Corning Inc.

GLW

NYSE; manufacturing; SIC 3357, Drawing & Insulating of Nonferrous Wire; CIK 0000024741

C/D

on the C/D boundary of 255 graded peers in manufacturing

rank 154 of 255; percentile 60.2; sampling error 3.0 points; lower is stronger

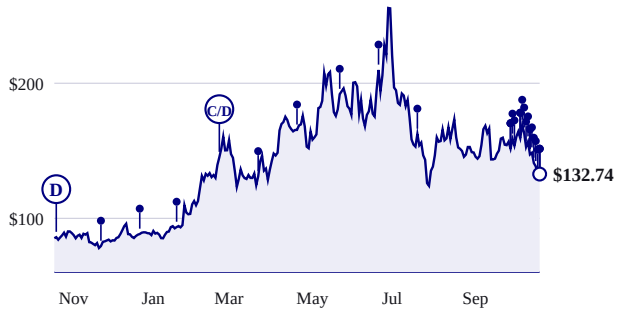
A B C D E

C/D, the tortoise



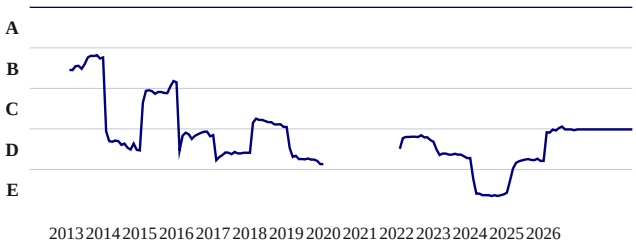
Scoreboard	
Profitability	C percentile 49.0
Solvency	C percentile 54.2
Growth and financing	C percentile 53.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $31.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 12, 2026 250 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026
Last close	$132.76 2026-10-19; market equity $114.4B; 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 12, 2026

Corning traces its origins to a glass business established in 1851. The present corporation was incorporated in the State of New York in December 1936. The Company's name was changed from Corning Glass Works to Corning Incorporated on April 28, 1989. Corning is vital to progress - in the industries we help advance and in the world we share. With a 175-year track record of life-changing inventions, Corning applies its unparalleled expertise in glass science, ceramic science and optical physics, along with its deep manufacturing and engineering capabilities to develop category-defining products that transform industries and enhance people's lives.

The fourteen inputs

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

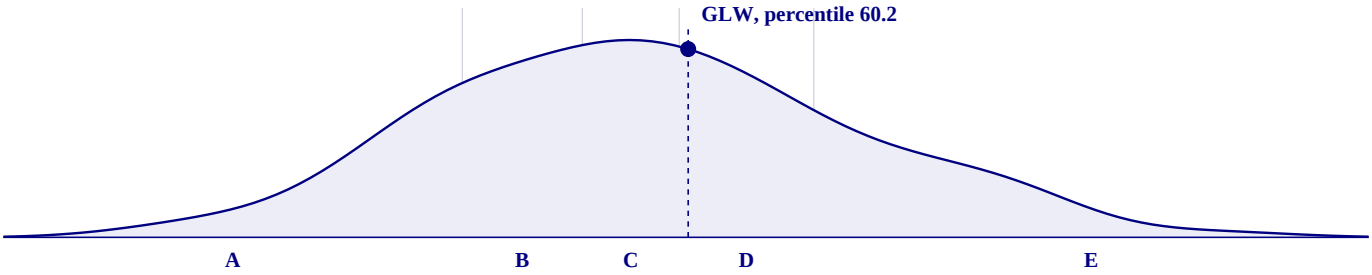
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 49.0						
Gross profitability	18.1%	21.9%		58.8	275	2025-12-31
Return on invested capital	11.5%	9.7%		40.4	100	2025-12-31

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Accruals ratio	(3.7%)	(3.6%)	49.3	307	2025-12-31
Gross margin stability, five years	2.1 pts	2.1 pts	47.4	229	2025-12-31
Solvency, sleeve percentile 54.2					
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	3.60	3.66	43.4	243	2025-12-31
Net debt to EBITDA	1.74x	1.78x	49.2	121	2025-12-31
Interest coverage	not computable	5.09x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.59x	2.25x	70.0	324	2025-12-31
Growth and financing, sleeve percentile 53.8					
Revenue growth, three-year compound	3.3%	2.2%	43.3	269	2025-12-31
Free cash flow growth, three-year compound	not computable	13.9%			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	26.4%			
one or more required annual facts are missing					
Asset growth, three years	1.6%	4.4%	62.5	278	2025-12-31
Net share issuance, one year	0.2%	0.01%	55.6	242	2026-01-30

