Westlake Chemical Partners L.P.

WLKP

NYSE; chemicals; SIC 2860, Industrial Organic Chemicals; CIK 0001604665

B/C

on the B/C boundary of 330 graded peers in the pooled indus...

rank 120 of 330; percentile 38.0; sampling error 2.7 points; lower is stronger

A B C D E

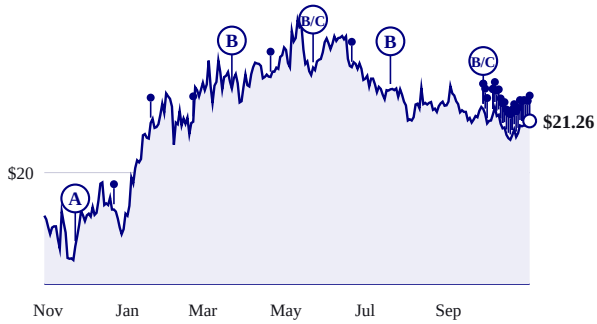
B/C, the elk



Scoreboard

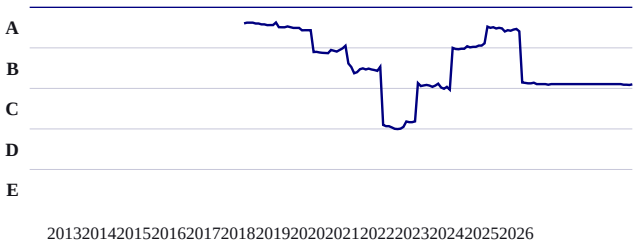
Profitability	C	percentile 45.3
Solvency	B	percentile 32.9
Growth and financing	C/D	percentile 60.0
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $1.3B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress, fortress balance sheet
Inputs computable	9 of 14	
Graded from	filings received through Mar 4, 2026	241 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$21.48	2026-10-30; market equity $756.9M; 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 Mar 4, 2026

-OpCo's Assets" and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations." In the ordinary conduct of our business, we and Westlake and Westlake's subsidiaries, including OpCo, are subject to lawsuits, investigations and claims, including environmental claims and employee related matters. See the discussions of our environmental matters contained in "Item 1. Business-Environmental" and Note 16, "Commitments and Contingencies," to Consolidated Financial Statements included in Item 8 of this Form 10-K.

The fourteen inputs

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

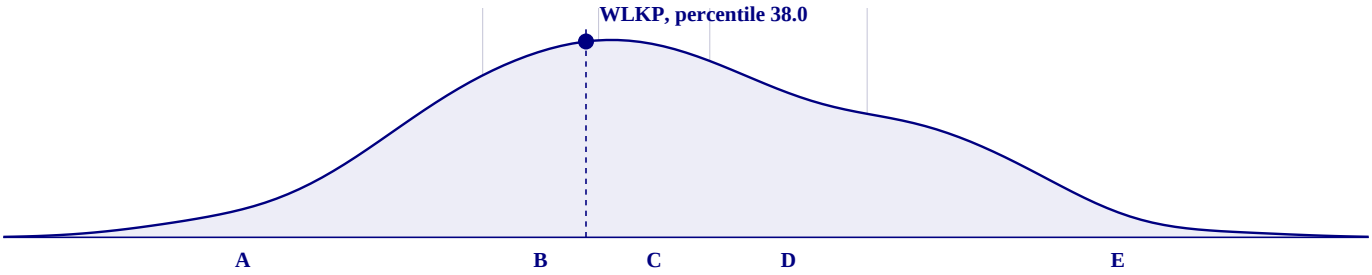
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 45.3						
Gross profitability	27.7%	21.4%		26.5	359	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(18.2%)	(4.2%)	9.8	398	2025-12-31
Gross margin stability, five years	82.6 pts	2.2 pts	99.7	300	2025-12-31
Solvency, sleeve percentile 32.9					
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	not computable	3.41			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.88x			
one or more required annual facts are missing					
Interest coverage	not computable	4.16x			
one or more required annual facts are missing					
Current ratio	2.80x	2.20x	32.9	421	2025-12-31
Growth and financing, sleeve percentile 60.0					
Revenue growth, three-year compound	67.1%	1.2%	0.9	349	2025-12-31
Free cash flow growth, three-year compound	(21.0%)	12.5%	88.4	182	2025-12-31
Reinvestment rate	(44.7%)	21.8%	84.6	170	2025-12-31
Asset growth, three years	(2.9%)	2.9%	75.3	366	2025-12-31
Net share issuance, one year	0.02%	0.0%	50.6	317	2026-02-25

