# REX American Resources Corp.

**REX**

NYSE; chemicals; SIC 2860, Industrial Organic Chemicals; CIK 0000744187

**B**

**second fifth of 329 graded peers in the pooled industrial group**

rank 68 of 329; percentile 22.9; sampling error 2.7 points; lower is stronger

A B C D E

**B, the elk**



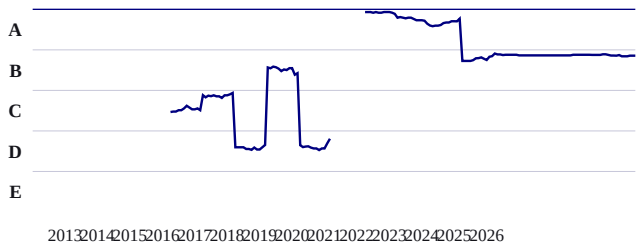
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 68.5 |
| **Solvency** | A<br>percentile 10.3 |
| **Growth and financing** | C<br>percentile 44.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure 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 $797.7M |
| **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 30, 2026<br>231 days before the rescan; latest periodic filing 10-Q received Sep 3, 2026 |
| **Last close** | $38.26<br>2026-11-13; market equity $1.3B; 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 30, 2026*

"we", "us", "our", "REX" or "the Company" refer to REX American Resources fiscal year are to REX's fiscal year ended January 31. We refer to our fiscal year by reference to the calendar year immediately preceding the January 31 fiscal year end date. For example, "fiscal year 2025" means the period February 1, 2025 to January holding company. Our principal offices are located at 7720 Paragon Road, Dayton, Ohio 45459. Our telephone number is (937) 276-3931. facilities. We are currently invested in three ethanol production entities - One Earth Energy, LLC, NuGen Energy, LLC, and Big River Resources, LLC. We own a majority interest in One Earth and NuGen.

## 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 68.5** | | | | | | |
| Gross profitability | 11.7% | 21.4% | | 78.0 | 356 | 2026-01-31 |
| Return on invested capital | not computable | 9.5% | | | | |

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.

| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (3.0%) | (4.2%) | 59.9 | 393 | 2026-01-31 |
| Gross margin stability, five years | 3.2 pts | 2.2 pts | 67.4 | 299 | 2026-01-31 |
| **Solvency, sleeve percentile 10.3** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-07-31* | | | | | |
| Altman Z double-prime | not computable | 3.42 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.86x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 4.16x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 5.94x | 2.20x | 10.3 | 418 | 2026-01-31 |
| **Growth and financing, sleeve percentile 44.6** | | | | | |
| Revenue growth, three-year compound | (8.7%) | 1.2% | 86.7 | 348 | 2026-01-31 |
| Free cash flow growth, three-year compound | 8.0% | 12.5% | 57.0 | 180 | 2026-01-31 |
| Reinvestment rate | not computable | 19.3% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 11.2% | 2.8% | 22.1 | 363 | 2026-01-31 |
| Net share issuance, one year | (3.2%) | 0.0% | 12.4 | 315 | 2026-03-27 |

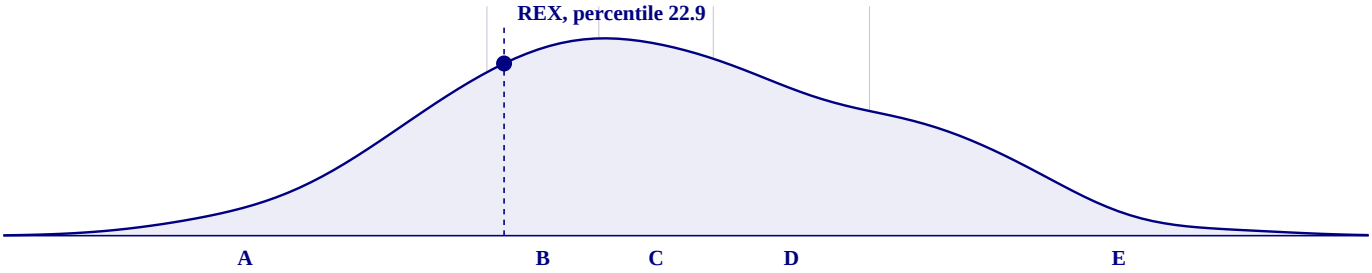
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 29,423,000 USD; Altman Z is not used |

