Energizer Holdings, Inc.

ENR

NYSE; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001632790

C

middle fifth of 496 graded peers in business equipment

rank 282 of 496; percentile 56.8; sampling error 2.2 points; lower is stronger

A B C D E

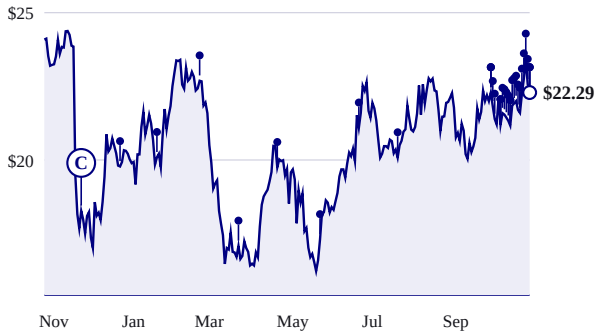
C, the tortoise



Scoreboard

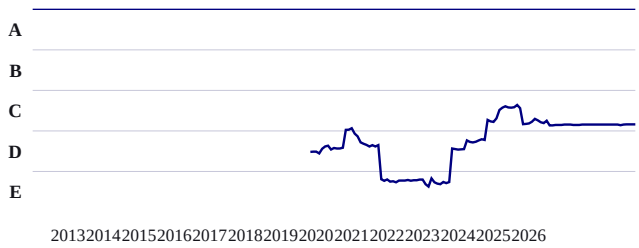
Profitability	C/D percentile 58.4
Solvency	C percentile 46.3
Growth and financing	C percentile 47.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.6B
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 Nov 18, 2025 343 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$22.29 2026-10-26; market equity $1.5B; 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 Nov 18, 2025

Additional information required by this item is incorporated herein by reference to Part II, Item 7, "Management's Discussion and Analysis of Financial Conditions and Results of Operations" (MD&A); and Notes 1 and 2 to our Consolidated Financial Statements. Unless the context indicates otherwise, the terms "Energizer," the "Company," "we," "us" or "our" in this Annual Report on Form 10-K, we mean Energizer Holdings, Inc. and its subsidiaries on a consolidated basis, unless we state or the context implies otherwise. Energizer, through its operating subsidiaries, is a global diversified household products leader in batteries, auto care and portable lights.

The fourteen inputs

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

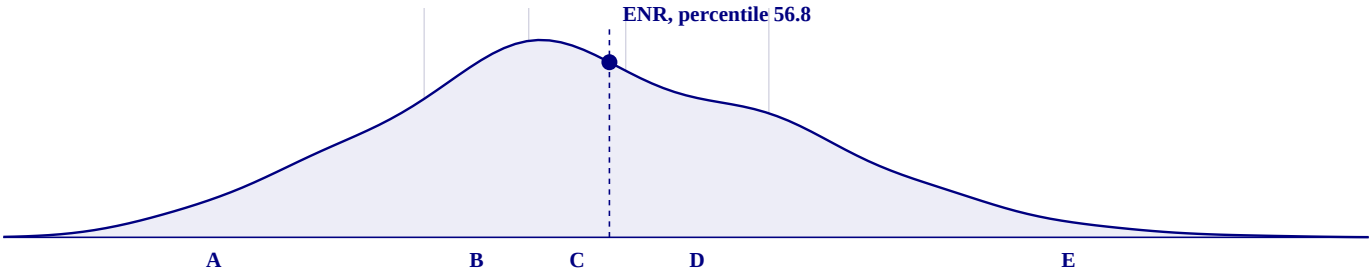
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 58.4						
Gross profitability	27.1%	28.6%		49.1	555	2025-09-30
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing					
Accruals ratio	2.1%	(7.3%)	88.7	618	2025-09-30
Gross margin stability, five years	1.7 pts	2.3 pts	37.4	426	2025-09-30
Solvency, sleeve percentile 46.3					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	not computable	2.15			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	not computable	3.77x			
one or more required annual facts are missing					
Current ratio	2.11x	2.01x	46.3	662	2025-09-30
Growth and financing, sleeve percentile 47.1					
Revenue growth, three-year compound	(1.1%)	6.4%	71.2	535	2025-09-30
Free cash flow growth, three-year compound	not computable	18.1%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	14.3%			
one or more required annual facts are missing					
Asset growth, three years	(0.1%)	5.1%	62.3	560	2025-09-30
Net share issuance, one year	(4.9%)	0.5%	7.8	409	2025-11-14

