Kaiser Aluminum Corp. KALU

Nasdaq; manufacturing; SIC 3350, Rolling Drawing & Extruding of Nonferrous Metals; CIK 0000811596

C

middle fifth of 255 graded peers in manufacturing

rank 145 of 255; percentile 56.7; sampling error 3.0 points; lower is stronger

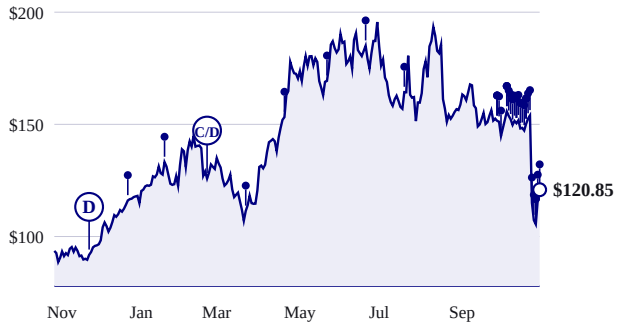
A B C D E

C, the tortoise



Scoreboard	
Profitability	C/D percentile 62.5
Solvency	B/C percentile 39.3
Growth and financing	C percentile 50.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 19, 2026 252 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$121.03 2026-10-28; market equity $2.0B; 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 19, 2026

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities Our outstanding common stock is traded under the ticker symbol "KALU" on the Nasdaq Global Select Market. As of February 16, 2026, there were approximately 462 holders of record of our common stock. The following graph compares the cumulative total shareholder return on our common stock with: (i) the Russell 2000 Index and (ii) the S&P SmallCap 600 Materials Index. We are a component of each of these indices. The graph assumes: (i) an initial investment of $100 as of December 31, 2020 and (ii) reinvestment of all dividends.

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 62.5						
Gross profitability	17.2%	21.9%		62.9	276	2025-12-31
Return on invested capital	not computable	9.7%				

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a prior annual debt, equity, and cash observation is required					
Accruals ratio	0.04%	(3.5%)	78.4	307	2025-12-31
Gross margin stability, five years	2.0 pts	2.1 pts	46.1	229	2025-12-31
Solvency, sleeve percentile 39.3					
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	3.31	3.66	46.7	243	2025-12-31
Net debt to EBITDA	not computable	1.78x			
latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	5.09x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.95x	2.25x	31.9	324	2025-12-31
Growth and financing, sleeve percentile 50.3					
Revenue growth, three-year compound	(0.5%)	2.1%	63.4	269	2025-12-31
Free cash flow growth, three-year compound	not computable	13.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	123.3%	26.1%	14.5	139	2025-12-31
Asset growth, three years	3.9%	4.3%	51.4	277	2025-12-31
Net share issuance, one year	0.7%	0.01%	71.7	241	2026-02-16

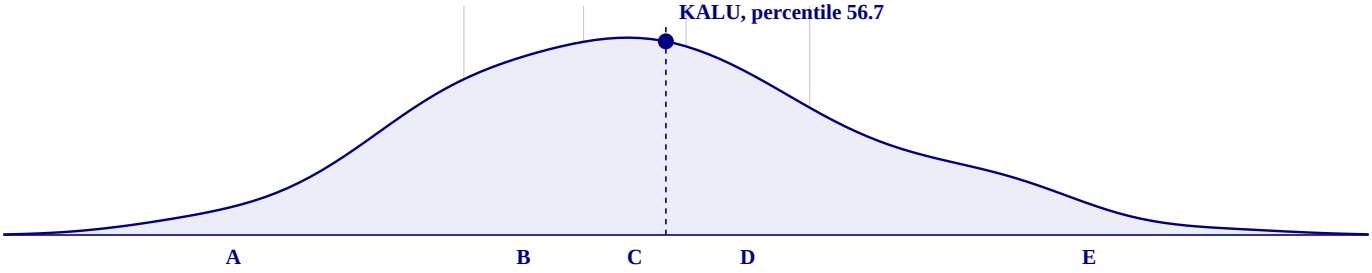
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 45,100,000 USD; Altman Z is not used

Among 255 peers

manufacturing; 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
140	Greenland Technologies Holding Corp. (GTEC)	54.7	C	dilution, fortress balance sheet
141	Timken Co. (TKR)	55.1	C	
142	Dover Corp. (DOV)	55.5	C	
143	nVent Electric plc (NVT)	55.9	C	
144	Pentair plc (PNR)	56.3	C	
145	Kaiser Aluminum Corp. (KALU)	56.7	C	fortress balance sheet
146	Trio-Tech International (TRT)	57.1	C/D	fortress balance sheet
147	RBC Bearings Inc. (RBC)	57.5	C/D	
148	Steel Dynamics Inc. (STLD)	57.9	C/D	
149	Northern Technologies International Corp. (NTIC)	58.3	C/D	
150	Ingersoll Rand Inc. (IR)	58.7	C/D	

