

WD 40 Co. (WDFC)

Nasdaq; chemicals; SIC 2890, Miscellaneous Chemical Products; CIK 0000105132

WD 40 Co.

WDFC; chemicals

Grade

A

A B C D E

strongest fifth of 331 graded peers
percentile 5.8; sampling error 2.7 points; lower is stronger

Rank

18 of 331

Profitability

B

percentile 34.6

Solvency

A/B

percentile 19.5

Growth and financing

B/C

percentile 42.3

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 \$475.8M

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

none active

not computable: distress

Inputs computable

11 of 14

Graded from

filings received through Oct 27, 2025

347 days before the rescan; latest periodic filing 10-Q received Jul 9, 2026

Last close

\$203.93

2026-10-08; market equity \$2.7B

Price used in grade

None



A, the bull

strongest fifth of its sector;
letters are fifths of the 331
graded peers

Share price, twelve months to the rescan

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



Rescans on file: A/B from May 21, 2023, A from Jun 21, 2023, A/B from Jul 21, 2023, A from Nov 21, 2023

Letter at every rescan

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 Oct 27, 2025

WD-40 Company is a global marketing organization dedicated to creating positive lasting memories by developing and selling products that solve problems in workshops, factories and homes around the world. The Company was founded in 1953 and is headquartered in San Diego, California. For more than four decades, we sold only one product, WD-40® Multi-Use Product, a multi-purpose maintenance product which acts as a lubricant, rust preventative, penetrant and moisture displacer. Over the last several

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Assay WDFC, as of Oct 9, 2026, page 1

decades, we have evolved and expanded our product offerings through both research and development activities and through the acquisition of several of our smaller brands worldwide.

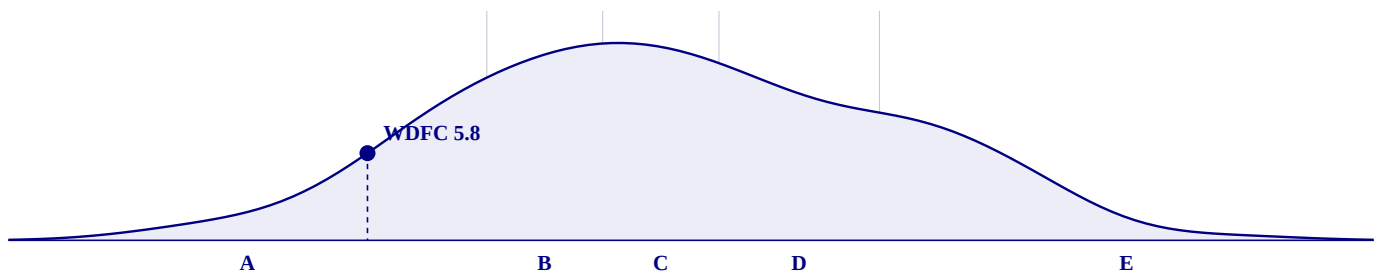
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 34.6						
Gross profitability		71.7%	21.3%	1.7	359	2025-08-31
Return on invested capital		32.8%	9.5%	4.9	124	2025-08-31
Accruals ratio		0.7%	(4.2%)	84.0	400	2025-08-31
Gross margin stability, five years		2.2 pts	2.2 pts	48.0	301	2025-08-31
Solvency, sleeve percentile 19.5						
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		9.05	3.41	9.0	301	2025-08-31
Net debt to EBITDA		0.25x	1.88x	16.1	150	2025-08-31
Interest coverage		not computable	4.16x			latest aligned inputs end 2023-08-31; latest annual assets end 2025-08-31
Current ratio		2.79x	2.20x	33.4	423	2025-08-31
Growth and financing, sleeve percentile 42.3						
Revenue growth, three-year compound		6.1%	1.2%	30.1	350	2025-08-31
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		29.2%	24.3%	44.4	170	2025-08-31
Asset growth, three years		3.1%	2.9%	48.9	369	2025-08-31
Net share issuance, one year		(0.10%)	0.0%	45.6	321	2025-10-21

Among 331 peers

chemicals; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
13	ACM Research, Inc. (ACMR)	4.3	A	fortress balance sheet

