# Enpro Inc.

**NPO**

NYSE; manufacturing; SIC 3050, Gaskets, Packg & Sealg Devices & Rubber & Plastics Hose; CIK 0001164863

# C/D

**on the C/D boundary of 254 graded peers in manufacturing**

rank 158 of 254; percentile 62.1; sampling error 3.0 points; lower is stronger

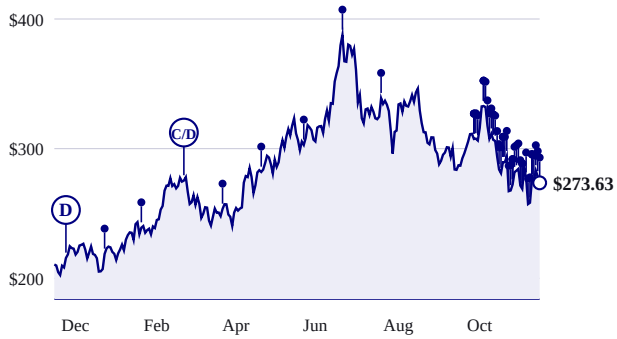



**C/D, the tortoise**



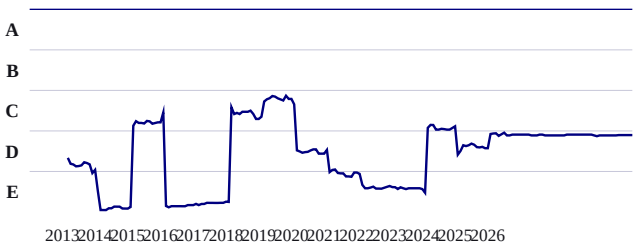
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 48.8 |
| **Solvency** | C<br>percentile 49.3 |
| **Growth and financing** | C/D<br>percentile 60.7 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>268 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026 |
| **Last close** | $273.49<br>2026-11-13; market equity $5.8B; 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*

As used in this report, the terms "we," "us," "our," "Enpro" and "Company" mean Enpro Inc. and its subsidiaries (unless the context indicates another meaning). The term "common stock" means the common stock of Enpro Inc., par value $0.01 per share. Enpro was incorporated under the laws of the State of North Carolina on January 11, 2002, as a wholly owned subsidiary of Goodrich Corporation ("Goodrich"). The incorporation was organized in connection with Goodrich's spin-off of its Engineered Industrial Products segment effected, by a distribution of the Company's common stock to existing Goodrich shareholders. The distribution took place on May 31, 2002. Today, Enpro Inc.

## The fourteen inputs

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

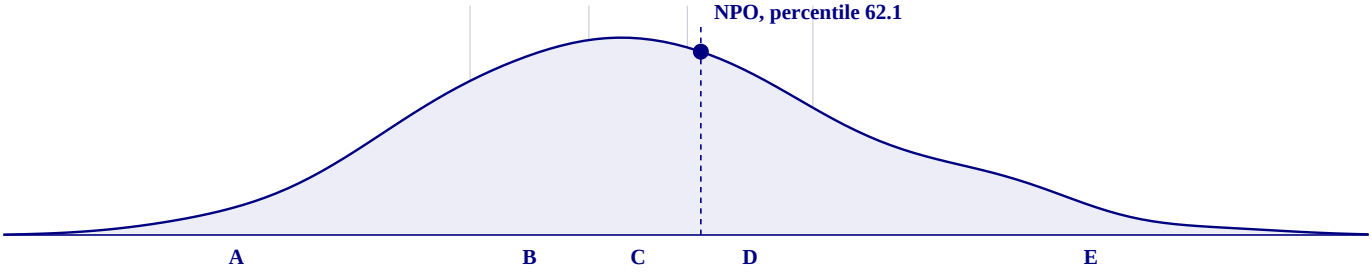
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 48.8** | | | | | | |
| Gross profitability | 18.3% | 22.0% | | 57.9 | 274 | 2025-12-31 |
| Return on invested capital | 5.8% | 9.7% | | 69.7 | 100 | 2025-12-31 |

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.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (6.2%) | (3.7%) | 30.5 | 303 | 2025-12-31 |
| Gross margin stability, five years | 1.7 pts | 2.1 pts | 37.0 | 228 | 2025-12-31 |
| **Solvency, sleeve percentile 49.3** | | | | | |
| 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 | 3.93 | 3.72 | 39.1 | 239 | 2025-12-31 |
| Net debt to EBITDA | 2.04x | 1.77x | 61.3 | 120 | 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 | 2.32x | 2.26x | 47.4 | 322 | 2025-12-31 |
| **Growth and financing, sleeve percentile 60.7** | | | | | |
| Revenue growth, three-year compound | 1.3% | 2.2% | 54.7 | 268 | 2025-12-31 |
| Free cash flow growth, three-year compound | 27.6% | 13.7% | 28.8 | 140 | 2025-12-31 |
| Reinvestment rate | (111.0%) | 24.5% | 94.2 | 138 | 2025-12-31 |
| Asset growth, three years | 0.2% | 4.1% | 66.7 | 274 | 2025-12-31 |
| Net share issuance, one year | 0.3% | 0.0% | 59.0 | 240 | 2026-02-05 |

