

Thor Industries Inc. (THO)

NYSE; consumer durables; SIC 3716, Motor Homes; CIK 0000730263

Thor Industries Inc. THO; consumer durables	
Grade	C/D A B C D E on the C/D boundary of 460 graded peers percentile 61.7; sampling error 2.3 points; lower is stronger
Rank	283 of 460
Profitability	D percentile 66.1
Solvency	B/C percentile 40.4
Growth and financing	C percentile 54.5
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 \$7.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Sep 22, 2026 17 days before the rescans; latest periodic filing 10-K received Sep 22, 2026
Last close	\$66.06 2026-10-08; market equity \$3.4B
Price used in grade	None



C/D, the tortoise
on the C/D boundary of its sector; letters are fifths of the 460 graded peers

Share price, twelve months to the rescans

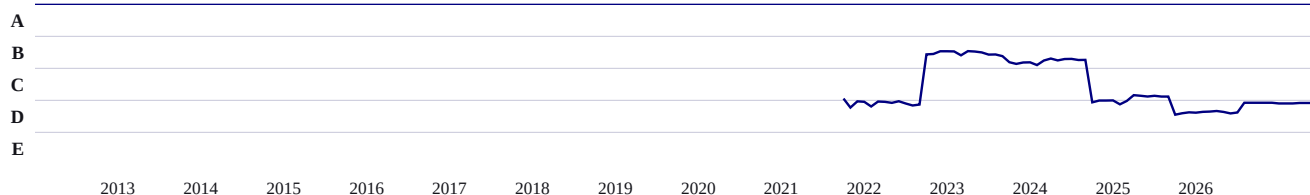
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Mar 21, 2025, C from Apr 21, 2025, D from Oct 21, 2025, C/D from Sep 22, 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 Sep 22, 2026

Our Company was founded in 1980 and has grown to become the largest manufacturer of recreational vehicles ("RVs") in the world. We are also the largest manufacturer of RVs in North America, and one of the largest manufacturers of RVs in Europe. The Company manufactures a wide variety of RVs in the United States ("U.S.") and Europe, and sells those vehicles, as well as related parts and accessories, primarily to independent, non-franchise dealers throughout the United States, Canada and Europe. We are incorporated in

Delaware and are the successor to a corporation of the same name which was incorporated in Nevada on July 29, 1980.

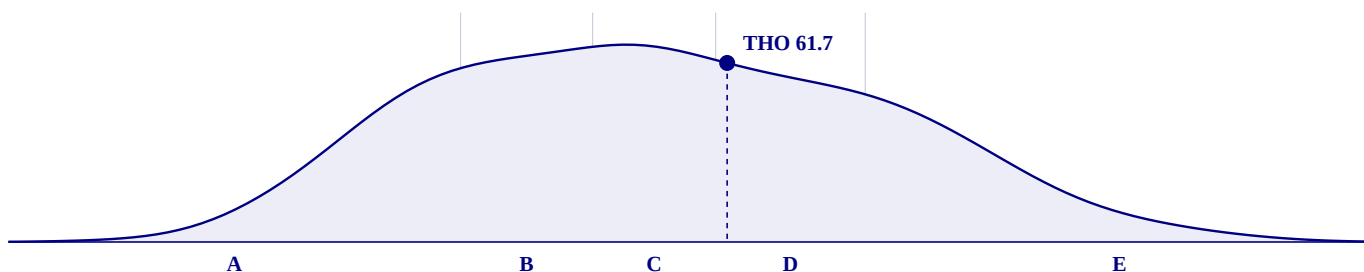
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 66.1						
Gross profitability		17.4%	34.4%	75.2	476	2026-07-31
Return on invested capital		not computable	8.9%			one or more required annual facts are missing
Accruals ratio		(2.0%)	(5.1%)	77.9	525	2026-07-31
Gross margin stability, five years		1.5 pts	1.7 pts	45.3	407	2026-07-31
Solvency, sleeve percentile 40.4						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-07-31
Altman Z double-prime		not computable	2.11			one or more required annual facts are missing
Net debt to EBITDA		not computable	2.11x			one or more required annual facts are missing
Interest coverage		not computable	2.57x			one or more required annual facts are missing
Current ratio		1.77x	1.55x	40.4	541	2026-07-31
Growth and financing, sleeve percentile 54.5						
Revenue growth, three-year compound		(4.8%)	1.4%	74.0	482	2026-07-31
Free cash flow growth, three-year compound		not computable	8.3%			latest aligned inputs end 2025-07-31; latest annual assets end 2026-07-31
Reinvestment rate		not computable	12.0%			one or more required annual facts are missing
Asset growth, three years		(1.4%)	2.0%	61.5	487	2026-07-31
Net share issuance, one year		(1.9%)	(0.3%)	28.1	382	2026-09-16

