# Ascent Industries Co.

**ACNT**

Nasdaq; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0000095953

**C**

**middle fifth of 330 graded peers in the pooled industrial group**

rank 178 of 330; percentile 56.8; sampling error 2.7 points; lower is stronger

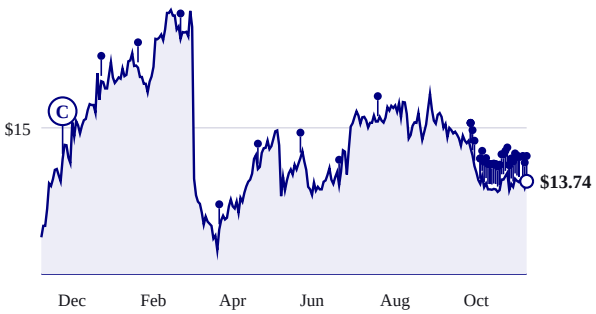
A B C D E

**C, the tortoise**



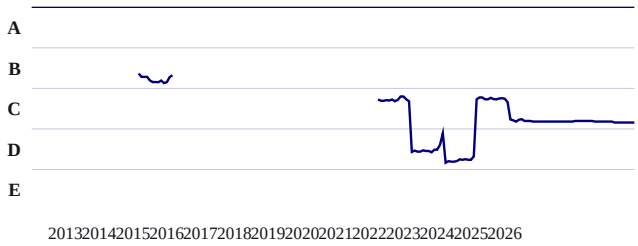
| Scoreboard | |
|---|---|
| **Profitability** | D/E<br>percentile 80.8 |
| **Solvency** | A<br>percentile 9.1 |
| **Growth and financing** | D<br>percentile 66.8 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $111.9M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 3, 2026<br>249 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $14.01<br>2026-11-05; market equity $126.4M; 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 3, 2026*

Ascent Industries Co. ("Ascent" or the "Company") is a specialty chemicals platform delivering differentiated, performance-driven chemical solutions to a diverse set of end markets. The Company develops, manufactures, and supplies tailored formulations and intermediates that enhance product performance and optimize industrial processes. Ascent operates three production facilities located in Cleveland, Tennessee; Fountain Inn, South Carolina; and Danville, Virginia.

## 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 80.8** | | | | | | |
| Gross profitability | 15.4% | 21.4% | | 66.7 | 358 | 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* | | | | | | |
| Accruals ratio | 1.1% | (4.2%) | | 85.9 | 397 | 2025-12-31 |

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.

| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 7.5 pts | 2.2 pts | 90.0 | 300 | 2025-12-31 |
| **Solvency, sleeve percentile 9.1** | | | | | |
| 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 | 8.71 | 3.41 | 10.4 | 299 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.88x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 4.16x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 6.72x | 2.20x | 7.9 | 420 | 2025-12-31 |
| **Growth and financing, sleeve percentile 66.8** | | | | | |
| Revenue growth, three-year compound | (34.1%) | 1.2% | 99.1 | 349 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 12.5% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 21.8% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (25.3%) | 2.9% | 98.4 | 366 | 2025-12-31 |
| Net share issuance, one year | (6.0%) | 0.0% | 2.8 | 317 | 2026-02-27 |

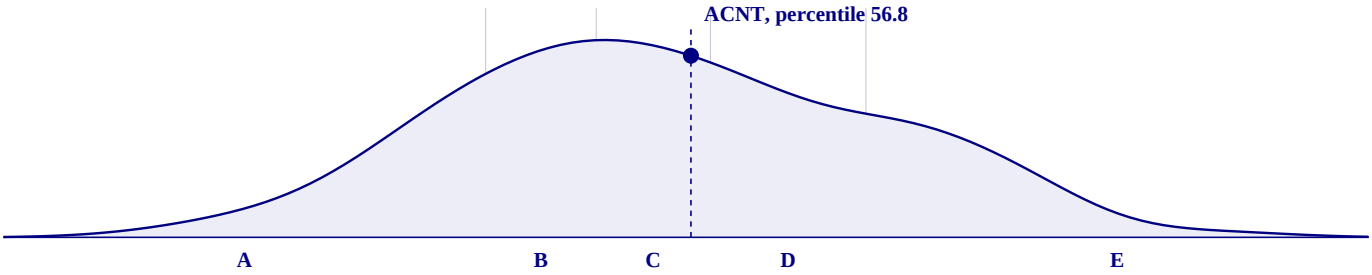
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 16,098,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 173 | Greenland Technologies Holding Corp. (GTEC) | 55.1 | C | dilution, fortress balance sheet |
| 174 | Dover Corp. (DOV) | 55.5 | C | |
| 175 | Timken Co. (TKR) | 55.9 | C | |
| 176 | Trio-Tech International (TRT) | 56.3 | C | fortress balance sheet |
| 177 | nVent Electric plc (NVT) | 56.7 | C | |
| 178 | Ascent Industries Co. (ACNT) | 56.8 | C | fortress balance sheet |
| 179 | Pentair plc (PNR) | 57.1 | C/D | |
| 180 | Ecovyst Inc. (ECVT) | 57.4 | C/D | |
| 181 | Northern Technologies International Corp. (NTIC) | 57.5 | C/D | |
| 182 | RBC Bearings Inc. (RBC) | 57.9 | C/D | |
| 183 | Kaiser Aluminum Corp. (KALU) | 58.3 | C/D | fortress balance sheet |

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.

## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 16.0% | 11.0% | 58 |
| Distance from 52-week high | (22.7%) | (26.1%) | 58 |
| EBIT to enterprise value | (7.4%) | 3.9% | 11 |
| Free cash flow yield | (1.7%) | 3.4% | 21 |
| Book value to price | 0.66 | 0.40 | 69 |
| Sales to price | 0.60 | 0.57 | 54 |
| Composite equity issuance, five years | (2.0%) | (10.1%) | 66 |
| Relative strength against the sector, log excess return | 0.01 | 0.00 | 51 |

## 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 | fail |
| 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 | $28.7M |
| Operating cash flow, four quarters | -$5.2M |
| Months of runway | 66.4 |
| Days since last periodic filing | 3 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $383,301 |

## 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 | $17.2M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 2 | assets | us-gaap:Assets | $111.9M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$10.8M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$10.8M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.8M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 6 | total debt | us-gaap:LongTermDebt | $0 | 2024-12-31 | 2025-03-04 | 10-K | 25-000007 |
| 7 | book equity | us-gaap:StockholdersEquity | $93.5M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $16.1M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 9 | total debt | us-gaap:LongTermDebt | $0 | 2023-12-31 | 2024-04-01 | 10-K | 24-000018 |
| 10 | book equity | us-gaap:StockholdersEquity | $107.4M | 2023-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.9M | 2023-12-31 | 2025-03-04 | 10-K | 25-000007 |
| 12 | net income | us-gaap:NetIncomeLoss | $867,000 | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$519,000 | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 14 | assets | us-gaap:Assets | $147.2M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $74.9M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 16 | gross profit | us-gaap:GrossProfit | $10.7M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $80.8M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 18 | gross profit | us-gaap:GrossProfit | $1.5M | 2023-12-31 | 2025-03-04 | 10-K | 25-000007 |

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.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $193.2M | 2023-12-31 | 2025-03-04 | 10-K | 25-000007 |
| 20 | gross profit | us-gaap:GrossProfit | $43.3M | 2022-12-31 | 2024-04-01 | 10-K | 24-000018 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $262.0M | 2022-12-31 | 2024-04-01 | 10-K | 24-000018 |
| 22 | gross profit | us-gaap:GrossProfit | $60.8M | 2021-12-31 | 2023-03-31 | 10-K | 23-000008 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $334.7M | 2021-12-31 | 2023-03-31 | 10-K | 23-000008 |
| 24 | current assets | us-gaap:AssetsCurrent | $83.0M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $12.4M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $45.8M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | -$7.0M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 28 | book equity | us-gaap:StockholdersEquity | $87.0M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 29 | liabilities | us-gaap:Liabilities | $24.9M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 30 | depreciation amortization | us-gaap:Depreciation | $3.9M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | -$37.4M | 2023-12-31 | 2025-03-04 | 10-K | 25-000007 |
| 32 | interest expense | us-gaap:InterestExpense | $4.2M | 2023-12-31 | 2024-04-01 | 10-K | 24-000018 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.5M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $14.7M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $23.1M | 2023-12-31 | 2025-03-04 | 10-K | 25-000007 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.9M | 2023-12-31 | 2025-03-04 | 10-K | 25-000007 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $5.6M | 2022-12-31 | 2024-04-01 | 10-K | 24-000018 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.4M | 2022-12-31 | 2024-04-01 | 10-K | 24-000018 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.1M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$5.6M | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | $22,000 | 2025-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 43 | current assets | us-gaap:AssetsCurrent | $83.1M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $22.3M | 2024-12-31 | 2026-03-03 | 10-K | 26-000040 |
| 45 | assets | us-gaap:Assets | $163.3M | 2023-12-31 | 2025-03-04 | 10-K | 25-000007 |
| 46 | assets | us-gaap:Assets | $269.0M | 2022-12-31 | 2024-04-01 | 10-K | 24-000018 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 9,469,820 | 2026-02-27 | 2026-03-03 | 10-K | 26-000040 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 10,078,533 | 2025-02-28 | 2025-03-04 | 10-K | 25-000007 |

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.