# Celanese Corp. CE

NYSE; chemicals; SIC 2820, Plastic Material, Synth Resin/Rubber, Cellulos (No Glass); CIK 0001306830

**E**

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

rank 296 of 331; percentile 90.3; sampling error 2.7 points; lower is stronger

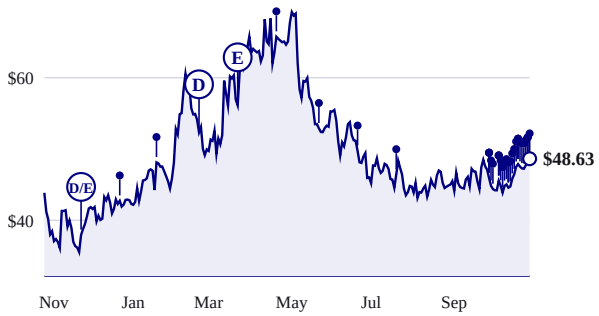
A B C D E

**E, the bear**



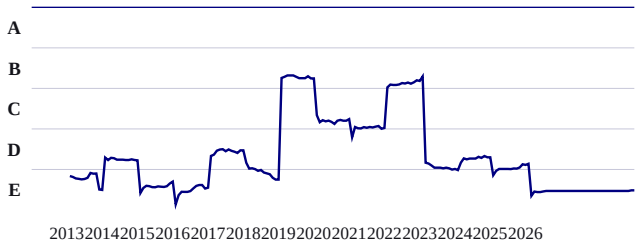
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 58.2 |
| **Solvency** | D<br>percentile 73.4 |
| **Growth and financing** | D<br>percentile 70.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $21.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 24, 2026<br>246 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026 |
| **Last close** | $48.63<br>2026-10-27; market equity $5.3B; 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 24, 2026*

In this Annual Report on Form 10-K, the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The terms "Company," "we," "our" and "us" refer to Celanese and its subsidiaries on a consolidated basis. The term "Celanese U.S." refers to the Company's subsidiary, Celanese US Holdings LLC, a Delaware limited liability company, and not its subsidiaries. This Annual Report on Form 10-K includes industry data obtained from industry publications and surveys, as well as our own internal company surveys.

## The fourteen inputs

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

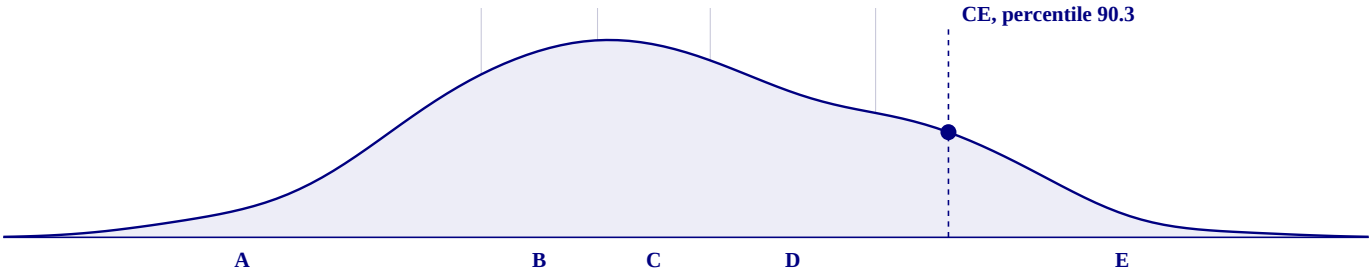
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 58.2** | | | | | | |
| Gross profitability | 9.0% | 21.3% | | 82.2 | 360 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (10.4%) | (4.2%) | 19.3 | 399 | 2025-12-31 |
| Gross margin stability, five years | 3.7 pts | 2.2 pts | 73.0 | 301 | 2025-12-31 |
| **Solvency, sleeve percentile 73.4** | | | | | |
| 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 | | | |
| *latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | (1.12x) | 4.16x | 75.9 | 88 | 2025-12-31 |
| Current ratio | 1.55x | 2.20x | 71.0 | 422 | 2025-12-31 |
| **Growth and financing, sleeve percentile 70.4** | | | | | |
| Revenue growth, three-year compound | (0.4%) | 1.2% | 57.6 | 350 | 2025-12-31 |
| Free cash flow growth, three-year compound | (14.3%) | 12.5% | 85.0 | 181 | 2025-12-31 |
| Reinvestment rate | not computable | 21.8% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | (6.2%) | 2.9% | 81.4 | 367 | 2025-12-31 |
| Net share issuance, one year | 0.2% | 0.0% | 57.5 | 319 | 2026-02-20 |

