# Rogers Corp. ROG

NYSE; chemicals; SIC 2821, Plastic Materials, Synth Resins & Nonvulcan Elastomers; CIK 0000084748

**A**

**strongest fifth of 329 graded peers in the pooled industrial gr...**

rank 17 of 329; percentile 5.5; sampling error 2.7 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

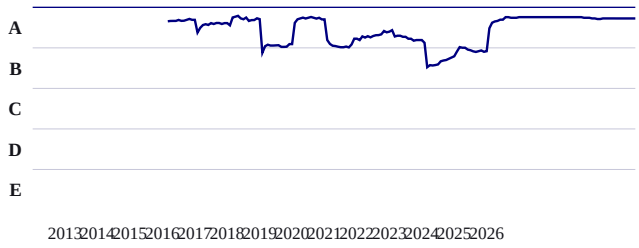
| | |
|---|---|
| **Profitability** | B/C<br>percentile 37.5 |
| **Solvency** | A<br>percentile 17.0 |
| **Growth and financing** | C<br>percentile 43.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 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 $1.4B |
| **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 Feb 19, 2026<br>270 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $125.92<br>2026-11-13; market equity $2.2B; 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*

- Forward-Looking Statements" and "Item 7. Management's Discussion and Analysis of Results of Operations and Financial Position," when evaluating an investment in our capital stock. Failure to capitalize on, volatility within, or other adverse changes with respect to the Company's growth opportunities may adversely affect our business. We continue to target growth opportunities in the EV/HEV, ADAS, portable electronics, renewable energy, aerospace and defense and other markets.

## 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 37.5** | | | | | | |
| Gross profitability | 18.0% | 21.4% | | 56.1 | 356 | 2025-12-31 |
| Return on invested capital | not computable | 9.5% | | | | |
| *a prior annual debt, equity, and cash observation is required* | | | | | | |
| Accruals ratio | (11.2%) | (4.2%) | | 16.8 | 393 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 1.9 pts | 2.2 pts | | 39.6 | 299 | 2025-12-31 |
| **Solvency, sleeve percentile 17.0** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | | |
| Altman Z double-prime | not computable | 3.42 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | not computable | 1.86x | | | | |
| *latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Interest coverage | not computable | 4.16x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 3.97x | 2.20x | | 17.0 | 418 | 2025-12-31 |
| **Growth and financing, sleeve percentile 43.6** | | | | | | |
| Revenue growth, three-year compound | (5.8%) | 1.2% | | 79.8 | 348 | 2025-12-31 |
| Free cash flow growth, three-year compound | 77.6% | 12.5% | | 6.1 | 180 | 2025-12-31 |
| Reinvestment rate | not computable | 19.3% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Asset growth, three years | (4.6%) | 2.8% | | 79.0 | 363 | 2025-12-31 |
| Net share issuance, one year | (3.7%) | 0.0% | | 9.2 | 315 | 2026-02-16 |

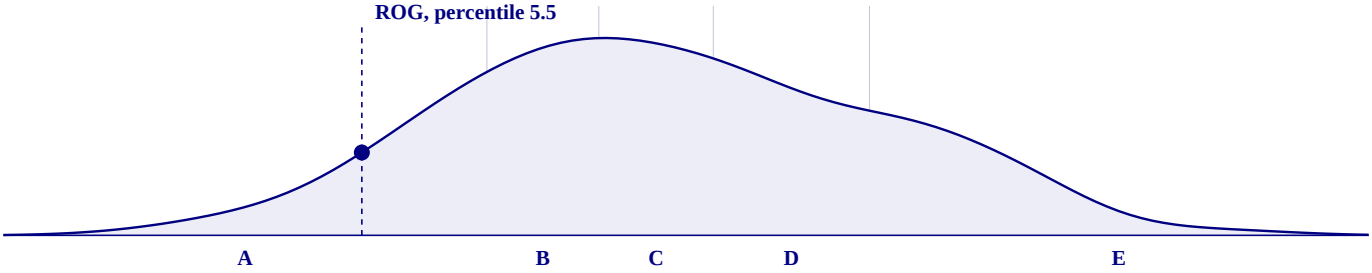
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 16,863,000 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 |
|---|---|---|---|---|
| 12 | Alamo Group Inc. (ALG) | 4.0 | A | fortress balance sheet |
| 13 | Graco Inc. (GGG) | 4.3 | A | |
| 14 | ACM Research, Inc. (ACMR) | 4.7 | A | fortress balance sheet |
| 15 | Innovex International, Inc. (INVX) | 5.1 | A | fortress balance sheet |
| 16 | WD 40 Co. (WDFC) | 5.2 | A | |
| 17 | Rogers Corp. (ROG) | 5.5 | A | fortress balance sheet |
| 18 | Blue Bird Corp. (BLBD) | 5.5 | A | |
| 19 | Enerpac Tool Group Corp. (EPAC) | 5.9 | A | |
| 20 | Heico Corp. (HEI) | 6.5 | A | |
| 21 | Heico Corp. (HEI-A) | 6.5 | A | |
| 22 | Energy Recovery, Inc. (ERII) | 7.1 | A | fortress balance sheet |