## Among 254 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 |
|---|---|---|---|---|
| 153 | FreightCar America, Inc. (RAIL) | 60.1 | C/D | |
| 154 | Corning Inc. (GLW) | 60.5 | C/D | |
| 155 | DMC Global Inc. (BOOM) | 60.9 | C/D | |
| 156 | Sonoco Products Co. (SON) | 61.3 | C/D | |
| 157 | Lifetime Brands, Inc. (LCUT) | 61.7 | C/D | |
| 158 | Enpro Inc. (NPO) | 62.1 | C/D | |
| 159 | Tecogen Inc. (TGEN) | 62.5 | C/D | |
| 160 | Materion Corp. (MTRN) | 62.8 | C/D | |
| 161 | Rocket Lab Corp. (RKLB) | 63.2 | D | fortress balance sheet |
| 162 | Amtech Systems Inc. (ASYS) | 63.6 | D | fortress balance sheet |
| 163 | Reynolds Consumer Products Inc. (REYN) | 64.0 | D | |

## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 32.5% | 9.8% | 69 |
| Distance from 52-week high | (29.4%) | (25.1%) | 44 |
| EBIT to enterprise value | 2.5% | 4.1% | 34 |
| Free cash flow yield | 2.7% | 3.4% | 40 |
| Book value to price | 0.28 | 0.36 | 38 |
| Sales to price | 0.20 | 0.54 | 12 |
| Composite equity issuance, five years | (2.8%) | (9.6%) | 59 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.20 | 0.01 | 69 |

## 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 | 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 | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $83.4M |
| Operating cash flow, four quarters | $235.5M |
| Months of runway | not finite |
| Days since last periodic filing | 11 (10-Q received Nov 3, 2026) |
| Median daily dollar volume, 63 sessions | $49.3M |

## 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 | $487.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 2 | assets | us-gaap:Assets | $2.7B | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $161.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $57.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $17.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 6 | total debt | us-gaap:LongTermDebt | $655.3M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $114.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 9 | total debt | us-gaap:LongTermDebt | $640.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.4B | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $236.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 12 | net income | us-gaap:NetIncomeLoss | $40.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $201.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 14 | assets | us-gaap:Assets | $2.5B | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.1B | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 16 | gross profit | us-gaap:GrossProfit | $444.8M | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.0B | 2024-12-31 | 2025-02-21 | 10-K | 25-000009 |
| 18 | gross profit | us-gaap:GrossProfit | $426.8M | 2023-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.1B | 2023-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 20 | gross profit | us-gaap:GrossProfit | $423.3M | 2022-12-31 | 2025-02-21 | 10-K | 25-000009 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.1B | 2022-12-31 | 2025-02-21 | 10-K | 25-000009 |
| 22 | gross profit | us-gaap:GrossProfit | $328.1M | 2021-12-31 | 2024-02-27 | 10-K | 24-000015 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $840.4M | 2021-12-31 | 2024-02-27 | 10-K | 24-000015 |
| 24 | current assets | us-gaap:AssetsCurrent | $437.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $188.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 27 | liabilities | us-gaap:Liabilities | $1.1B | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $102.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $76.8M | 2023-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 30 | interest expense | us-gaap:InterestExpense | $45.0M | 2023-12-31 | 2024-02-27 | 10-K | 24-000015 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $42.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $162.9M | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $29.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $208.4M | 2023-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $33.9M | 2023-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $106.1M | 2022-12-31 | 2025-02-21 | 10-K | 25-000009 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $29.4M | 2022-12-31 | 2025-02-21 | 10-K | 25-000009 |
| 38 | current assets | us-gaap:AssetsCurrent | $512.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $198.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-009798 |
| 40 | assets | us-gaap:Assets | $2.5B | 2023-12-31 | 2025-02-21 | 10-K | 25-000009 |
| 41 | assets | us-gaap:Assets | $2.6B | 2022-12-31 | 2024-02-27 | 10-K | 24-000015 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 21,248,001 | 2026-02-05 | 2026-02-19 | 10-K | 26-009798 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 21,190,297 | 2025-02-05 | 2025-02-21 | 10-K | 25-000009 |

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