

Woodward, Inc. (WWD)

Nasdaq; manufacturing; SIC 3620, Electrical Industrial Apparatus; CIK 0000108312

Woodward, Inc. WWD; manufacturing	
Grade	C A B C D E middle fifth of 255 graded peers percentile 50.8; sampling error 3.0 points; lower is stronger
Rank	130 of 255
Profitability	C percentile 56.5
Solvency	C percentile 54.6
Growth and financing	B percentile 37.0
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 \$4.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Nov 25, 2025 318 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$323.46 2026-10-08; market equity \$19.1B
Price used in grade	None



C, the tortoise
middle 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/D from Nov 21, 2023, D from Feb 21, 2024, C/D from Feb 2

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 Nov 25, 2025

We are an independent designer, manufacturer, and services provider of control solutions for the aerospace and industrial markets. Our innovative fluid energy, combustion control, electrical energy, and motion control systems help customers offer cleaner, more reliable, and more efficient equipment. Our customers include leading original equipment manufacturers and end users of their products. We have production and assembly facilities primarily in the United States, Europe, and Asia, and promote our products and

services through our worldwide locations. Our strategic focus is providing energy control and optimization solutions for the aerospace and industrial markets.

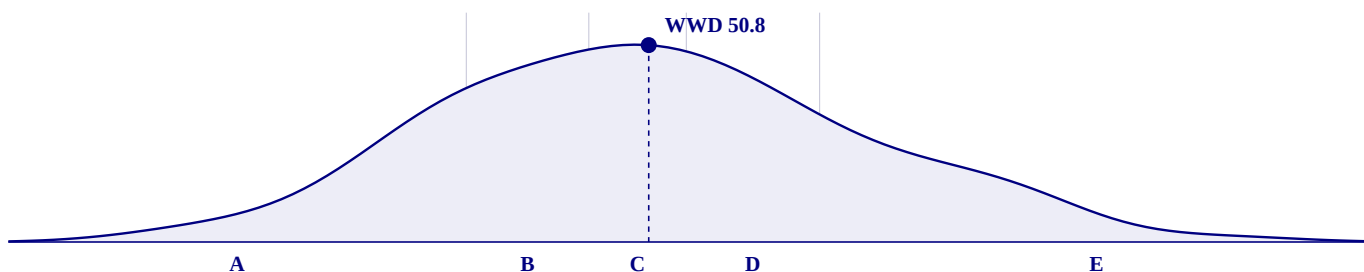
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 56.5						
Gross profitability		20.7%	21.9%	52.2	275	2025-09-30
Return on invested capital		not computable	9.7%			one or more required annual facts are missing
Accruals ratio		(0.6%)	(3.6%)	76.5	308	2025-09-30
Gross margin stability, five years		1.8 pts	2.1 pts	40.8	229	2025-09-30
Solvency, sleeve percentile 54.6						
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		not computable	3.66			one or more required annual facts are missing
Net debt to EBITDA		not computable	1.78x			one or more required annual facts are missing
Interest coverage		not computable	5.09x			one or more required annual facts are missing
Current ratio		2.08x	2.25x	54.6	325	2025-09-30
Growth and financing, sleeve percentile 37.0						
Revenue growth, three-year compound		14.4%	2.1%	14.2	269	2025-09-30
Free cash flow growth, three-year compound		34.2%	13.9%	20.3	139	2025-09-30
Reinvestment rate		not computable	26.4%			one or more required annual facts are missing
Asset growth, three years		6.7%	4.4%	35.6	279	2025-09-30
Net share issuance, one year		1.2%	0.01%	78.1	243	2025-11-24

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
125	Mayville Engineering Company, Inc. (MEC)	48.8	C	
126	Hyllion Holdings Corp. (HYLN)	49.2	C	short runway, fortress balance sheet
127	Gates Industrial Corp. Ltd. (GTES)	49.6	C	
128	Arcosa, Inc. (ACA)	50.0	C	
129	CVD Equipment Corp. (CVV)	50.4	C	fortress balance sheet
130	Woodward, Inc. (WWD) <	50.8	C	
131	Caterpillar Inc. (CAT)	51.2	C	
132	Agco Corp. (AGCO)	51.6	C	
133	HNI Corp. (HNI)	52.0	C	dilution
134	Gorman Rupp Co. (GRC)	52.4	C	
135	Ouster, Inc. (OUST)	52.8	C	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	35.0%	13.7%	68
Distance from 52-week high	(25.9%)	(24.3%)	47
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	1.8%	3.4%	33
Book value to price	0.13	0.34	16
Sales to price	0.19	0.54	14
Composite equity issuance, five years	(9.6%)	(9.5%)	49
Relative strength against the sector, log excess return	0.17	(0.00)	68

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$474.9M
Operating cash flow, four quarters	\$585.3M

Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$193.0M

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	\$3.6B	2025-09-30	2025-11-25	10-K	0001193125-25-296204
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.6B	2025-09-30	2025-11-25	10-K	0001193125-25-296204
3	assets	us-gaap:Assets	\$4.6B	2025-09-30	2025-11-25	10-K	0001193125-25-296204
4	net income	us-gaap:NetIncomeLoss	\$442.1M	2025-09-30	2025-11-25	10-K	0001193125-25-296204
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$471.3M	2025-09-30	2025-11-25	10-K	0001193125-25-296204
6	assets	us-gaap:Assets	\$4.4B	2024-09-30	2025-11-25	10-K	0001193125-25-296204
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.3B	2024-09-30	2025-11-25	10-K	0001193125-25-296204
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.4B	2024-09-30	2025-11-25	10-K	0001193125-25-296204
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.9B	2023-09-30	2025-11-25	10-K	0001193125-25-296204
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.2B	2023-09-30	2025-11-25	10-K	0001193125-25-296204
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2022-09-30	2024-11-26	10-K	0000950170-24-130891
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.9B	2022-09-30	2024-11-26	10-K	0000950170-24-130891
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2021-09-30	2023-11-17	10-K	0000950170-23-064764
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.7B	2021-09-30	2023-11-17	10-K	0000950170-23-064764
15	current assets	us-gaap:AssetsCurrent	\$1.9B	2025-09-30	2025-11-25	10-K	0001193125-25-296204
16	current liabilities	us-gaap:LiabilitiesCurrent	\$907.4M	2025-09-30	2025-11-25	10-K	0001193125-25-296204
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$130.9M	2025-09-30	2025-11-25	10-K	0001193125-25-296204
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$439.1M	2024-09-30	2025-11-25	10-K	0001193125-25-296204
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$96.3M	2024-09-30	2025-11-25	10-K	0001193125-25-296204
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$308.5M	2023-09-30	2025-11-25	10-K	0001193125-25-296204
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$76.5M	2023-09-30	2025-11-25	10-K	0001193125-25-296204
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$193.6M	2022-09-30	2024-11-26	10-K	0000950170-24-130891
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$52.9M	2022-09-30	2024-11-26	10-K	0000950170-24-130891
24	assets	us-gaap:Assets	\$4.0B	2023-09-30	2025-11-25	10-K	0001193125-25-296204
25	assets	us-gaap:Assets	\$3.8B	2022-09-30	2024-11-26	10-K	0000950170-24-130891
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	59,868,975	2025-11-24	2025-11-25	10-K	0001193125-25-296204
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	59,130,924	2024-11-25	2024-11-26	10-K	0000950170-24-130891