Powell Industries Inc.

POWL

Nasdaq; manufacturing; SIC 3613, Switchgear & Switchboard Apparatus; CIK 0000080420

A

strongest fifth of 245 graded peers in manufacturing

rank 37 of 245; percentile 14.8; sampling error 3.0 points; lower is stronger

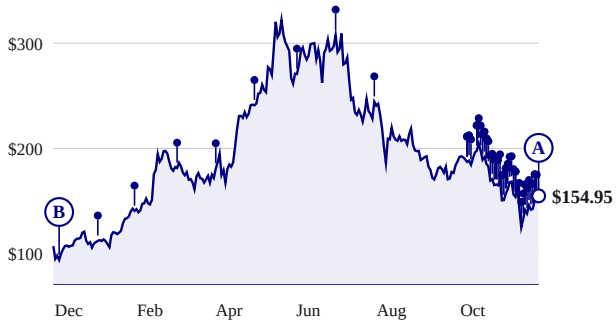
A B C D E

A, the bull



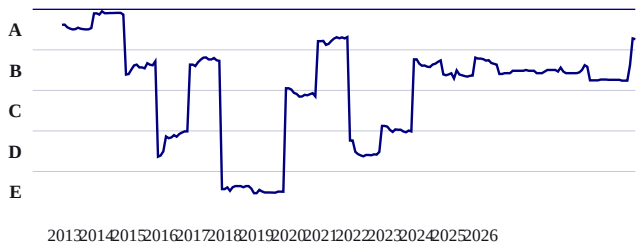
Scoreboard	
Profitability	C percentile 45.8
Solvency	B/C percentile 40.4
Growth and financing	B percentile 24.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	10 of 13
Graded from	filings received through Nov 17, 2026 2 days before the rescan; latest periodic filing 10-K received Nov 17, 2026
Last close	$154.84 2026-11-18; market equity $5.6B; 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 19, 2025

Powell Industries, Inc. is a Delaware corporation founded by William E. Powell in 1947. We develop, design, manufacture and service custom-engineered equipment and systems that distribute, control and monitor the flow of electrical energy and provide protection to motors, transformers and other electrically powered equipment. Our major subsidiaries, all of which are wholly owned, include Powell Electrical Systems, Inc.; Powell Canada, Inc.; Powell (UK) Limited; and Powell Industries International Limited. We are headquartered in Houston, Texas and primarily serve the oil and gas and petrochemical markets, the electric utility market, and commercial and other industrial markets.

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 45.8						
Gross profitability	23.7%	22.2%		40.6	267	2026-09-30
Return on invested capital	not computable	9.9%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(15.4%)	(3.7%)		10.9	286	2026-09-30
Gross margin stability, five years	5.6 pts	2.1 pts		86.0	222	2026-09-30
Solvency, sleeve percentile 40.4						
Altman Z double-prime	6.51	3.73		20.3	223	2026-09-30
Net debt to EBITDA	not computable	1.75x				
latest aligned inputs end 2022-09-30; latest annual assets end 2026-09-30						
Interest coverage	not computable	5.13x				
latest aligned inputs end 2021-09-30; latest annual assets end 2026-09-30						
Current ratio	1.87x	2.26x		60.5	302	2026-09-30
Growth and financing, sleeve percentile 24.8						
Revenue growth, three-year compound	21.6%	2.2%		7.3	261	2026-09-30
Free cash flow growth, three-year compound	33.4%	13.7%		22.3	140	2026-09-30
Reinvestment rate	104.3%	25.7%		17.5	138	2026-09-30
Asset growth, three years	30.2%	4.2%		8.0	265	2026-09-30
Net share issuance, one year	0.5%	0.0%		68.8	241	2026-11-16

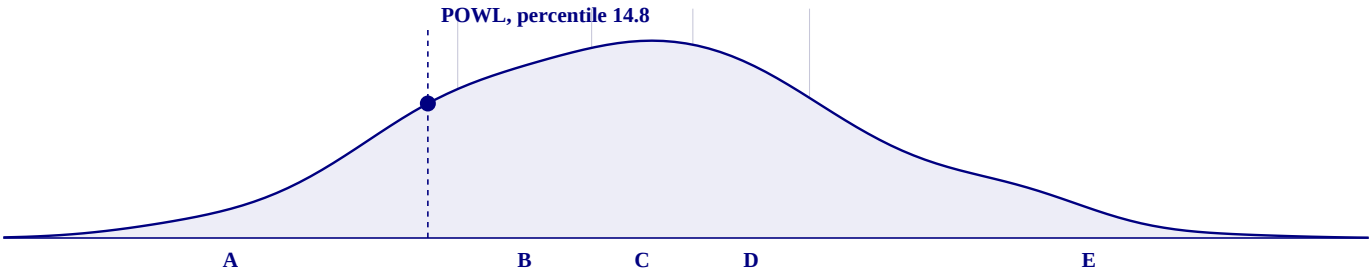
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 101,954,000 USD; Altman Z is not used

Among 245 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
32	Howmet Aerospace Inc. (HWM)	12.7	A	
33	Lincoln Electric Holdings Inc. (LECO)	13.1	A	
34	Acme United Corp. (ACU)	13.5	A	
35	Axcelis Technologies Inc. (ACLS)	13.9	A	
36	Weatherford International Corp. (WFRD)	14.3	A	
37	Powell Industries Inc. (POWL)	14.8	A	fortress balance sheet
38	Park Aerospace Corp. (PKE)	15.2	A	late filer, fortress balance sheet
39	Tecnoglass Holdings Inc. (TGLS)	15.6	A	
40	Kadant Inc. (KAI)	16.0	A	
41	Nwpx Infrastructure, Inc. (NWPX)	16.4	A	
42	Gencor Industries Inc. (GENC)	16.8	A	late filer, fortress balance sheet

