FreightCar America, Inc.

RAIL

Nasdaq; manufacturing; SIC 3743, Railroad Equipment; CIK 0001320854

C/D

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

rank 151 of 255; percentile 59.1; sampling error 3.0 points; lower is stronger

A B C D E

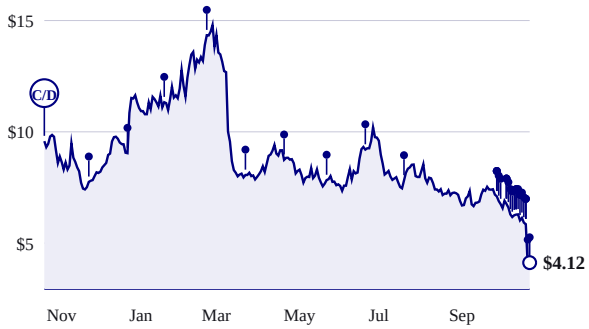
C/D, the tortoise



Scoreboard

Profitability	D percentile 63.4
Solvency	D percentile 68.0
Growth and financing	B percentile 23.2
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 $290.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 9, 2026 227 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026
Last close	$4.12 2026-10-21; market equity $135.1M; 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 Mar 9, 2026

Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities Management's Discussion and Analysis of Financial Condition and Results of Operations Changes in and Disagreements with Accountants on Accounting and Financial Disclosure Disclosure Regarding Foreign Jurisdictions that Prevent Inspections Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters Certain Relationships and Related Transactions, and Director Independence FreightCar America, Inc., a Delaware corporation ("FreightCar"), with its subsidiaries (the "Company", "we", "us", or "our" refers to FreightCar and its subsidiaries), is a diversi...

The fourteen inputs

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

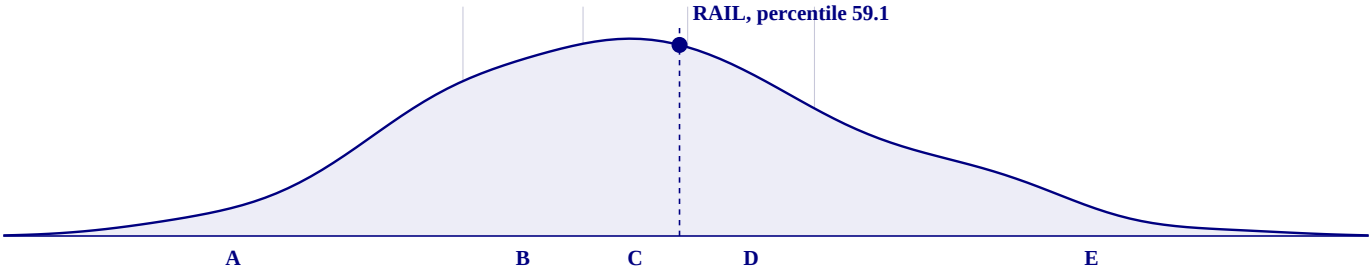
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 63.4						
Gross profitability	25.2%	21.9%		32.8	275	2025-12-31
Return on invested capital	not computable	9.7%				

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required facts have no common fiscal period end						
Accruals ratio	1.3%	(3.6%)		84.6	307	2025-12-31
Gross margin stability, five years	3.3 pts	2.1 pts		72.8	229	2025-12-31
Solvency, sleeve percentile 68.0						
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	0.13	3.66		76.0	243	2025-12-31
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 2019-12-31; latest annual assets end 2025-12-31						
Current ratio	1.87x	2.25x		60.1	324	2025-12-31
Growth and financing, sleeve percentile 23.2						
Revenue growth, three-year compound	11.5%	2.2%		17.5	269	2025-12-31
Free cash flow growth, three-year compound	104.2%	13.9%		3.6	139	2025-12-31
Reinvestment rate	not computable	26.4%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	13.2%	4.4%		19.5	278	2025-12-31
Net share issuance, one year	0.07%	0.01%		52.3	242	2026-03-03

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
146	Northern Technologies International Corp. (NTIC)	57.1	C/D	
147	RBC Bearings Inc. (RBC)	57.5	C/D	
148	Kaiser Aluminum Corp. (KALU)	57.9	C/D	fortress balance sheet
149	Steel Dynamics Inc. (STLD)	58.3	C/D	
150	Ingersoll Rand Inc. (IR)	58.7	C/D	
151	FreightCar America, Inc. (RAIL)	59.1	C/D	
152	Lockheed Martin Corp. (LMT)	59.4	C/D	
153	Nucor Corp. (NUE)	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	