## 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 |
|---|---|---|---|---|
| 291 | Albemarle Corp. (ALB) | 89.5 | E | |
| 292 | Albemarle Corp. (ALB-PA) | 89.5 | E | |
| 293 | Boeing Co. (BA) | 89.6 | E | |
| 294 | Boeing Co. (BA-PA) | 89.6 | E | |
| 295 | Metallus Inc. (MTUS) | 90.2 | E | fortress balance sheet |
| 296 | Celanese Corp. (CE) | 90.3 | E | |
| 297 | Greif, Inc. (GEF) | 90.7 | E | |
| 298 | Greif, Inc. (GEF-B) | 90.7 | E | |
| 299 | Tronox Holdings plc (TROX) | 91.2 | E | |
| 300 | Emerson Electric Co. (EMR) | 91.3 | E | |
| 301 | Aemetis, Inc. (AMTX) | 91.5 | E | short runway |

## What the price implies

*at the 2026-10-27 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 8.3% | 13.8% | 43 |
| Distance from 52-week high | (29.8%) | (25.0%) | 42 |
| EBIT to enterprise value | (5.4%) | 3.8% | 13 |
| Free cash flow yield | 15.0% | 3.2% | 96 |
| Book value to price | 0.78 | 0.38 | 76 |

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| | | | |
|---|---|---|---|
| Sales to price | 1.79 | 0.55 | 83 |
| Composite equity issuance, five years | (12.9%) | (9.9%) | 39 |
| Relative strength against the sector, log excess return | (0.09) | (0.02) | 40 |

## 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 | fail |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| 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 | 84 (10-Q received Aug 5, 2026) |
| Median daily dollar volume, 63 sessions | $65.7M |

## 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 | $2.0B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 2 | assets | us-gaap:Assets | $21.7B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $1.4B | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.4B | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$489.0M | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $13.4B | 2022-12-31 | 2024-02-23 | 10-K | 24-000029 |
| 7 | book equity | us-gaap:StockholdersEquity | $5.6B | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.5B | 2022-12-31 | 2023-02-24 | 10-K | 23-000023 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $3.2B | 2021-12-31 | 2023-02-24 | 10-K | 23-000023 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.2B | 2021-12-31 | 2024-02-23 | 10-K | 24-000029 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $536.0M | 2021-12-31 | 2023-02-24 | 10-K | 23-000023 |
| 12 | net income | us-gaap:NetIncomeLoss | -$1.2B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 14 | assets | us-gaap:Assets | $22.8B | 2024-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.5B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 16 | gross profit | us-gaap:GrossProfit | $2.3B | 2024-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.3B | 2024-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 18 | gross profit | us-gaap:GrossProfit | $2.6B | 2023-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.9B | 2023-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 20 | gross profit | us-gaap:GrossProfit | $2.4B | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.7B | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 22 | gross profit | us-gaap:GrossProfit | $2.7B | 2021-12-31 | 2024-02-23 | 10-K | 24-000029 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.5B | 2021-12-31 | 2024-02-23 | 10-K | 24-000029 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $462.0M | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | -$786.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 26 | interest expense | us-gaap:InterestExpense | $701.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 27 | current assets | us-gaap:AssetsCurrent | $5.7B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $3.7B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $343.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $966.0M | 2024-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $435.0M | 2024-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.9B | 2023-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $568.0M | 2023-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.8B | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $543.0M | 2022-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 36 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $760.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 37 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$1.2B | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 38 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$90.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 39 | current assets | us-gaap:AssetsCurrent | $5.1B | 2024-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 40 | current liabilities | us-gaap:LiabilitiesCurrent | $3.9B | 2024-12-31 | 2026-02-24 | 10-K | 26-000031 |
| 41 | assets | us-gaap:Assets | $26.6B | 2023-12-31 | 2025-02-21 | 10-K | 25-000027 |
| 42 | assets | us-gaap:Assets | $26.3B | 2022-12-31 | 2024-02-23 | 10-K | 24-000029 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 109,571,972 | 2026-02-20 | 2026-02-24 | 10-K | 26-000031 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 109,332,326 | 2025-02-17 | 2025-02-21 | 10-K | 25-000027 |

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