# Luxfer Holdings plc

**LXFR**

NYSE; chemicals; SIC 2810, Industrial Inorganic Chemicals; CIK 0001096056

**C**

**middle fifth of 331 graded peers in the pooled industrial group**

rank 145 of 331; percentile 45.8; sampling error 2.7 points; lower is stronger

A B C D E

**C, the tortoise**



| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 46.2 |
| **Solvency** | B/C<br>percentile 41.5 |
| **Growth and financing** | C/D<br>percentile 58.3 |
| **Reliability** | 0.87 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $369.7M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Feb 24, 2026<br>237 days before the rescan; latest periodic filing 10-Q received Jul 28, 2026 |
| **Last close** | $17.24<br>2026-10-16; market equity $461.3M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 Feb 24, 2026*

Luxfer Holdings PLC ("Luxfer," "the Company," "we," "our") is a global industrial company focused on niche applications in advanced materials engineering. We develop and manufacture high-performance materials, components, and high-pressure gas containment solutions for customers operating in defense, first response and healthcare, transportation, and specialty industrial markets. Luxfer's strategy is centered on value creation through the application of deep technical expertise, proprietary technologies, and close collaboration with customers to solve complex engineering challenges.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 46.2** | | | | | | |
| Gross profitability | 24.1% | 21.3% | | 36.3 | 359 | 2025-12-31 |
| Return on invested capital | 5.5% | 9.5% | | 68.3 | 124 | 2025-12-31 |
| Accruals ratio | (7.0%) | (4.2%) | | 31.4 | 399 | 2025-12-31 |

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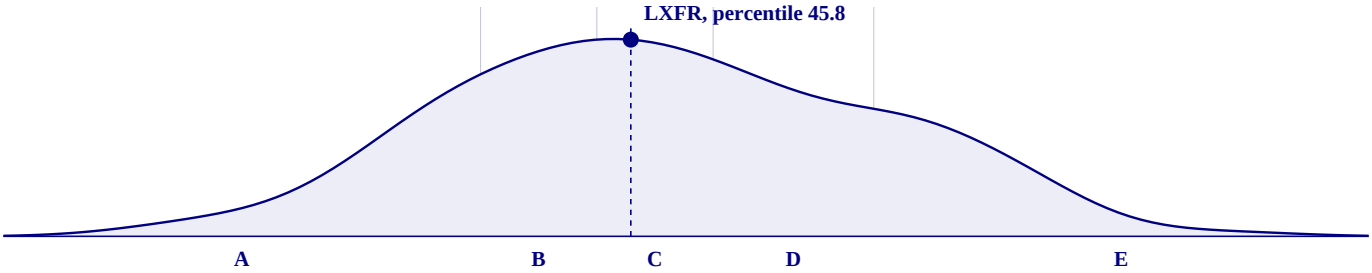
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.2 pts | 2.2 pts | 48.7 | 301 | 2025-12-31 |
| **Solvency, sleeve percentile 41.5** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 4.17 | 3.41 | 35.8 | 300 | 2025-12-31 |
| Net debt to EBITDA | 0.92x | 1.88x | 23.5 | 150 | 2025-12-31 |
| Interest coverage | not computable | 4.16x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 1.67x | 2.20x | 65.3 | 422 | 2025-12-31 |
| **Growth and financing, sleeve percentile 58.3** | | | | | |
| Revenue growth, three-year compound | (3.2%) | 1.3% | 69.1 | 350 | 2025-12-31 |
| Free cash flow growth, three-year compound | 51.1% | 12.6% | 11.2 | 179 | 2025-12-31 |
| Reinvestment rate | (129.9%) | 24.3% | 94.7 | 170 | 2025-12-31 |
| Asset growth, three years | (3.2%) | 2.9% | 76.0 | 368 | 2025-12-31 |
| Net share issuance, one year | (0.4%) | 0.0% | 40.8 | 320 | 2025-12-31 |

