Flexible Solutions International Inc. FSI

NYSE; chemicals; SIC 2890, Miscellaneous Chemical Products; CIK 0001069394

B

second fifth of 331 graded peers in the pooled industrial group

rank 85 of 331; percentile 27.3; sampling error 2.7 points; lower is stronger

A B C D E

B, the elk



Scoreboard

Profitability	C percentile 50.0
Solvency	B percentile 24.4
Growth and financing	C percentile 53.9
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $61.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Apr 15, 2026 192 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$6.33 2026-10-23; market equity $80.8M; 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.

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 50.0						
Gross profitability	20.3%	21.3%		50.6	359	2025-12-31
Return on invested capital	not computable	9.5%				
prior invested-capital observation is 1096 days earlier						
Accruals ratio	(4.9%)	(4.1%)		42.7	399	2025-12-31
Gross margin stability, five years	2.6 pts	2.2 pts		56.7	301	2025-12-31
Solvency, sleeve percentile 24.4						
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	6.02	3.41		20.7	300	2025-12-31
Net debt to EBITDA	not computable	1.88x				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						

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Interest coverage	not computable	4.16x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	3.06x	2.20x	28.0	422	2025-12-31	
Growth and financing, sleeve percentile 53.9						
Revenue growth, three-year compound	(5.6%)	1.3%	79.4	350	2025-12-31	
Free cash flow growth, three-year compound	not computable	12.5%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	60.8%	23.5%	29.6	170	2025-12-31	
Asset growth, three years	6.2%	2.9%	34.6	368	2025-12-31	
Net share issuance, one year	0.7%	0.0%	72.1	320	2026-04-15	

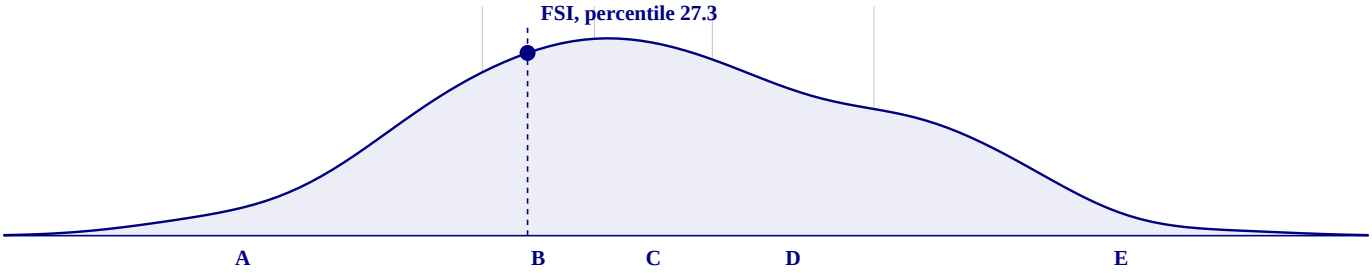
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

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
80	Zurn Elkay Water Solutions Corp. (ZWS)	26.4	B	
81	Minerals Technologies Inc. (MTX)	26.7	B	
82	Carlisle Companies Inc. (CSL)	26.8	B	
83	PPG Industries Inc. (PPG)	27.0	B	
84	CRH Public Ltd. Co. (CRH)	27.2	B	
85	Flexible Solutions International Inc. (FSI)	27.3	B	late filer
86	Janus International Group, Inc. (JBI)	27.6	B	
87	Balchem Corp. (BCPC)	27.6	B	
88	Mueller Industries Inc. (MLI)	28.0	B	fortress balance sheet
89	Cricut, Inc. (CRCT)	28.3	B	
90	Twin Disc Inc. (TWIN)	28.7	B	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(38.2%)	13.8%	10
Distance from 52-week high	(33.9%)	(26.5%)	37
EBIT to enterprise value	5.9%	3.9%	71
Free cash flow yield	(0.7%)	3.3%	23
Book value to price	0.45	0.40	55
Sales to price	0.47	0.55	43
Composite equity issuance, five years	(3.7%)	(9.9%)	62
Relative strength against the sector, log excess return	(0.65)	(0.02)	9

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
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	71 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$74,647

