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$864.1M	2022-04-30	2024-06-20	10-K	0000950170-24-075584
15	current assets	us-gaap:AssetsCurrent	\$241.4M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
16	current liabilities	us-gaap:LiabilitiesCurrent	\$75.4M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$373.7M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
18	operating income	us-gaap:OperatingIncomeLoss	\$29.2M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
19	book equity	us-gaap:StockholdersEquity	\$376.6M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
20	liabilities	us-gaap:Liabilities	\$136.2M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
21	operating income	us-gaap:OperatingIncomeLoss	\$158.6M	2016-04-30	2018-06-20	10-K	0001564590-18-015882
22	interest expense	us-gaap:InterestExpense	\$13.7M	2016-04-30	2016-06-16	10-K	0001564590-16-020629
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$23.7M	2026-04-30	2026-06-17	10-K	0001193125-26-274254
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.2M	2025-04-30	2026-06-17	10-K	0001193125-26-274254
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$21.6M	2025-04-30	2026-06-17	10-K	0001193125-26-274254
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$106.7M	2024-04-30	2026-06-17	10-K	0001193125-26-274254
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$90.8M	2024-04-30	2026-06-17	10-K	0001193125-26-274254
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$16.7M	2023-04-30	2025-06-20	10-K	0000950170-25-088157
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$89.6M	2023-04-30	2025-06-20	10-K	0000950170-25-088157
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$53.3M	2014-04-30	2016-06-16	10-K	0001564590-16-020629
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$21.7M	2014-04-30	2014-06-19	10-K	0001193125-14-242483
32	operating income	us-gaap:OperatingIncomeLoss	\$151.0M	2014-04-30	2016-06-16	10-K	0001564590-16-020629
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$136.2M	2014-04-30	2015-06-22	10-K	0001564590-15-005183
34	income tax	us-gaap:IncomeTaxExpenseBenefit	\$48.1M	2014-04-30	2016-06-16	10-K	0001564590-16-020629
35	current assets	us-gaap:AssetsCurrent	\$239.2M	2014-04-30	2015-06-22	10-K	0001564590-15-005183
36	current liabilities	us-gaap:LiabilitiesCurrent	\$92.5M	2014-04-30	2015-06-22	10-K	0001564590-15-005183
37	current assets	us-gaap:AssetsCurrent	\$229.6M	2013-04-30	2014-06-19	10-K	0001193125-14-242483
38	current liabilities	us-gaap:LiabilitiesCurrent	\$82.6M	2013-04-30	2014-06-19	10-K	0001193125-14-242483
39	assets	us-gaap:Assets	\$577.4M	2024-04-30	2025-06-20	10-K	0000950170-25-088157
40	assets	us-gaap:Assets	\$541.3M	2023-04-30	2024-06-20	10-K	0000950170-24-075584
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,727,068	2026-06-15	2026-06-17	10-K	0001193125-26-274254
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,309,940	2025-06-18	2025-06-20	10-K	0000950170-25-088157