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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	110.6%	13.7%	95
Distance from 52-week high	(38.2%)	(25.9%)	29
EBIT to enterprise value	10.1%	4.1%	91
Free cash flow yield	(1.3%)	3.5%	19
Book value to price	0.49	0.35	64
Sales to price	1.71	0.53	84
Composite equity issuance, five years	(16.0%)	(9.6%)	29
Relative strength against the sector, log excess return	0.61	(0.00)	95

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-12-31	
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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$117.3M
Operating cash flow, four quarters	$227.5M
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$32.6M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.4B	2025-12-31	2026-02-19	10-K	26-059575
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.9B	2025-12-31	2026-02-19	10-K	26-059575
3	assets	us-gaap:Assets	$2.6B	2025-12-31	2026-02-19	10-K	26-059575
4	operating income	us-gaap:OperatingIncomeLoss	$55.0M	2011-12-31	2014-02-18	10-K	14-000008
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$41.3M	2011-12-31	2014-02-18	10-K	14-000008
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$16.2M	2011-12-31	2014-02-18	10-K	14-000008
7	total debt	us-gaap:LongTermDebt	$4.7M	2011-12-31	2012-02-29	10-K	12-000020
8	book equity	us-gaap:StockholdersEquity	$872.8M	2011-12-31	2015-02-20	10-K	15-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$49.8M	2011-12-31	2015-02-20	10-K	15-000011
10	net income	us-gaap:NetIncomeLoss	$112.5M	2025-12-31	2026-02-19	10-K	26-059575
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$111.4M	2025-12-31	2026-02-19	10-K	26-059575
12	assets	us-gaap:Assets	$2.4B	2024-12-31	2026-02-19	10-K	26-059575
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2024-12-31	2026-02-19	10-K	26-059575
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.7B	2024-12-31	2026-02-19	10-K	26-059575
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.1B	2023-12-31	2026-02-19	10-K	26-059575
16	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.7B	2023-12-31	2026-02-19	10-K	26-059575
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.4B	2022-12-31	2025-02-20	10-K	25-024313
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.2B	2022-12-31	2025-02-20	10-K	25-024313

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2021-12-31	2024-02-23	10-K	24-018958
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.3B	2021-12-31	2024-02-23	10-K	24-018958
21	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-02-19	10-K	26-059575
22	current liabilities	us-gaap:LiabilitiesCurrent	$427.2M	2025-12-31	2026-02-19	10-K	26-059575
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$142.5M	2025-12-31	2026-02-19	10-K	26-059575
24	operating income	us-gaap:OperatingIncomeLoss	$188.8M	2025-12-31	2026-02-19	10-K	26-059575
25	book equity	us-gaap:StockholdersEquity	$826.1M	2025-12-31	2026-02-19	10-K	26-059575
26	liabilities	us-gaap:Liabilities	$1.7B	2025-12-31	2026-02-19	10-K	26-059575
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$25.2M	2011-12-31	2014-02-18	10-K	14-000008
28	operating income	us-gaap:OperatingIncomeLoss	$122.5M	2023-12-31	2026-02-19	10-K	26-059575
29	interest expense	us-gaap:InterestExpense	$46.9M	2023-12-31	2024-02-23	10-K	24-018958
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$136.9M	2025-12-31	2026-02-19	10-K	26-059575
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$167.1M	2024-12-31	2026-02-19	10-K	26-059575
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$180.8M	2024-12-31	2026-02-19	10-K	26-059575
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$211.9M	2023-12-31	2026-02-19	10-K	26-059575
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$143.2M	2023-12-31	2026-02-19	10-K	26-059575
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$63.1M	2022-12-31	2025-02-20	10-K	25-024313
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$142.5M	2022-12-31	2025-02-20	10-K	25-024313
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$122.5M	2025-12-31	2026-02-19	10-K	26-059575
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$150.0M	2025-12-31	2026-02-19	10-K	26-059575
39	income tax	us-gaap:IncomeTaxExpenseBenefit	$37.5M	2025-12-31	2026-02-19	10-K	26-059575
40	current assets	us-gaap:AssetsCurrent	$1.1B	2024-12-31	2026-02-19	10-K	26-059575
41	current liabilities	us-gaap:LiabilitiesCurrent	$400.5M	2024-12-31	2026-02-19	10-K	26-059575
42	assets	us-gaap:Assets	$2.3B	2023-12-31	2025-02-20	10-K	25-024313
43	assets	us-gaap:Assets	$2.3B	2022-12-31	2024-02-23	10-K	24-018958
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,210,443	2026-02-16	2026-02-19	10-K	26-059575
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,100,473	2025-02-17	2025-02-20	10-K	25-024313

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