O-I Glass, Inc.

OI

NYSE; manufacturing; SIC 3221, Glass Containers; CIK 0000812074

E

weakest fifth of 255 graded peers in manufacturing

rank 215 of 255; percentile 84.3; sampling error 3.0 points; lower is stronger

A B C D E

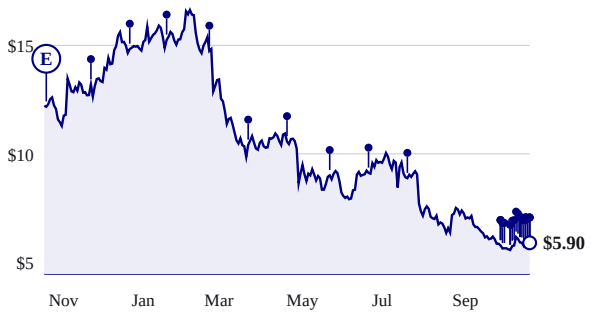
E, the bear



Scoreboard

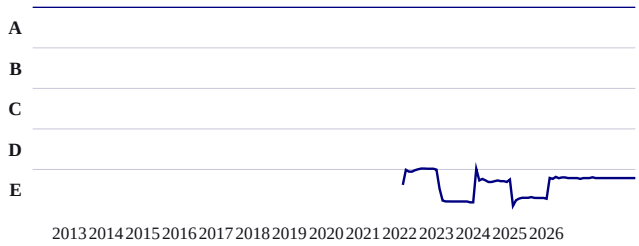
Profitability	C percentile 48.2
Solvency	E percentile 83.0
Growth and financing	C percentile 55.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $9.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 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	$5.91 2026-10-19; market equity $908.1M; 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

O-I Glass, Inc., a Delaware corporation (the "Company"), through its subsidiaries, is the successor to a business established in 1903. The Company is one of the leading manufacturers of glass containers in the world with 64 glass manufacturing plants in 18 countries. It competes in the glass container segment of the rigid packaging market and is the leading glass container manufacturer in most of the countries where it has manufacturing facilities. Beginning in 2024, the Company commenced a strategic review of its global profitability and manufacturing footprint, known as its Fit to Win initiative.

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 48.2						
Gross profitability	12.0%	21.9%		82.5	275	2025-12-31
Return on invested capital	not computable	9.7%				

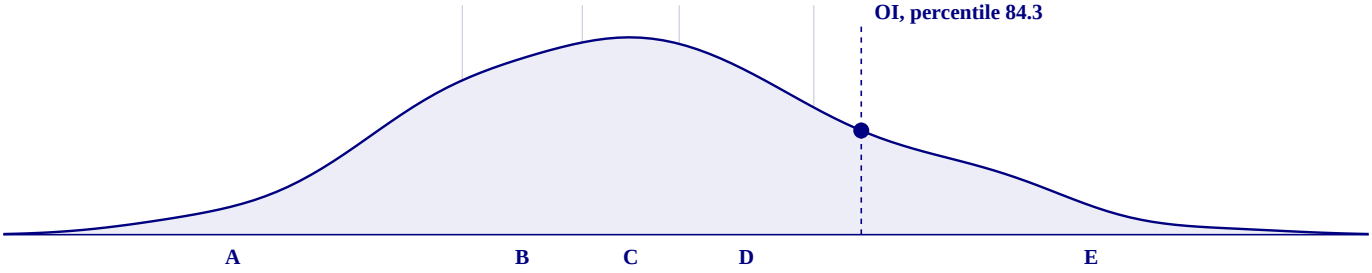
required facts have no common fiscal period end

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Accruals ratio	(8.1%)	(3.6%)	25.2	307	2025-12-31
Gross margin stability, five years	1.7 pts	2.1 pts	36.8	229	2025-12-31
Solvency, sleeve percentile 83.0					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-30					
Altman Z double-prime	not computable	3.66			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.78x			
required facts have no common fiscal period end					
Interest coverage	not computable	5.09x			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Current ratio	1.25x	2.25x	83.0	324	2025-12-31
Growth and financing, sleeve percentile 55.6					
Revenue growth, three-year compound	(2.1%)	2.2%	69.0	269	2025-12-31
Free cash flow growth, three-year compound	not computable	13.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	26.4%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	0.7%	4.4%	65.3	278	2025-12-31
Net share issuance, one year	(1.1%)	0.01%	32.4	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
210	Innovate Corp. (VATE)	82.3	D/E	fortress balance sheet
211	Polaris Inc. (PII)	82.7	D/E	
212	Moving iMAGE Technologies Inc. (MITQ)	83.1	E	fortress balance sheet
213	Millerknoll, Inc. (MLKN)	83.5	E	
214	Hillman Solutions Corp. (HLMN)	83.9	E	
215	O-I Glass, Inc. (OI)	84.3	E	
216	Clearwater Paper Corp. (CLW)	84.6	E	
217	Sifco Industries Inc. (SIF)	85.0	E	fortress balance sheet
218	MasterCraft Boat Holdings, Inc. (MCFT)	85.4	E	dilution
219	Smurfit Westrock plc (SW)	85.8	E	
220	Worthington Enterprises, Inc. (WOR)	86.2	E	

