Energizer Holdings, Inc.

ENR

NYSE; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001632790

C

middle fifth of 469 graded peers in business equipment

rank 270 of 469; percentile 57.5; sampling error 2.3 points; lower is stronger

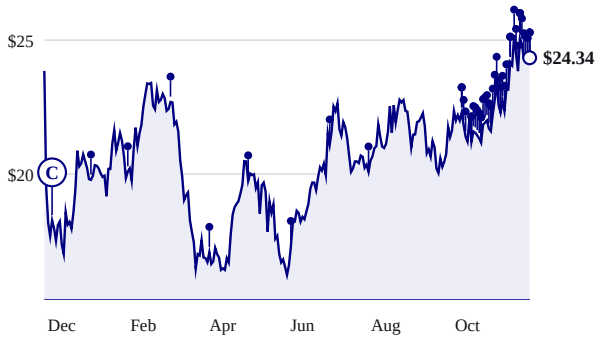
A B C D E

C, the tortoise



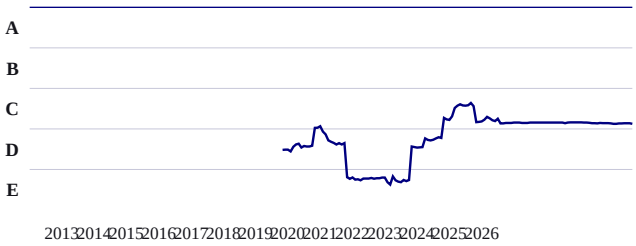
Scoreboard	
Profitability	C/D percentile 59.7
Solvency	C percentile 46.3
Growth and financing	C percentile 47.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 13
Graded from	filings received through Nov 18, 2025 364 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$24.36 2026-11-16; market equity $1.7B; 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 Nov 18, 2025

Additional information required by this item is incorporated herein by reference to Part II, Item 7, "Management's Discussion and Analysis of Financial Conditions and Results of Operations" (MD&A); and Notes 1 and 2 to our Consolidated Financial Statements. Unless the context indicates otherwise, the terms "Energizer," the "Company," "we," "us" or "our" in this Annual Report on Form 10-K, we mean Energizer Holdings, Inc. and its subsidiaries on a consolidated basis, unless we state or the context implies otherwise. Energizer, through its operating subsidiaries, is a global diversified household products leader in batteries, auto care and portable lights.

The thirteen inputs

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

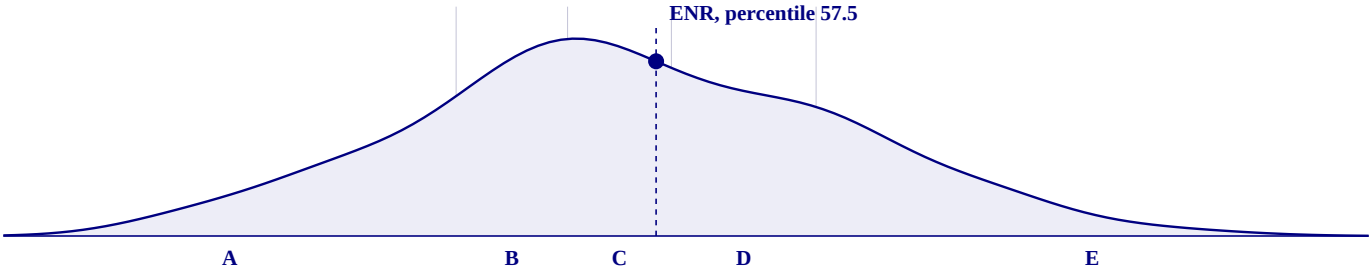
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 59.7						
Gross profitability	27.1%	29.1%		51.5	512	2025-09-30
Return on invested capital	not computable	11.2%				

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	2.1%	(7.4%)		89.7	566	2025-09-30
Gross margin stability, five years	1.7 pts	2.3 pts		37.8	406	2025-09-30
Solvency, sleeve percentile 46.3						
Altman Z double-prime	not computable	2.19				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.15x				
one or more required annual facts are missing						
Interest coverage	not computable	4.90x				
one or more required annual facts are missing						
Current ratio	2.11x	1.98x		46.3	599	2025-09-30
Growth and financing, sleeve percentile 47.1						
Revenue growth, three-year compound	(1.1%)	6.4%		71.3	502	2025-09-30
Free cash flow growth, three-year compound	not computable	18.2%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
one or more required annual facts are missing						
Asset growth, three years	(0.1%)	5.0%		62.9	519	2025-09-30
Net share issuance, one year	(4.9%)	0.5%		7.2	405	2025-11-14