Among 330 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
115	CPS Technologies (CPSH)	36.6	B	fortress balance sheet
116	Karat Packaging Inc. (KRT)	37.0	B	
117	Hexcel Corp. (HXL)	37.1	B	
118	Parker-Hannifin Corp. (PH)	37.4	B/C	
119	Advanced Drainage Systems, Inc. (WMS)	37.8	B/C	
120	Westlake Chemical Partners L.P. (WLKP)	38.0	B/C	
121	AZZ Inc. (AZZ)	38.2	B/C	
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	Virco MFG Corporation (VIRC)	39.4	B/C	fortress balance sheet
125	Commercial Metals Co. (CMC)	39.8	B/C	

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	12.8%	13.9%	49
Distance from 52-week high	(10.4%)	(24.7%)	79
EBIT to enterprise value	not computable	3.8%	
Free cash flow yield	26.9%	3.4%	98
Book value to price	0.34	0.38	45

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Sales to price	1.56	0.55	80
Composite equity issuance, five years	not computable	(10.0%)	
Relative strength against the sector, log excess return	(0.05)	(0.02)	46

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None 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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$49.3M
Operating cash flow, four quarters	$465.7M
Months of runway	not finite
Days since last periodic filing	87 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$463,356

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	$347.8M	2025-12-31	2026-03-04	10-K	26-000010
2	assets	us-gaap:Assets	$1.3B	2025-12-31	2026-03-04	10-K	26-000010
3	net income	us-gaap:NetIncomeLoss	$48.7M	2025-12-31	2026-03-04	10-K	26-000010
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$280.5M	2025-12-31	2026-03-04	10-K	26-000010
5	assets	us-gaap:Assets	$1.3B	2024-12-31	2026-03-04	10-K	26-000010
6	revenue	us-gaap:Revenues	$1.2B	2025-12-31	2026-03-04	10-K	26-000010
7	gross profit	us-gaap:GrossProfit	$418.9M	2024-12-31	2026-03-04	10-K	26-000010
8	revenue	us-gaap:Revenues	$1.1B	2024-12-31	2026-03-04	10-K	26-000010
9	gross profit	us-gaap:GrossProfit	$387.5M	2023-12-31	2026-03-04	10-K	26-000010
10	revenue	us-gaap:Revenues	$1.2B	2023-12-31	2026-03-04	10-K	26-000010
11	gross profit	us-gaap:GrossProfit	$377.4M	2022-12-31	2025-03-05	10-K	25-000011
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$250.2M	2022-12-31	2023-03-01	10-K	23-000009
13	gross profit	us-gaap:GrossProfit	$441.7M	2021-12-31	2024-02-28	10-K	24-000010
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$188.3M	2021-12-31	2023-03-01	10-K	23-000009
15	current assets	us-gaap:AssetsCurrent	$143.5M	2025-12-31	2026-03-04	10-K	26-000010
16	current liabilities	us-gaap:LiabilitiesCurrent	$51.3M	2025-12-31	2026-03-04	10-K	26-000010
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.8M	2025-12-31	2026-03-04	10-K	26-000010
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$485.0M	2024-12-31	2026-03-04	10-K	26-000010
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$49.0M	2024-12-31	2026-03-04	10-K	26-000010
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$452.0M	2023-12-31	2026-03-04	10-K	26-000010
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$46.8M	2023-12-31	2026-03-04	10-K	26-000010
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$463.7M	2022-12-31	2025-03-05	10-K	25-000011
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$54.1M	2022-12-31	2025-03-05	10-K	25-000011
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$128.0M	2025-12-31	2026-03-04	10-K	26-000010
25	operating income	us-gaap:OperatingIncomeLoss	$319.6M	2025-12-31	2026-03-04	10-K	26-000010
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$299.1M	2025-12-31	2026-03-04	10-K	26-000010
27	income tax	us-gaap:IncomeTaxExpenseBenefit	$547,000	2025-12-31	2026-03-04	10-K	26-000010

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28	current assets	us-gaap:AssetsCurrent	$240.9M	2024-12-31	2026-03-04	10-K	26-000010
29	current liabilities	us-gaap:LiabilitiesCurrent	$55.4M	2024-12-31	2026-03-04	10-K	26-000010
30	assets	us-gaap:Assets	$1.3B	2023-12-31	2025-03-05	10-K	25-000011
31	assets	us-gaap:Assets	$1.4B	2022-12-31	2024-02-28	10-K	24-000010
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,245,879	2026-02-25	2026-03-04	10-K	26-000010
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,238,556	2025-02-26	2025-03-05	10-K	25-000011

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