14	Graco Inc. (GGG)	4.7	A	
15	Rogers Corp. (ROG)	4.8	A	fortress
				balance sheet
16	Innovex International, Inc. (INVX)	5.1	A	fortress
				balance sheet
17	Blue Bird Corp. (BLBD)	5.5	A	
18	WD 40 Co. (WDFC) <	5.8	A	
19	Heico Corp. (HEI)	6.1	A	
20	Heico Corp. (HEI-A)	6.1	A	
21	Lindsay Corp. (LNN)	6.7	A	fortress
				balance sheet
22	BWX Technologies, Inc. (BWXT)	7.1	A	
23	Energy Recovery, Inc. (ERII)	7.5	A	fortress
				balance sheet

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	10.4%	13.8%	46
Distance from 52-week high	(23.0%)	(24.2%)	52
EBIT to enterprise value	3.8%	3.9%	49
Free cash flow yield	3.0%	3.2%	47
Book value to price	0.10	0.39	10
Sales to price	0.23	0.57	19
Composite equity issuance, five years	(10.8%)	(9.9%)	45
Relative strength against the sector, log excess return	(0.07)	(0.02)	43

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2025-08-31	
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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$59.1M
Operating cash flow, four quarters	\$84.8M
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Jul 9, 2026)
Median daily dollar volume, 63 sessions	\$23.3M

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	\$341.3M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
2	assets	us-gaap:Assets	\$475.8M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
3	operating income	us-gaap:OperatingIncomeLoss	\$103.8M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$114.6M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$10.6M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
6	total debt	us-gaap:LongTermDebt	\$86.2M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
7	book equity	us-gaap:StockholdersEquity	\$268.2M	2025-08-31	2025-10-27	10-K	0000105132-25-000067

8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$58.1M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
9	total debt	us-gaap:LongTermDebt	\$86.0M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
10	book equity	us-gaap:StockholdersEquity	\$230.5M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$46.7M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
12	net income	us-gaap:NetIncomeLoss	\$91.0M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$87.9M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
14	assets	us-gaap:Assets	\$449.0M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$620.0M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
16	gross profit	us-gaap:GrossProfit	\$315.2M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$590.6M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
18	gross profit	us-gaap:GrossProfit	\$274.2M	2023-08-31	2025-10-27	10-K	0000105132-25-000067
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$537.3M	2023-08-31	2025-10-27	10-K	0000105132-25-000067
20	gross profit	us-gaap:GrossProfit	\$254.8M	2022-08-31	2024-10-21	10-K	0000105132-24-000064
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$518.8M	2022-08-31	2024-10-21	10-K	0000105132-24-000064
22	gross profit	us-gaap:GrossProfit	\$263.7M	2021-08-31	2023-10-23	10-K	0000105132-23-000059
23	revenue	us-gaap:Revenues	\$488.1M	2021-08-31	2021-10-22	10-K	0000105132-21-000028
24	current assets	us-gaap:AssetsCurrent	\$285.0M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
25	current liabilities	us-gaap:LiabilitiesCurrent	\$102.3M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$540.7M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
27	liabilities	us-gaap:Liabilities	\$207.7M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$8.2M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
29	operating income	us-gaap:OperatingIncomeLoss	\$89.7M	2023-08-31	2025-10-27	10-K	0000105132-25-000067
30	interest expense	us-gaap:InterestExpense	\$5.6M	2023-08-31	2023-10-23	10-K	0000105132-23-000059
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.5M	2025-08-31	2025-10-27	10-K	0000105132-25-000067
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$92.0M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.2M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$98.4M	2023-08-31	2025-10-27	10-K	0000105132-25-000067
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.9M	2023-08-31	2025-10-27	10-K	0000105132-25-000067
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.6M	2022-08-31	2024-10-21	10-K	0000105132-24-000064
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.3M	2022-08-31	2024-10-21	10-K	0000105132-24-000064
38	current assets	us-gaap:AssetsCurrent	\$255.4M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
39	current liabilities	us-gaap:LiabilitiesCurrent	\$103.5M	2024-08-31	2025-10-27	10-K	0000105132-25-000067
40	assets	us-gaap:Assets	\$438.0M	2023-08-31	2024-10-21	10-K	0000105132-24-000064
41	assets	us-gaap:Assets	\$434.3M	2022-08-31	2023-10-23	10-K	0000105132-23-000059
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,527,835	2025-10-21	2025-10-27	10-K	0000105132-25-000067
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,541,081	2024-10-15	2024-10-21	10-K	0000105132-24-000064