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What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	44.7%	9.9%	80
Distance from 52-week high	(51.9%)	(27.8%)	20
EBIT to enterprise value	5.5%	4.2%	64
Free cash flow yield	7.4%	3.6%	82
Book value to price	0.15	0.37	14
Sales to price	0.22	0.57	16
Composite equity issuance, five years	(3.5%)	(9.4%)	58
Relative strength against the sector, log excess return	0.28	0.01	80
Twelve-month failure probability, CHS model	0.05%	0.04%	68

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$860.8M
Operating cash flow, four quarters	$433.7M
Months of runway	not finite
Days since last periodic filing	2 (10-K received Nov 17, 2026)
Median daily dollar volume, 63 sessions	$98.3M

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	$393.0M	2026-09-30	2026-11-17	10-K	26-000143
2	assets	us-gaap:Assets	$1.7B	2026-09-30	2026-11-17	10-K	26-000143
3	operating income	us-gaap:OperatingIncomeLoss	$7.2M	2022-09-30	2024-11-20	10-K	24-000086
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$9.8M	2022-09-30	2024-11-20	10-K	24-000086
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$3.9M	2022-09-30	2024-11-20	10-K	24-000086
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$0	2022-09-30	2022-12-06	10-K	22-000036
7	book equity	us-gaap:StockholdersEquity	$297.2M	2022-09-30	2025-11-19	10-K	25-000152
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$102.0M	2022-09-30	2023-12-06	10-K	23-000051
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$0	2021-09-30	2022-12-06	10-K	22-000036
10	book equity	us-gaap:StockholdersEquity	$301.2M	2021-09-30	2024-11-20	10-K	24-000086
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$114.3M	2021-09-30	2022-12-06	10-K	22-000036
12	net income	us-gaap:NetIncomeLoss	$221.0M	2026-09-30	2026-11-17	10-K	26-000143
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$433.7M	2026-09-30	2026-11-17	10-K	26-000143
14	assets	us-gaap:Assets	$1.1B	2025-09-30	2026-11-17	10-K	26-000143
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2026-09-30	2026-11-17	10-K	26-000143
16	gross profit	us-gaap:GrossProfit	$324.4M	2025-09-30	2026-11-17	10-K	26-000143
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2025-09-30	2026-11-17	10-K	26-000143

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18	gross profit	us-gaap:GrossProfit	$273.1M	2024-09-30	2026-11-17	10-K	26-000143
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2024-09-30	2026-11-17	10-K	26-000143
20	gross profit	us-gaap:GrossProfit	$147.6M	2023-09-30	2025-11-19	10-K	25-000152
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$699.3M	2023-09-30	2025-11-19	10-K	25-000152
22	gross profit	us-gaap:GrossProfit	$85.0M	2022-09-30	2024-11-20	10-K	24-000086
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$532.6M	2022-09-30	2024-11-20	10-K	24-000086
24	current assets	us-gaap:AssetsCurrent	$1.5B	2026-09-30	2026-11-17	10-K	26-000143
25	current liabilities	us-gaap:LiabilitiesCurrent	$796.0M	2026-09-30	2026-11-17	10-K	26-000143
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$837.6M	2026-09-30	2026-11-17	10-K	26-000143
27	operating income	us-gaap:OperatingIncomeLoss	$265.0M	2026-09-30	2026-11-17	10-K	26-000143
28	book equity	us-gaap:StockholdersEquity	$836.9M	2026-09-30	2026-11-17	10-K	26-000143
29	liabilities	us-gaap:Liabilities	$821.6M	2026-09-30	2026-11-17	10-K	26-000143
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.4M	2022-09-30	2023-12-06	10-K	23-000051
31	operating income	us-gaap:OperatingIncomeLoss	$1.0M	2021-09-30	2023-12-06	10-K	23-000051
32	interest expense	us-gaap:InterestExpense	$204,000	2021-09-30	2021-12-08	10-K	21-000045
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.5M	2026-09-30	2026-11-17	10-K	26-000143
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$167.9M	2025-09-30	2026-11-17	10-K	26-000143
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.1M	2025-09-30	2026-11-17	10-K	26-000143
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$108.7M	2024-09-30	2026-11-17	10-K	26-000143
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.0M	2024-09-30	2026-11-17	10-K	26-000143
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$182.6M	2023-09-30	2025-11-19	10-K	25-000152
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.8M	2023-09-30	2025-11-19	10-K	25-000152
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$8.7M	2026-09-30	2026-11-17	10-K	26-000143
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$286.5M	2026-09-30	2026-11-17	10-K	26-000143
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$65.6M	2026-09-30	2026-11-17	10-K	26-000143
43	current assets	us-gaap:AssetsCurrent	$931.7M	2025-09-30	2026-11-17	10-K	26-000143
44	current liabilities	us-gaap:LiabilitiesCurrent	$446.4M	2025-09-30	2026-11-17	10-K	26-000143
45	assets	us-gaap:Assets	$928.2M	2024-09-30	2025-11-19	10-K	25-000152
46	assets	us-gaap:Assets	$752.2M	2023-09-30	2024-11-20	10-K	24-000086
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,458,474	2026-11-16	2026-11-17	10-K	26-000143
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,092,083	2025-11-17	2025-11-19	10-K	25-000152

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