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(29.6%)	13.7%	11
Distance from 52-week high	(72.2%)	(24.1%)	4
EBIT to enterprise value	19.9%	4.0%	97
Free cash flow yield	23.2%	3.4%	97

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Book value to price	0.27	0.35	36
Sales to price	3.71	0.55	95
Composite equity issuance, five years	74.4%	(9.5%)	96
Relative strength against the sector, log excess return	(0.48)	(0.00)	11

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 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	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	80 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	$1.3M

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	$73.2M	2025-12-31	2026-03-09	10-K	26-098668
2	assets	us-gaap:Assets	$290.0M	2025-12-31	2026-03-09	10-K	26-098668
3	net income	us-gaap:ProfitLoss	$38.1M	2025-12-31	2026-03-09	10-K	26-098668
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$34.8M	2025-12-31	2026-03-09	10-K	26-098668
5	assets	us-gaap:Assets	$224.2M	2024-12-31	2026-03-09	10-K	26-098668
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$500.7M	2025-12-31	2026-03-09	10-K	26-098668
7	gross profit	us-gaap:GrossProfit	$67.0M	2024-12-31	2026-03-09	10-K	26-098668
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$557.7M	2024-12-31	2026-03-09	10-K	26-098668
9	gross profit	us-gaap:GrossProfit	$41.8M	2023-12-31	2025-03-12	10-K	25-037977
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$356.8M	2023-12-31	2025-03-12	10-K	25-037977
11	gross profit	us-gaap:GrossProfit	$25.8M	2022-12-31	2024-03-18	10-K	24-032849
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$361.5M	2022-12-31	2024-03-18	10-K	24-032849
13	gross profit	us-gaap:GrossProfit	$11.5M	2021-12-31	2023-03-27	10-K	23-010051
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$199.8M	2021-12-31	2023-03-27	10-K	23-010051
15	current assets	us-gaap:AssetsCurrent	$160.0M	2025-12-31	2026-03-09	10-K	26-098668
16	current liabilities	us-gaap:LiabilitiesCurrent	$85.6M	2025-12-31	2026-03-09	10-K	26-098668
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$182.5M	2025-12-31	2026-03-09	10-K	26-098668
18	operating income	us-gaap:OperatingIncomeLoss	$33.9M	2025-12-31	2026-03-09	10-K	26-098668
19	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$107.4M	2025-12-31	2026-03-09	10-K	26-098668
20	liabilities	us-gaap:Liabilities	$397.5M	2025-12-31	2026-03-09	10-K	26-098668
21	operating income	us-gaap:OperatingIncomeLoss	-$75.6M	2019-12-31	2021-03-24	10-K	21-000129
22	interest expense	us-gaap:InterestExpense	$609,000	2019-12-31	2020-03-04	10-K	20-061709
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.4M	2025-12-31	2026-03-09	10-K	26-098668
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$44.9M	2024-12-31	2026-03-09	10-K	26-098668
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.0M	2024-12-31	2026-03-09	10-K	26-098668
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.8M	2023-12-31	2025-03-12	10-K	25-037977

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.7M	2023-12-31	2025-03-12	10-K	25-037977
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$11.5M	2022-12-31	2024-03-18	10-K	24-032849
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.8M	2022-12-31	2024-03-18	10-K	24-032849
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$6.2M	2025-12-31	2026-03-09	10-K	26-098668
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$10.9M	2025-12-31	2026-03-09	10-K	26-098668
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-$49.0M	2025-12-31	2026-03-09	10-K	26-098668
33	current assets	us-gaap:AssetsCurrent	$145.0M	2024-12-31	2026-03-09	10-K	26-098668
34	current liabilities	us-gaap:LiabilitiesCurrent	$80.8M	2024-12-31	2026-03-09	10-K	26-098668
35	assets	us-gaap:Assets	$259.5M	2023-12-31	2025-03-12	10-K	25-037977
36	assets	us-gaap:Assets	$199.7M	2022-12-31	2024-03-18	10-K	24-032849
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	19,073,475	2026-03-03	2026-03-09	10-K	26-098668
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	19,060,397	2025-03-06	2025-03-12	10-K	25-037977

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