Hexcel Corp. HXL

NYSE; chemicals; SIC 2821, Plastic Materials, Synth Resins & Nonvulcan Elastomers; CIK 0000717605

B/C

on the B/C boundary of 331 graded peers in the pooled indus...

rank 119 of 331; percentile 37.9; sampling error 2.7 points; lower is stronger

A B C D E

B/C, the elk



Scoreboard	
Profitability	C percentile 51.6
Solvency	B/C percentile 39.7
Growth and financing	C percentile 46.4
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 $2.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Feb 11, 2026 260 days before the rescan; latest periodic filing 10-Q received Oct 21, 2026
Last close	$77.98 2026-10-28; market equity $5.9B; 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 11, 2026

Hexcel Corporation and its subsidiaries (herein referred to as "Hexcel", "the Company", "we", "us", or "our"), is a global leader in advanced lightweight composites technology. We propel the future of flight and transportation through excellence in advanced material lightweighting solutions that create a better world for us all. Our broad product range includes carbon fiber, specialty reinforcements, prepregs and other fiber-reinforced matrix materials, honeycomb, resins, engineered core and composite structures for use in commercial aerospace, defense and space, and industrial applications. We are a manufacturer of products within a single industry: Advanced Composites.

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 51.6						
Gross profitability	16.1%	21.3%		63.5	360	2025-12-31
Return on invested capital	not computable	9.3%				

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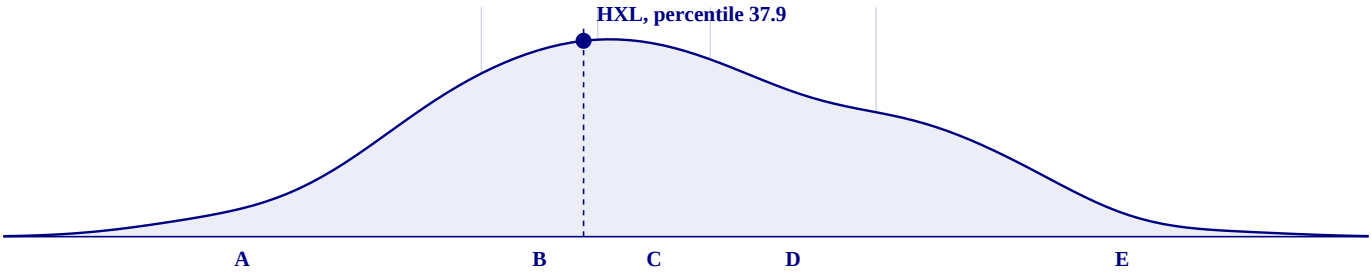
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(4.5%)	(4.2%)		47.5	399	2025-12-31
Gross margin stability, five years	2.0 pts	2.2 pts		43.7	301	2025-12-31
Solvency, sleeve percentile 39.7						
Twelve-month failure probability	not computable	0.04%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	5.10	3.41		26.4	300	2025-12-31
Net debt to EBITDA	not computable	1.88x				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Interest coverage	4.55x	4.16x		46.0	88	2025-12-31
Current ratio	2.26x	2.20x		46.6	422	2025-12-31
Growth and financing, sleeve percentile 46.4						
Revenue growth, three-year compound	6.3%	1.2%		29.5	350	2025-12-31
Free cash flow growth, three-year compound	17.5%	12.5%		43.3	181	2025-12-31
Reinvestment rate	(49.6%)	21.8%		85.8	170	2025-12-31
Asset growth, three years	(1.6%)	2.9%		70.8	367	2025-12-31
Net share issuance, one year	(6.5%)	0.0%		2.5	318	2026-01-30

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
114	Axalta Coating Systems Ltd. (AXTA)	36.4	B	
115	Karat Packaging Inc. (KRT)	36.6	B	
116	Parker-Hannifin Corp. (PH)	37.0	B	
117	Advanced Drainage Systems, Inc. (WMS)	37.4	B/C	
118	AZZ Inc. (AZZ)	37.8	B/C	
119	Hexcel Corp. (HXL)	37.9	B/C	
120	Westlake Chemical Partners L.P. (WLKP)	38.2	B/C	
121	CPS Technologies (CPSH)	38.2	B/C	fortress balance sheet
122	United States Antimony Corp. (UAMY)	38.6	B/C	dilution, fortress balance sheet
123	Gibraltar Industries, Inc. (ROCK)	39.0	B/C	fortress balance sheet
124	Commercial Metals Co. (CMC)	39.4	B/C	

What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	49.0%	13.8%	81
Distance from 52-week high	(29.3%)	(25.2%)	42
EBIT to enterprise value	2.5%	3.8%	36
Free cash flow yield	2.7%	3.3%	42
Book value to price	0.22	0.38	25
Sales to price	0.32	0.55	27