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	$12.5M	2025-12-31	2026-04-15	10-K	26-016796
2	assets	us-gaap:Assets	$61.8M	2025-12-31	2026-04-15	10-K	26-016796
3	operating income	us-gaap:OperatingIncomeLoss	$5.5M	2024-12-31	2026-04-15	10-K	26-016796
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.0M	2024-12-31	2026-04-15	10-K	26-016796
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$851,211	2024-12-31	2026-04-15	10-K	26-016796
6	total debt	us-gaap:LongTermDebt	$8.8M	2024-12-31	2025-03-31	10-K	25-001675
7	book equity	us-gaap:StockholdersEquity	$38.0M	2024-12-31	2026-04-15	10-K	26-016796
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.6M	2024-12-31	2025-03-31	10-K	25-001675
9	total debt	us-gaap:LongTermDebt	$2.4M	2021-12-31	2024-08-13	10-K/A	24-031588
10	book equity	us-gaap:StockholdersEquity	$25.1M	2021-12-31	2023-03-31	10-K	23-010222
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.7M	2021-12-31	2022-05-13	10-K/A	22-013262
12	net income	us-gaap:NetIncomeLoss	$786,894	2025-12-31	2026-04-15	10-K	26-016796
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.8M	2025-12-31	2026-04-15	10-K	26-016796
14	assets	us-gaap:Assets	$60.0M	2024-12-31	2026-04-15	10-K	26-016796
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.5M	2025-12-31	2026-04-15	10-K	26-016796
16	gross profit	us-gaap:GrossProfit	$13.2M	2024-12-31	2026-04-15	10-K	26-016796
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.2M	2024-12-31	2026-04-15	10-K	26-016796
18	gross profit	us-gaap:GrossProfit	$10.4M	2023-12-31	2025-03-31	10-K	25-001675
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.3M	2023-12-31	2025-03-31	10-K	25-001675
20	gross profit	us-gaap:GrossProfit	$13.9M	2022-12-31	2024-08-13	10-K/A	24-031588
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$45.8M	2022-12-31	2024-08-13	10-K/A	24-031588
22	gross profit	us-gaap:GrossProfit	$11.4M	2021-12-31	2023-03-31	10-K	23-010222
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$34.4M	2021-12-31	2023-03-31	10-K	23-010222
24	current assets	us-gaap:AssetsCurrent	$32.9M	2025-12-31	2026-04-15	10-K	26-016796
25	current liabilities	us-gaap:LiabilitiesCurrent	$10.8M	2025-12-31	2026-04-15	10-K	26-016796
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$19.3M	2025-12-31	2026-04-15	10-K	26-016796
27	operating income	us-gaap:OperatingIncomeLoss	$4.6M	2025-12-31	2026-04-15	10-K	26-016796
28	book equity	us-gaap:StockholdersEquity	$38.9M	2025-12-31	2026-04-15	10-K	26-016796
29	liabilities	us-gaap:Liabilities	$19.0M	2025-12-31	2026-04-15	10-K	26-016796
30	depreciation amortization	us-gaap:Depreciation	$1.8M	2024-12-31	2026-04-15	10-K	26-016796
31	operating income	us-gaap:OperatingIncomeLoss	$3.5M	2023-12-31	2025-03-31	10-K	25-001675

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32	interest expense	us-gaap:InterestExpense	$498,666	2023-12-31	2024-04-01	10-K	24-012435
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.4M	2025-12-31	2026-04-15	10-K	26-016796
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.6M	2024-12-31	2026-04-15	10-K	26-016796
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.0M	2024-12-31	2026-04-15	10-K	26-016796
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.1M	2023-12-31	2025-03-31	10-K	25-001675
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.0M	2023-12-31	2025-03-31	10-K	25-001675
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5M	2022-12-31	2024-08-13	10-K/A	24-031588
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.0M	2022-12-31	2024-08-13	10-K/A	24-031588
40	depreciation amortization	us-gaap:Depreciation	$1.8M	2025-12-31	2026-04-15	10-K	26-016796
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.3M	2025-12-31	2026-04-15	10-K	26-016796
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$899,583	2025-12-31	2026-04-15	10-K	26-016796
43	current assets	us-gaap:AssetsCurrent	$34.6M	2024-12-31	2026-04-15	10-K	26-016796
44	current liabilities	us-gaap:LiabilitiesCurrent	$11.9M	2024-12-31	2026-04-15	10-K	26-016796
45	assets	us-gaap:Assets	$55.5M	2023-12-31	2025-03-31	10-K	25-001675
46	assets	us-gaap:Assets	$51.6M	2022-12-31	2024-08-13	10-K/A	24-031588
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,737,498	2026-04-15	2026-04-15	10-K	26-016796
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,647,532	2025-03-30	2025-03-31	10-K	25-001675