FMC Corp.

FMC

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0000037785

E

weakest fifth of 331 graded peers in the pooled industrial gro...

rank 279 of 331; percentile 86.1; sampling error 2.7 points; lower is stronger

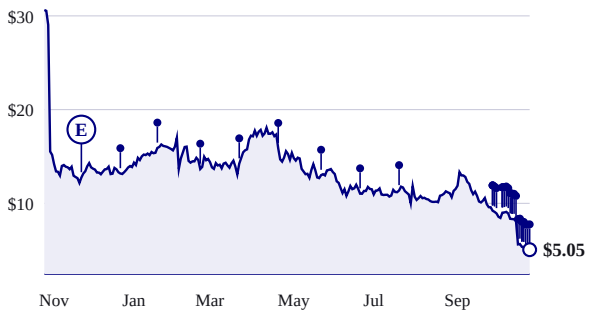
A B C D E

E, the bear



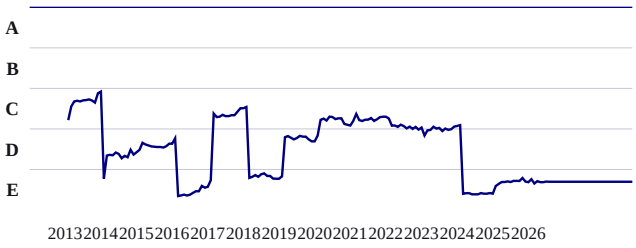
Scoreboard	
Profitability	B/C percentile 40.9
Solvency	D/E percentile 78.9
Growth and financing	D percentile 75.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $9.7B
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 27, 2026 241 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$5.05 2026-10-23; market equity $633.0M; 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 27, 2026

FMC Corporation is a global agricultural sciences company dedicated to providing farmers with innovative solutions that increase the productivity and resilience of their land. We operate in a single distinct business segment. We develop, market and sell all three major classes of crop protection chemicals (insecticides, herbicides and fungicides) as well as biologicals, crop nutrition, and seed treatment products, which we group as plant health. FMC's innovative crop protection solutions help growers produce food, feed, fiber and fuel for an expanding world population while adapting to a changing environment.

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 40.9						
Gross profitability	13.2%	21.3%		73.7	359	2025-12-31
Return on invested capital	not computable	9.5%				

pretax income must exceed the validity floor and imply a 0%-100% tax rate

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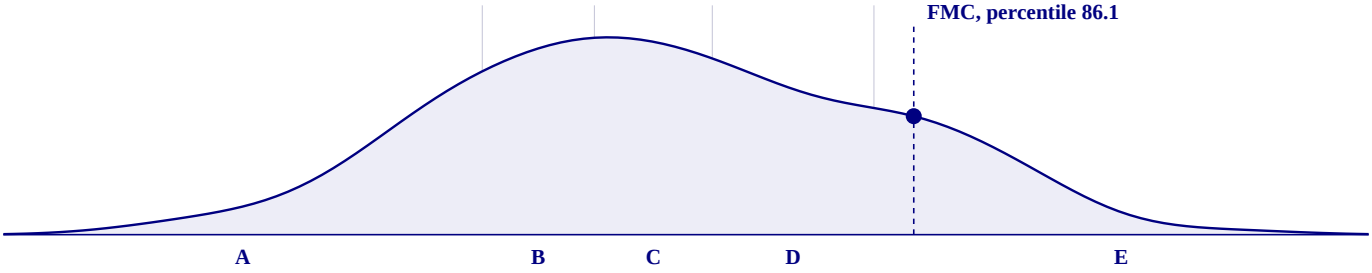
Accruals ratio	(20.9%)	(4.1%)		9.0	399	2025-12-31
Gross margin stability, five years	2.0 pts	2.2 pts		40.0	301	2025-12-31
Solvency, sleeve percentile 78.9						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	3.41				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.88x				
EBITDA must exceed $100,000						
Interest coverage	not computable	4.16x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.32x	2.20x		78.9	422	2025-12-31
Growth and financing, sleeve percentile 75.8						
Revenue growth, three-year compound	(15.8%)	1.3%		94.6	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	not computable	23.5%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(4.6%)	2.9%		79.3	368	2025-12-31
Net share issuance, one year	0.07%	0.0%		53.6	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
274	Clearwater Paper Corp. (CLW)	85.0	E	
275	Avient Corp. (AVNT)	85.2	E	
276	MasterCraft Boat Holdings, Inc. (MCFT)	85.4	E	dilution
277	Stepan Co. (SCL)	85.8	E	
278	Smurfit Westrock plc (SW)	85.8	E	
279	FMC Corp. (FMC)	86.1	E	
280	Worthington Enterprises, Inc. (WOR)	86.2	E	
281	IT Tech Packaging, Inc. (ITP)	86.6	E	late filer, fortress balance sheet
282	cbdMD, Inc. (YCBD)	86.7	E	
283	LSB Industries, Inc. (LXU)	87.0	E	
284	Matthews International Corp. (MATW)	87.0	E	

