# Lear Corp.

**LEA**

NYSE; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0000842162

# B/C

**on the B/C boundary of 428 graded peers in the pooled cons...**

rank 161 of 428; percentile 37.9; sampling error 2.4 points; lower is stronger

A B C D E

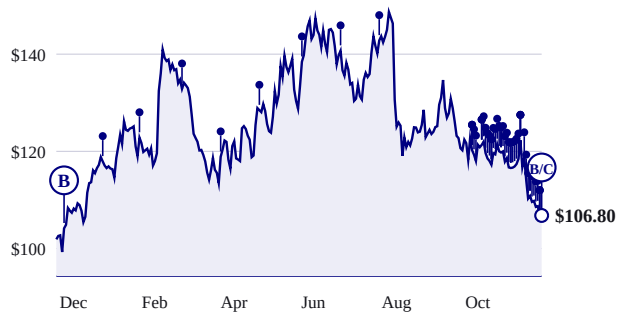
**B/C, the elk**



## Scoreboard

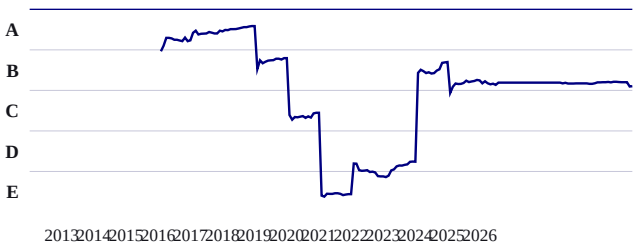
| | |
|---|---|
| **Profitability** | C<br>percentile 50.3 |
| **Solvency** | C<br>percentile 48.3 |
| **Growth and financing** | B<br>percentile 35.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $14.8B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 13 |
| **Graded from** | filings received through Feb 13, 2026<br>278 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026 |
| **Last close** | $106.94<br>2026-11-17; market equity $5.2B; 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 13, 2026*

In this Annual Report on Form 10-K (this "Report"), when we use the terms the "Company," "Lear," "we," "us" and "our," unless otherwise indicated or the context otherwise requires, we are referring to Lear Corporation and its consolidated subsidiaries. A substantial portion of the Company's operations are conducted through subsidiaries controlled by Lear Corporation. The Company is also a party to various joint venture arrangements. Certain disclosures included in this Report constitute forward-looking statements that are subject to risks and uncertainties. See

## The thirteen inputs

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

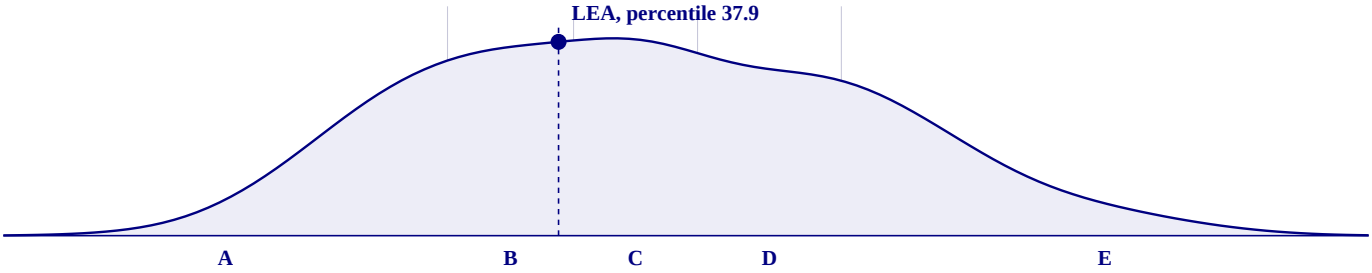
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 50.3** | | | | | | |
| Gross profitability | 10.1% | 35.0% | | 89.7 | 439 | 2025-12-31 |
| Return on invested capital | 9.2% | 9.2% | | 49.3 | 145 | 2025-12-31 |
| Accruals ratio | (4.5%) | (5.1%) | | 59.0 | 486 | 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 | 0.3 pts | 1.7 pts | 3.2 | 378 | 2025-12-31 |
| **Solvency, sleeve percentile 48.3** | | | | | |
| Altman Z double-prime | not computable | 2.13 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 1.22x | 2.09x | 38.9 | 168 | 2025-12-31 |
| Interest coverage | not computable | 2.97x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 1.35x | 1.56x | 57.7 | 500 | 2025-12-31 |
| **Growth and financing, sleeve percentile 35.4** | | | | | |
| Revenue growth, three-year compound | 3.6% | 1.5% | 38.3 | 447 | 2025-12-31 |
| Free cash flow growth, three-year compound | 11.2% | 7.1% | 43.1 | 233 | 2025-12-31 |
| Reinvestment rate | 36.6% | 18.0% | 40.5 | 248 | 2025-12-31 |
| Asset growth, three years | 2.6% | 2.0% | 44.0 | 449 | 2025-12-31 |
| Net share issuance, one year | (5.4%) | (0.3%) | 11.1 | 378 | 2026-02-10 |