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
149	Steel Dynamics Inc. (STLD)	58.3	C/D	
150	Ingersoll Rand Inc. (IR)	58.7	C/D	
151	Nucor Corp. (NUE)	59.1	C/D	
152	FreightCar America, Inc. (RAIL)	59.4	C/D	
153	Lockheed Martin Corp. (LMT)	59.8	C/D	
154	Corning Inc. (GLW)	60.2	C/D	
155	DMC Global Inc. (BOOM)	60.6	C/D	
156	Sonoco Products Co. (SON)	61.0	C/D	
157	Lifetime Brands, Inc. (LCUT)	61.4	C/D	
158	Enpro Inc. (NPO)	61.8	C/D	
159	Rocket Lab Corp. (RKLB)	62.2	C/D	fortress balance sheet

What the price implies

at the 2026-10-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	82.6%	13.7%	88
Distance from 52-week high	(48.1%)	(24.8%)	20
EBIT to enterprise value	1.9%	4.0%	29
Free cash flow yield	not computable	3.5%	
Book value to price	0.11	0.36	10

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Sales to price	0.14	0.55	7
Composite equity issuance, five years	(2.6%)	(9.5%)	60
Relative strength against the sector, log excess return	0.47	(0.00)	88

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	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	$2.5B
Operating cash flow, four quarters	$3.9B
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	$1.3B

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	$5.6B	2025-12-31	2026-02-12	10-K	26-000124
2	assets	us-gaap:Assets	$31.0B	2025-12-31	2026-02-12	10-K	26-000124
3	operating income	us-gaap:OperatingIncomeLoss	$2.3B	2025-12-31	2026-02-12	10-K	26-000124
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.1B	2025-12-31	2026-02-12	10-K	26-000124
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$310.0M	2025-12-31	2026-02-12	10-K	26-000124
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$7.6B	2025-12-31	2026-02-12	10-K	26-000124
7	book equity	us-gaap:StockholdersEquity	$11.8B	2025-12-31	2026-02-12	10-K	26-000124
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.5B	2025-12-31	2026-02-12	10-K	26-000124
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.9B	2024-12-31	2026-02-12	10-K	26-000124
10	book equity	us-gaap:StockholdersEquity	$10.7B	2024-12-31	2026-02-12	10-K	26-000124
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.8B	2024-12-31	2026-02-12	10-K	26-000124
12	net income	us-gaap:NetIncomeLoss	$1.6B	2025-12-31	2026-02-12	10-K	26-000124
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.7B	2025-12-31	2026-02-12	10-K	26-000124
14	assets	us-gaap:Assets	$27.7B	2024-12-31	2026-02-12	10-K	26-000124
15	revenue	us-gaap:Revenues	$15.6B	2025-12-31	2026-02-12	10-K	26-000124
16	gross profit	us-gaap:GrossProfit	$4.3B	2024-12-31	2026-02-12	10-K	26-000124
17	revenue	us-gaap:Revenues	$13.1B	2024-12-31	2026-02-12	10-K	26-000124
18	gross profit	us-gaap:GrossProfit	$3.9B	2023-12-31	2026-02-12	10-K	26-000124
19	revenue	us-gaap:Revenues	$12.6B	2023-12-31	2026-02-12	10-K	26-000124
20	gross profit	us-gaap:GrossProfit	$4.5B	2022-12-31	2025-02-13	10-K	25-005347
21	revenue	us-gaap:Revenues	$14.2B	2022-12-31	2025-02-13	10-K	25-005347
22	gross profit	us-gaap:GrossProfit	$5.1B	2021-12-31	2024-02-12	10-K	24-003735
23	revenue	us-gaap:Revenues	$14.1B	2021-12-31	2024-02-12	10-K	24-003735
24	current assets	us-gaap:AssetsCurrent	$8.9B	2025-12-31	2026-02-12	10-K	26-000124
25	current liabilities	us-gaap:LiabilitiesCurrent	$5.6B	2025-12-31	2026-02-12	10-K	26-000124
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$16.6B	2025-12-31	2026-02-12	10-K	26-000124
27	liabilities	us-gaap:Liabilities	$18.7B	2025-12-31	2026-02-12	10-K	26-000124

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28	depreciation amortization	us-gaap:Depreciation	$1.2B	2025-12-31	2026-02-12	10-K	26-000124
29	operating income	us-gaap:OperatingIncomeLoss	$890.0M	2023-12-31	2026-02-12	10-K	26-000124
30	interest expense	us-gaap:InterestAndDebtExpense	$329.0M	2023-12-31	2024-02-12	10-K	24-003735
31	assets	us-gaap:Assets	$28.5B	2023-12-31	2026-02-12	10-K	26-000124
32	assets	us-gaap:Assets	$29.5B	2022-12-31	2025-02-13	10-K	25-005347
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	857,948,109	2026-01-30	2026-02-12	10-K	26-000124
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	856,564,001	2025-01-31	2025-02-13	10-K	25-005347

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