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Composite equity issuance, five years	(14.1%)	(9.9%)	37
Relative strength against the sector, log excess return	0.23	(0.02)	78

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$77.8M
Operating cash flow, four quarters	$296.6M
Months of runway	not finite
Days since last periodic filing	8 (10-Q received Oct 21, 2026)
Median daily dollar volume, 63 sessions	$75.6M

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	$434.8M	2025-12-31	2026-02-11	10-K	26-046377
2	assets	us-gaap:Assets	$2.7B	2025-12-31	2026-02-11	10-K	26-046377
3	operating income	us-gaap:OperatingIncomeLoss	$371.2M	2018-12-31	2021-02-09	10-K	21-004881
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$333.5M	2018-12-31	2021-02-09	10-K	21-004881
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$62.5M	2018-12-31	2021-02-09	10-K	21-004881
6	total debt	us-gaap:LongTermDebt	$956.8M	2018-12-31	2019-02-06	10-K	19-002166
7	book equity	us-gaap:StockholdersEquity	$1.3B	2018-12-31	2022-02-09	10-K	22-000961
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$32.7M	2018-12-31	2020-02-18	10-K	20-005037
9	total debt	us-gaap:LongTermDebt	$809.9M	2017-12-31	2019-02-06	10-K	19-002166
10	book equity	us-gaap:StockholdersEquity	$1.5B	2017-12-31	2021-02-09	10-K	21-004881
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$60.1M	2017-12-31	2019-02-06	10-K	19-002166
12	net income	us-gaap:NetIncomeLoss	$109.4M	2025-12-31	2026-02-11	10-K	26-046377
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$230.5M	2025-12-31	2026-02-11	10-K	26-046377
14	assets	us-gaap:Assets	$2.7B	2024-12-31	2026-02-11	10-K	26-046377
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2025-12-31	2026-02-11	10-K	26-046377
16	gross profit	us-gaap:GrossProfit	$469.8M	2024-12-31	2026-02-11	10-K	26-046377
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2024-12-31	2026-02-11	10-K	26-046377
18	gross profit	us-gaap:GrossProfit	$433.2M	2023-12-31	2026-02-11	10-K	26-046377
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2023-12-31	2026-02-11	10-K	26-046377
20	gross profit	us-gaap:GrossProfit	$357.1M	2022-12-31	2025-02-05	10-K	25-014412
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2022-12-31	2025-02-05	10-K	25-014412
22	gross profit	us-gaap:GrossProfit	$250.1M	2021-12-31	2024-02-07	10-K	24-012245
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2021-12-31	2024-02-07	10-K	24-012245
24	current assets	us-gaap:AssetsCurrent	$730.7M	2025-12-31	2026-02-11	10-K	26-046377
25	current liabilities	us-gaap:LiabilitiesCurrent	$322.7M	2025-12-31	2026-02-11	10-K	26-046377
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.3B	2025-12-31	2026-02-11	10-K	26-046377
27	operating income	us-gaap:OperatingIncomeLoss	$171.6M	2025-12-31	2026-02-11	10-K	26-046377
28	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-31	2026-02-11	10-K	26-046377
29	liabilities	us-gaap:Liabilities	$1.5B	2025-12-31	2026-02-11	10-K	26-046377

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30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$123.1M	2018-12-31	2021-02-09	10-K	21-004881
31	interest expense	us-gaap:InterestExpense	$37.7M	2025-12-31	2026-02-11	10-K	26-046377
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$73.3M	2025-12-31	2026-02-11	10-K	26-046377
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$289.9M	2024-12-31	2026-02-11	10-K	26-046377
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$87.0M	2024-12-31	2026-02-11	10-K	26-046377
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$257.1M	2023-12-31	2026-02-11	10-K	26-046377
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$108.2M	2023-12-31	2026-02-11	10-K	26-046377
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$173.1M	2022-12-31	2025-02-05	10-K	25-014412
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$76.3M	2022-12-31	2025-02-05	10-K	25-014412
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$122.3M	2025-12-31	2026-02-11	10-K	26-046377
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$135.0M	2025-12-31	2026-02-11	10-K	26-046377
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$25.6M	2025-12-31	2026-02-11	10-K	26-046377
42	current assets	us-gaap:AssetsCurrent	$781.5M	2024-12-31	2026-02-11	10-K	26-046377
43	current liabilities	us-gaap:LiabilitiesCurrent	$353.5M	2024-12-31	2026-02-11	10-K	26-046377
44	assets	us-gaap:Assets	$2.9B	2023-12-31	2026-02-11	10-K	26-046377
45	assets	us-gaap:Assets	$2.8B	2022-12-31	2025-02-05	10-K	25-014412
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	75,870,417	2026-01-30	2026-02-11	10-K	26-046377
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	81,131,632	2025-01-31	2025-02-05	10-K	25-014412

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