Among 460 peers

consumer durables; 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
278	Wayfair Inc. (W)	61.1	C/D	
279	Mccormick & Co. Inc. (MKC)	61.4	C/D	
280	Mccormick & Co. Inc. (MKC-V)	61.4	C/D	
281	Emerson Radio Corp. (MSN)	61.4	C/D	fortress balance sheet
282	Kohls Corp. (KSS)	61.5	C/D	
283	Thor Industries Inc. (THO) <	61.7	C/D	
284	MGP Ingredients Inc. (MGPI)	61.9	C/D	
285	Marinemax Inc. (HZO)	62.3	C/D	
286	V F Corp. (VFC)	62.6	C/D	
287	CarParts.com, Inc. (PRTS)	62.6	C/D	
288	Asbury Automotive Group Inc. (ABG)	63.0	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	(25.0%)	(0.2%)	22
Distance from 52-week high	(45.1%)	(25.6%)	23
EBIT to enterprise value	not computable	5.0%	
Free cash flow yield	13.4%	4.6%	86
Book value to price	1.25	0.45	85
Sales to price	2.82	1.49	74
Composite equity issuance, five years	(17.7%)	(16.0%)	45
Relative strength against the sector, log excess return	(0.26)	(0.01)	25

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-07-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
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	fail
Cash, filings, liquidity	
Cash and equivalents	\$482.0M
Operating cash flow, four quarters	\$321.2M
Months of runway	not finite
Days since last periodic filing	17 (10-K received Sep 22, 2026)
Median daily dollar volume, 63 sessions	\$47.2M

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	\$1.2B	2026-07-31	2026-09-22	10-K	0000730263-26-000027
2	assets	us-gaap:Assets	\$7.0B	2026-07-31	2026-09-22	10-K	0000730263-26-000027
3	net income	us-gaap:NetIncomeLoss	\$177.5M	2026-07-31	2026-09-22	10-K	0000730263-26-000027
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$321.2M	2026-07-31	2026-09-22	10-K	0000730263-26-000027
5	assets	us-gaap:Assets	\$7.1B	2025-07-31	2026-09-22	10-K	0000730263-26-000027
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.6B	2026-07-31	2026-09-22	10-K	0000730263-26-000027
7	gross profit	us-gaap:GrossProfit	\$1.3B	2025-07-31	2026-09-22	10-K	0000730263-26-000027
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.6B	2025-07-31	2026-09-22	10-K	0000730263-26-000027
9	gross profit	us-gaap:GrossProfit	\$1.5B	2024-07-31	2026-09-22	10-K	0000730263-26-000027
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.0B	2024-07-31	2026-09-22	10-K	0000730263-26-000027
11	gross profit	us-gaap:GrossProfit	\$1.6B	2023-07-31	2025-09-24	10-K	0000730263-25-000019
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.1B	2023-07-31	2025-09-24	10-K	0000730263-25-000019
13	gross profit	us-gaap:GrossProfit	\$2.8B	2022-07-31	2024-09-24	10-K	0000730263-24-000010
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$16.3B	2022-07-31	2024-09-24	10-K	0000730263-24-000010
15	current assets	us-gaap:AssetsCurrent	\$2.7B	2026-07-31	2026-09-22	10-K	0000730263-26-000027
16	current liabilities	us-gaap:LiabilitiesCurrent	\$1.6B	2026-07-31	2026-09-22	10-K	0000730263-26-000027
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$577.9M	2025-07-31	2026-09-22	10-K	0000730263-26-000027
18	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$121.6M	2025-07-31	2025-09-24	10-K	0000730263-25-000019
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$545.5M	2024-07-31	2026-09-22	10-K	0000730263-26-000027
20	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$139.6M	2024-07-31	2025-09-24	10-K	0000730263-25-000019
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$981.6M	2023-07-31	2025-09-24	10-K	0000730263-25-000019
22	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$208.9M	2023-07-31	2025-09-24	10-K	0000730263-25-000019
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$990.1M	2022-07-31	2024-09-24	10-K	0000730263-24-000010
24	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$240.6M	2022-07-31	2024-09-24	10-K	0000730263-24-000010
25	assets	us-gaap:Assets	\$7.0B	2024-07-31	2025-09-24	10-K	0000730263-25-000019
26	assets	us-gaap:Assets	\$7.3B	2023-07-31	2024-09-24	10-K	0000730263-24-000010
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,614,361	2026-09-16	2026-09-22	10-K	0000730263-26-000027
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,633,210	2025-09-16	2025-09-24	10-K	0000730263-25-000019