Among 469 peers

business equipment; 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
265	Blackberry Ltd. (BB)	56.4	C	fortress balance sheet
266	GSI Technology Inc. (GSIT)	56.6	C	dilution
267	IPG Photonics Corp. (IPGP)	56.8	C	fortress balance sheet
268	Bandwidth Inc. (BAND)	57.1	C	
269	Cognizant Technology Solutions Corp. (CTSH)	57.3	C	fortress balance sheet
270	Energizer Holdings, Inc. (ENR)	57.5	C	
271	Rapid7, Inc. (RPD)	57.7	C	
272	Mesa Laboratories Inc. (MLAB)	57.9	C/D	
273	Airwa Inc. (YYAI)	58.1	C/D	dilution, late filer
274	Certara, Inc. (CERT)	58.3	C/D	
275	Kimball Electronics, Inc. (KE)	58.5	C/D	

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(2.0%)	(2.0%)	50
Distance from 52-week high	(3.4%)	(36.5%)	92
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	3.8%	2.9%	57

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Book value to price	0.12	0.28	25
Sales to price	1.77	0.32	84
Composite equity issuance, five years	(24.1%)	4.4%	8
Relative strength against the sector, log excess return	(0.29)	(0.29)	50
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
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	$173.4M
Operating cash flow, four quarters	$217.5M
Months of runway	not finite
Days since last periodic filing	105 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$20.2M

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	$1.2B	2025-09-30	2025-11-18	10-K	25-000091
2	assets	us-gaap:Assets	$4.6B	2025-09-30	2025-11-18	10-K	25-000091
3	net income	us-gaap:NetIncomeLoss	$239.0M	2025-09-30	2025-11-18	10-K	25-000091
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$147.1M	2025-09-30	2025-11-18	10-K	25-000091
5	assets	us-gaap:Assets	$4.3B	2024-09-30	2025-11-18	10-K	25-000091
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2025-09-30	2025-11-18	10-K	25-000091
7	gross profit	us-gaap:GrossProfit	$1.1B	2024-09-30	2025-11-18	10-K	25-000091
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2024-09-30	2025-11-18	10-K	25-000091
9	gross profit	us-gaap:GrossProfit	$1.1B	2023-09-30	2025-11-18	10-K	25-000091
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2023-09-30	2025-11-18	10-K	25-000091
11	gross profit	us-gaap:GrossProfit	$1.1B	2022-09-30	2024-11-19	10-K	24-000102
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.1B	2022-09-30	2024-11-19	10-K	24-000102
13	gross profit	us-gaap:GrossProfit	$1.2B	2021-09-30	2023-11-14	10-K	23-000064
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2021-09-30	2023-11-14	10-K	23-000064
15	current assets	us-gaap:AssetsCurrent	$1.7B	2025-09-30	2025-11-18	10-K	25-000091
16	current liabilities	us-gaap:LiabilitiesCurrent	$795.0M	2025-09-30	2025-11-18	10-K	25-000091
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$83.9M	2025-09-30	2025-11-18	10-K	25-000091
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$429.6M	2024-09-30	2025-11-18	10-K	25-000091
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$97.9M	2024-09-30	2025-11-18	10-K	25-000091
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$395.2M	2023-09-30	2025-11-18	10-K	25-000091
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56.8M	2023-09-30	2025-11-18	10-K	25-000091
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.0M	2022-09-30	2024-11-19	10-K	24-000102
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$77.8M	2022-09-30	2024-11-19	10-K	24-000102
24	assets	us-gaap:Assets	$4.5B	2023-09-30	2024-11-19	10-K	24-000102
25	assets	us-gaap:Assets	$4.6B	2022-09-30	2023-11-14	10-K	23-000064

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26	shares outstanding	dei:EntityCommonStockSharesOutstanding	68,429,707	2025-11-14	2025-11-18	10-K	25-000091
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	71,918,791	2024-11-15	2024-11-19	10-K	24-000102