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	(43.9%)	13.7%	7
Distance from 52-week high	(64.5%)	(24.8%)	8
EBIT to enterprise value	0.7%	4.0%	23

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Free cash flow yield	18.5%	3.5%	96
Book value to price	0.59	0.36	69
Sales to price	7.09	0.55	98
Composite equity issuance, five years	(2.4%)	(9.5%)	62
Relative strength against the sector, log excess return	(0.71)	(0.00)	7

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	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$339.0M
Operating cash flow, four quarters	$416.0M
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	$20.3M

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	$1.1B	2025-12-31	2026-02-12	10-K	26-014319
2	assets	us-gaap:Assets	$9.2B	2025-12-31	2026-02-12	10-K	26-014319
3	net income	us-gaap:NetIncomeLoss	-$129.0M	2025-12-31	2026-02-12	10-K	26-014319
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$600.0M	2025-12-31	2026-02-12	10-K	26-014319
5	assets	us-gaap:Assets	$8.7B	2024-12-31	2026-02-12	10-K	26-014319
6	revenue	us-gaap:Revenues	$6.4B	2025-12-31	2026-02-12	10-K	26-014319
7	gross profit	us-gaap:GrossProfit	$1.0B	2024-12-31	2026-02-12	10-K	26-014319
8	revenue	us-gaap:Revenues	$6.5B	2024-12-31	2026-02-12	10-K	26-014319
9	gross profit	us-gaap:GrossProfit	$1.5B	2023-12-31	2026-02-12	10-K	26-014319
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$7.1B	2023-12-31	2026-02-12	10-K	26-014319
11	gross profit	us-gaap:GrossProfit	$1.2B	2022-12-31	2025-02-12	10-K	25-000868
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$6.9B	2022-12-31	2025-02-12	10-K	25-000868
13	gross profit	us-gaap:GrossProfit	$1.1B	2021-12-31	2024-02-14	10-K	24-001165
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$6.4B	2021-12-31	2024-02-14	10-K	24-001165
15	operating income	us-gaap:OperatingIncomeLoss	$38.0M	2024-12-31	2025-02-12	10-K	25-000868
16	interest expense	us-gaap:InterestExpense	$335.0M	2024-12-31	2026-02-12	10-K	26-014319
17	current assets	us-gaap:AssetsCurrent	$2.6B	2025-12-31	2026-02-12	10-K	26-014319
18	current liabilities	us-gaap:LiabilitiesCurrent	$2.1B	2025-12-31	2026-02-12	10-K	26-014319
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$432.0M	2025-12-31	2026-02-12	10-K	26-014319
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$489.0M	2024-12-31	2026-02-12	10-K	26-014319
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$617.0M	2024-12-31	2026-02-12	10-K	26-014319
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$818.0M	2023-12-31	2026-02-12	10-K	26-014319
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$688.0M	2023-12-31	2026-02-12	10-K	26-014319
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$154.0M	2022-12-31	2025-02-12	10-K	25-000868
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$539.0M	2022-12-31	2025-02-12	10-K	25-000868

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26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$486.0M	2024-12-31	2026-02-12	10-K	26-014319
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$38.0M	2024-12-31	2026-02-12	10-K	26-014319
28	income tax	us-gaap:IncomeTaxExpenseBenefit	$126.0M	2024-12-31	2026-02-12	10-K	26-014319
29	current assets	us-gaap:AssetsCurrent	$2.5B	2024-12-31	2026-02-12	10-K	26-014319
30	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2024-12-31	2026-02-12	10-K	26-014319
31	current assets	us-gaap:AssetsCurrent	$2.9B	2023-12-31	2025-02-12	10-K	25-000868
32	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2023-12-31	2025-02-12	10-K	25-000868
33	assets	us-gaap:Assets	$9.7B	2023-12-31	2026-02-12	10-K	26-014319
34	assets	us-gaap:Assets	$9.1B	2022-12-31	2025-02-12	10-K	25-000868
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	152,361,609	2026-01-30	2026-02-12	10-K	26-014319
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	154,067,520	2025-01-31	2025-02-12	10-K	25-000868

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