## 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 |
|---|---|---|---|---|
| 140 | Packaging Corp. OF America (PKG) | 44.5 | C | dilution |
| 141 | ASP Isotopes Inc. (ASPI) | 44.5 | C | dilution, late filer, fortress balance sheet |
| 142 | Terex Corp. (TEX) | 44.9 | C | dilution |
| 143 | Serve Robotics Inc. (SERV) | 45.3 | C | dilution |
| 144 | Huntington Ingalls Industries, Inc. (HII) | 45.7 | C | |
| 145 | Luxfer Holdings plc (LXFR) | 45.8 | C | |
| 146 | Dnow Inc. (DNOW) | 46.1 | C | dilution |
| 147 | Ceco Environmental Corp. (CECO) | 46.5 | C | |
| 148 | Symbotic Inc. (SYM) | 46.9 | C | late filer |
| 149 | Zebra Technologies Corp. (ZBRA) | 47.2 | C | |
| 150 | Nordson Corp. (NDSN) | 47.6 | C | |

## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 28.1% | 13.8% | 64 |
| Distance from 52-week high | (9.7%) | (24.5%) | 87 |
| EBIT to enterprise value | 4.7% | 3.9% | 58 |
| Free cash flow yield | 5.7% | 3.3% | 75 |
| Book value to price | 0.48 | 0.40 | 58 |
| Sales to price | 0.83 | 0.56 | 63 |
| Composite equity issuance, five years | (25.5%) | (9.9%) | 16 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.08 | (0.02) | 61 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2025-12-31** | |
| 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 | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $11.5M |
| Operating cash flow, four quarters | $26.0M |
| Months of runway | not finite |
| Days since last periodic filing | 83 (10-Q received Jul 28, 2026) |
| Median daily dollar volume, 63 sessions | $5.0M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $89.2M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 2 | assets | us-gaap:Assets | $369.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $24.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $22.2M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $9.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 6 | total debt | us-gaap:LongTermDebt | $39.4M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 7 | book equity | us-gaap:StockholdersEquity | $226.4M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $8.3M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 9 | total debt | us-gaap:LongTermDebt | $45.1M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 10 | book equity | us-gaap:StockholdersEquity | $219.5M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.1M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 12 | net income | us-gaap:NetIncomeLoss | $7.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $34.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 14 | assets | us-gaap:Assets | $382.4M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $384.6M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 16 | gross profit | us-gaap:GrossProfit | $85.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $391.9M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 18 | gross profit | us-gaap:GrossProfit | $76.6M | 2023-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $405.0M | 2023-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 20 | gross profit | us-gaap:GrossProfit | $95.0M | 2022-12-31 | 2025-02-25 | 10-K | 25-000015 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $423.4M | 2022-12-31 | 2025-02-25 | 10-K | 25-000015 |
| 22 | gross profit | us-gaap:GrossProfit | $96.0M | 2021-12-31 | 2024-02-27 | 10-K | 24-000011 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $374.1M | 2021-12-31 | 2024-02-27 | 10-K | 24-000011 |
| 24 | current assets | us-gaap:AssetsCurrent | $164.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $98.2M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $102.5M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 27 | liabilities | us-gaap:Liabilities | $143.3M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $9.9M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $4.2M | 2023-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 30 | interest expense | us-gaap:InterestExpense | $6.3M | 2023-12-31 | 2024-02-27 | 10-K | 24-000011 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.8M | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $51.1M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $10.3M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $26.3M | 2023-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $9.4M | 2023-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $15.9M | 2022-12-31 | 2025-02-25 | 10-K | 25-000015 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.3M | 2022-12-31 | 2025-02-25 | 10-K | 25-000015 |
| 38 | current assets | us-gaap:AssetsCurrent | $175.8M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $93.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 40 | assets | us-gaap:Assets | $372.1M | 2023-12-31 | 2025-02-25 | 10-K | 25-000015 |
| 41 | assets | us-gaap:Assets | $407.1M | 2022-12-31 | 2024-02-27 | 10-K | 24-000011 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 26,640,434 | 2025-12-31 | 2026-02-24 | 10-K | 26-000015 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 26,742,074 | 2024-12-31 | 2025-02-25 | 10-K | 25-000015 |

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