## Among 329 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 |
|---|---|---|---|---|
| 63 | Curtiss Wright Corp. (CW) | 20.9 | A/B | |
| 64 | Donaldson Co. Inc. (DCI) | 21.3 | A/B | |
| 65 | Middleby Corp. (MIDD) | 21.7 | A/B | |
| 66 | Quanex Building Products Corp. (NX) | 22.1 | A/B | |
| 67 | Aptargroup, Inc. (ATR) | 22.5 | A/B | |
| 68 | REX American Resources Corp. (REX) | 22.9 | B | fortress balance sheet |
| 69 | Axcelis Technologies Inc. (ACLS) | 22.9 | A/B | |
| 70 | Minerals Technologies Inc. (MTX) | 23.2 | B | |
| 71 | Valmont Industries Inc. (VMI) | 23.3 | B | |
| 72 | AAR Corp. (AIR) | 23.7 | B | |
| 73 | CSW Industrials, Inc. (CSW) | 24.1 | B | |

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## 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 | 35.7% | 10.9% | 76 |
| Distance from 52-week high | (25.2%) | (24.4%) | 48 |
| EBIT to enterprise value | not computable | 3.8% | |
| Free cash flow yield | 3.9% | 3.3% | 56 |
| Book value to price | 0.53 | 0.39 | 62 |
| Sales to price | 0.51 | 0.55 | 45 |
| Composite equity issuance, five years | (8.0%) | (10.0%) | 57 |
| Relative strength against the sector, log excess return | 0.16 | 0.00 | 70 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-01-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $91.3M |
| Operating cash flow, four quarters | $143.0M |
| Months of runway | not finite |
| Days since last periodic filing | 74 (10-Q received Sep 3, 2026) |
| Median daily dollar volume, 63 sessions | $9.1M |

## 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 | $93.7M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 2 | assets | us-gaap:Assets | $797.7M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 3 | net income | us-gaap:ProfitLoss | $95.1M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $117.8M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 5 | assets | us-gaap:Assets | $720.0M | 2025-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 6 | revenue | us-gaap:Revenues | $650.5M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 7 | gross profit | us-gaap:GrossProfit | $91.5M | 2025-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 8 | revenue | us-gaap:Revenues | $642.5M | 2025-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 9 | gross profit | us-gaap:GrossProfit | $98.2M | 2024-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 10 | revenue | us-gaap:Revenues | $833.4M | 2024-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 11 | gross profit | us-gaap:GrossProfit | $48.6M | 2023-01-31 | 2025-03-28 | 10-K | 25-001069 |
| 12 | revenue | us-gaap:Revenues | $855.0M | 2023-01-31 | 2025-03-28 | 10-K | 25-001069 |
| 13 | gross profit | us-gaap:GrossProfit | $90.6M | 2022-01-31 | 2024-03-29 | 10-K | 24-001186 |
| 14 | revenue | us-gaap:Revenues | $774.8M | 2022-01-31 | 2024-03-29 | 10-K | 24-001186 |
| 15 | current assets | us-gaap:AssetsCurrent | $447.8M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $75.4M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $68.4M | 2026-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $64.2M | 2025-01-31 | 2026-03-30 | 10-K | 26-000937 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $71.3M | 2025-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $128.0M | 2024-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $37.7M | 2024-01-31 | 2026-03-30 | 10-K | 26-000937 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $54.8M | 2023-01-31 | 2025-03-28 | 10-K | 25-001069 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $15.6M | 2023-01-31 | 2025-03-28 | 10-K | 25-001069 |
| 24 | assets | us-gaap:Assets | $664.8M | 2024-01-31 | 2025-03-28 | 10-K | 25-001069 |
| 25 | assets | us-gaap:Assets | $579.6M | 2023-01-31 | 2024-03-29 | 10-K | 24-001186 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 32,937,718 | 2026-03-27 | 2026-03-30 | 10-K | 26-000937 |
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 17,012,776 | 2025-03-27 | 2025-03-28 | 10-K | 25-001069 |

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