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	(65.1%)	13.8%	2
Distance from 52-week high	(83.5%)	(26.5%)	2
EBIT to enterprise value	(39.5%)	3.9%	4

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Free cash flow yield	(16.2%)	3.3%	9
Book value to price	2.59	0.40	97
Sales to price	5.48	0.55	97
Composite equity issuance, five years	(20.1%)	(9.9%)	23
Relative strength against the sector, log excess return	(1.22)	(0.02)	2

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 1 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$476.6M
Operating cash flow, four quarters	$235.0M
Months of runway	not finite
Days since last periodic filing	88 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$36.0M

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	$1.3B	2025-12-31	2026-02-27	10-K	26-000041
2	assets	us-gaap:Assets	$9.7B	2025-12-31	2026-02-27	10-K	26-000041
3	operating income	us-gaap:OperatingIncomeLoss	-$1.6B	2025-12-31	2026-02-27	10-K	26-000041
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.9B	2025-12-31	2026-02-27	10-K	26-000041
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$314.2M	2025-12-31	2026-02-27	10-K	26-000041
6	total debt	us-gaap:LongTermDebt	$3.4B	2025-12-31	2026-02-27	10-K	26-000041
7	book equity	us-gaap:StockholdersEquity	$2.1B	2025-12-31	2026-02-27	10-K	26-000041
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$584.5M	2025-12-31	2026-02-27	10-K	26-000041
9	total debt	us-gaap:LongTermDebt	$3.1B	2024-12-31	2026-02-27	10-K	26-000041
10	book equity	us-gaap:StockholdersEquity	$4.5B	2024-12-31	2026-02-27	10-K	26-000041
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$357.3M	2024-12-31	2026-02-27	10-K	26-000041
12	net income	us-gaap:NetIncomeLoss	-$2.2B	2025-12-31	2026-02-27	10-K	26-000041
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$6.2M	2025-12-31	2026-02-27	10-K	26-000041
14	assets	us-gaap:Assets	$11.7B	2024-12-31	2026-02-27	10-K	26-000041
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.5B	2025-12-31	2026-02-27	10-K	26-000041
16	gross profit	us-gaap:GrossProfit	$1.6B	2024-12-31	2026-02-27	10-K	26-000041
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2B	2024-12-31	2026-02-27	10-K	26-000041
18	gross profit	us-gaap:GrossProfit	$1.8B	2023-12-31	2026-02-27	10-K	26-000041
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5B	2023-12-31	2026-02-27	10-K	26-000041
20	gross profit	us-gaap:GrossProfit	$2.3B	2022-12-31	2025-02-28	10-K	25-000030
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.8B	2022-12-31	2025-02-28	10-K	25-000030
22	gross profit	us-gaap:GrossProfit	$2.2B	2021-12-31	2024-02-27	10-K	24-000033
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2021-12-31	2024-02-27	10-K	24-000033
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$173.6M	2025-12-31	2026-02-27	10-K	26-000041
25	operating income	us-gaap:OperatingIncomeLoss	$555.6M	2023-12-31	2026-02-27	10-K	26-000041

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26	interest expense	us-gaap:InterestExpense	$237.2M	2023-12-31	2024-02-27	10-K	24-000033
27	current assets	us-gaap:AssetsCurrent	$5.0B	2025-12-31	2026-02-27	10-K	26-000041
28	current liabilities	us-gaap:LiabilitiesCurrent	$3.8B	2025-12-31	2026-02-27	10-K	26-000041
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$96.3M	2025-12-31	2026-02-27	10-K	26-000041
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$736.7M	2024-12-31	2026-02-27	10-K	26-000041
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$67.9M	2024-12-31	2026-02-27	10-K	26-000041
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$300.3M	2023-12-31	2026-02-27	10-K	26-000041
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$133.9M	2023-12-31	2026-02-27	10-K	26-000041
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$660.0M	2022-12-31	2025-02-28	10-K	25-000030
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$142.3M	2022-12-31	2025-02-28	10-K	25-000030
36	current assets	us-gaap:AssetsCurrent	$5.0B	2024-12-31	2026-02-27	10-K	26-000041
37	current liabilities	us-gaap:LiabilitiesCurrent	$3.0B	2024-12-31	2026-02-27	10-K	26-000041
38	assets	us-gaap:Assets	$11.9B	2023-12-31	2025-02-28	10-K	25-000030
39	assets	us-gaap:Assets	$11.2B	2022-12-31	2024-02-27	10-K	24-000033
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	124,934,056	2025-12-31	2026-02-27	10-K	26-000041
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	124,840,902	2024-12-31	2025-02-28	10-K	25-000030

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