Among 496 peers

business equipment; 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
277	GSI Technology Inc. (GSIT)	55.8	C	dilution
278	Bandwidth Inc. (BAND)	56.0	C	
279	Seer, Inc. (SEER)	56.2	C	
280	Lumentum Holdings Inc. (LITE)	56.4	C	dilution
281	Knightscope, Inc. (KSCP)	56.6	C	short runway, fortress balance sheet
282	Energizer Holdings, Inc. (ENR)	56.8	C	
283	Atkore Inc. (ATKR)	57.0	C	
284	Mesa Laboratories Inc. (MLAB)	57.2	C	
285	Motorola Solutions, Inc. (MSI)	57.4	C	fortress balance sheet
286	Rapid7, Inc. (RPD)	57.6	C	
287	Kimball Electronics, Inc. (KE)	57.8	C	

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What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(6.9%)	2.2%	44
Distance from 52-week high	(8.6%)	(31.2%)	80
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	4.1%	2.8%	63
Book value to price	0.13	0.26	29
Sales to price	1.93	0.32	88
Composite equity issuance, five years	(24.1%)	4.2%	8
Relative strength against the sector, log excess return	(0.35)	(0.26)	44

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-09-30	
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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$173.4M
Operating cash flow, four quarters	$217.5M
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$20.1M

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	$1.2B	2025-09-30	2025-11-18	10-K	25-000091
2	assets	us-gaap:Assets	$4.6B	2025-09-30	2025-11-18	10-K	25-000091
3	net income	us-gaap:NetIncomeLoss	$239.0M	2025-09-30	2025-11-18	10-K	25-000091
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$147.1M	2025-09-30	2025-11-18	10-K	25-000091
5	assets	us-gaap:Assets	$4.3B	2024-09-30	2025-11-18	10-K	25-000091
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2025-09-30	2025-11-18	10-K	25-000091
7	gross profit	us-gaap:GrossProfit	$1.1B	2024-09-30	2025-11-18	10-K	25-000091
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2024-09-30	2025-11-18	10-K	25-000091
9	gross profit	us-gaap:GrossProfit	$1.1B	2023-09-30	2025-11-18	10-K	25-000091
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2023-09-30	2025-11-18	10-K	25-000091
11	gross profit	us-gaap:GrossProfit	$1.1B	2022-09-30	2024-11-19	10-K	24-000102
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.1B	2022-09-30	2024-11-19	10-K	24-000102
13	gross profit	us-gaap:GrossProfit	$1.2B	2021-09-30	2023-11-14	10-K	23-000064
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2021-09-30	2023-11-14	10-K	23-000064
15	current assets	us-gaap:AssetsCurrent	$1.7B	2025-09-30	2025-11-18	10-K	25-000091
16	current liabilities	us-gaap:LiabilitiesCurrent	$795.0M	2025-09-30	2025-11-18	10-K	25-000091
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$83.9M	2025-09-30	2025-11-18	10-K	25-000091
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$429.6M	2024-09-30	2025-11-18	10-K	25-000091

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19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$97.9M	2024-09-30	2025-11-18	10-K	25-000091
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$395.2M	2023-09-30	2025-11-18	10-K	25-000091
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56.8M	2023-09-30	2025-11-18	10-K	25-000091
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.0M	2022-09-30	2024-11-19	10-K	24-000102
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$77.8M	2022-09-30	2024-11-19	10-K	24-000102
24	assets	us-gaap:Assets	$4.5B	2023-09-30	2024-11-19	10-K	24-000102
25	assets	us-gaap:Assets	$4.6B	2022-09-30	2023-11-14	10-K	23-000064
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	68,429,707	2025-11-14	2025-11-18	10-K	25-000091
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	71,918,791	2024-11-15	2024-11-19	10-K	24-000102

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