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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 | 74.8% | 10.9% | 90 |
| Distance from 52-week high | (24.8%) | (24.4%) | 48 |
| EBIT to enterprise value | (2.1%) | 3.8% | 18 |
| Free cash flow yield | 3.2% | 3.3% | 47 |
| Book value to price | 0.55 | 0.39 | 64 |
| Sales to price | 0.36 | 0.55 | 31 |
| Composite equity issuance, five years | (5.0%) | (10.0%) | 60 |
| Relative strength against the sector, log excess return | 0.42 | 0.00 | 88 |

## 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 | fail |
| 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 | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $206.1M |
| Operating cash flow, four quarters | $118.5M |
| Months of runway | not finite |
| Days since last periodic filing | 19 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $29.2M |

## 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 | $256.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 2 | assets | us-gaap:Assets | $1.4B | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $25.7M | 2012-12-31 | 2015-02-18 | 10-K | 15-000003 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $22.6M | 2012-12-31 | 2015-02-18 | 10-K | 15-000003 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$46.5M | 2012-12-31 | 2015-02-18 | 10-K | 15-000003 |
| 6 | total debt | us-gaap:LongTermDebt | $98.0M | 2012-12-31 | 2013-02-20 | 10-K | 13-000004 |
| 7 | book equity | us-gaap:StockholdersEquity | $438.4M | 2012-12-31 | 2016-02-23 | 10-K | 16-000013 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $114.9M | 2012-12-31 | 2016-02-23 | 10-K | 16-000013 |
| 9 | net income | us-gaap:NetIncomeLoss | -$61.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $101.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 11 | assets | us-gaap:Assets | $1.5B | 2024-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $810.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 13 | gross profit | us-gaap:GrossProfit | $277.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $830.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 15 | gross profit | us-gaap:GrossProfit | $307.1M | 2023-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $908.4M | 2023-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 17 | gross profit | us-gaap:GrossProfit | $321.0M | 2022-12-31 | 2025-02-26 | 10-K | 25-000026 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $971.2M | 2022-12-31 | 2025-02-26 | 10-K | 25-000026 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | gross profit | us-gaap:GrossProfit | $349.1M | 2021-12-31 | 2024-02-27 | 10-K | 24-000018 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $932.9M | 2021-12-31 | 2024-02-27 | 10-K | 24-000018 |
| 21 | depreciation amortization | us-gaap:Depreciation | $22.7M | 2012-12-31 | 2015-02-18 | 10-K | 15-000003 |
| 22 | current assets | us-gaap:AssetsCurrent | $500.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 23 | current liabilities | us-gaap:LiabilitiesCurrent | $126.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $30.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $127.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $56.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $131.4M | 2023-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $57.0M | 2023-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $129.5M | 2022-12-31 | 2025-02-26 | 10-K | 25-000026 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $116.8M | 2022-12-31 | 2025-02-26 | 10-K | 25-000026 |
| 31 | depreciation amortization | us-gaap:Depreciation | $43.3M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 32 | operating income | us-gaap:OperatingIncomeLoss | -$45.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 33 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$45.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 34 | income tax | us-gaap:IncomeTaxExpenseBenefit | $16.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 35 | current assets | us-gaap:AssetsCurrent | $493.9M | 2024-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $123.5M | 2024-12-31 | 2026-02-19 | 10-K | 26-000007 |
| 37 | assets | us-gaap:Assets | $1.5B | 2023-12-31 | 2025-02-26 | 10-K | 25-000026 |
| 38 | assets | us-gaap:Assets | $1.6B | 2022-12-31 | 2024-02-27 | 10-K | 24-000018 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 17,827,673 | 2026-02-16 | 2026-02-19 | 10-K | 26-000007 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 18,518,095 | 2025-02-21 | 2025-02-26 | 10-K | 25-000026 |

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