## Among 428 peers

*consumer durables; 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 |
|---|---|---|---|---|
| 156 | Giftify, Inc. (GIFT) | 36.8 | B | |
| 157 | Avnet Inc. (AVT) | 37.2 | B/C | short runway |
| 158 | PVH Corp. (PVH) | 37.6 | B/C | |
| 159 | Zumiez Inc. (ZUMZ) | 37.7 | B/C | fortress balance sheet |
| 160 | VirTra, Inc. (VTSI) | 37.7 | B/C | fortress balance sheet |
| 161 | Lear Corp. (LEA) | 37.9 | B/C | |
| 162 | Dollar General Corp. (DG) | 38.1 | B/C | |
| 163 | Ingredion Inc. (INGR) | 38.5 | B/C | |
| 164 | YUM Brands Inc. (YUM) | 38.5 | B/C | |
| 165 | Natural Health Trends Corp. (NHTC) | 38.9 | B/C | |
| 166 | Johnson Outdoors Inc. (JOUT) | 39.3 | B/C | fortress balance sheet |

## What the price implies

*at the 2026-11-17 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 15.6% | (1.6%) | 67 |
| Distance from 52-week high | (28.2%) | (23.8%) | 42 |
| EBIT to enterprise value | 12.3% | 4.9% | 91 |
| Free cash flow yield | 10.2% | 4.4% | 77 |
| Book value to price | 0.97 | 0.46 | 77 |
| Sales to price | 4.52 | 1.46 | 83 |
| Composite equity issuance, five years | (35.0%) | (16.9%) | 16 |
| Relative strength against the sector, log excess return | 0.23 | 0.03 | 71 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 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 | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $889.4M |
| Operating cash flow, four quarters | $1.4B |
| Months of runway | not finite |
| Days since last periodic filing | 19 (10-Q received Oct 30, 2026) |
| Median daily dollar volume, 63 sessions | $63.8M |

## 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 | $1.5B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 2 | assets | us-gaap:Assets | $14.8B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $777.3M | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $625.1M | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $150.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.7B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 7 | book equity | us-gaap:StockholdersEquity | $5.0B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.0B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.7B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.5B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.1B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 12 | net income | us-gaap:NetIncomeLoss | $436.8M | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 14 | assets | us-gaap:Assets | $14.0B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $23.3B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 16 | gross profit | us-gaap:GrossProfit | $1.6B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $23.3B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $23.5B | 2023-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $21.8B | 2023-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $20.9B | 2022-12-31 | 2025-02-14 | 10-K | 25-000010 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $19.5B | 2022-12-31 | 2025-02-14 | 10-K | 25-000010 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $19.3B | 2021-12-31 | 2024-02-08 | 10-K | 24-000008 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $17.9B | 2021-12-31 | 2024-02-08 | 10-K | 24-000008 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $604.1M | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $933.2M | 2023-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 26 | interest expense | us-gaap:InterestExpense | $101.1M | 2023-12-31 | 2024-02-08 | 10-K | 24-000008 |
| 27 | current assets | us-gaap:AssetsCurrent | $7.7B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $5.7B | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $561.6M | 2025-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $558.7M | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.2B | 2023-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $626.5M | 2023-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.0B | 2022-12-31 | 2025-02-14 | 10-K | 25-000010 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $638.2M | 2022-12-31 | 2025-02-14 | 10-K | 25-000010 |
| 36 | current assets | us-gaap:AssetsCurrent | $7.2B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $5.4B | 2024-12-31 | 2026-02-13 | 10-K | 26-000011 |
| 38 | assets | us-gaap:Assets | $14.7B | 2023-12-31 | 2025-02-14 | 10-K | 25-000010 |
| 39 | assets | us-gaap:Assets | $13.8B | 2022-12-31 | 2024-02-08 | 10-K | 24-000008 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 50,727,454 | 2026-02-10 | 2026-02-13 | 10-K | 26-000011 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 53,637,383 | 2025-02-12 | 2025-02-14 | 10-K | 25-000010 |

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