Axalta Coating Systems Ltd.

AXTA

NYSE; chemicals; SIC 2851, Paints, Varnishes, Lacquers, Enamels & Allied Prods; CIK 0001616862

B

second fifth of 319 graded peers in the pooled industrial group

rank 111 of 319; percentile 36.8; sampling error 2.7 points; lower is stronger

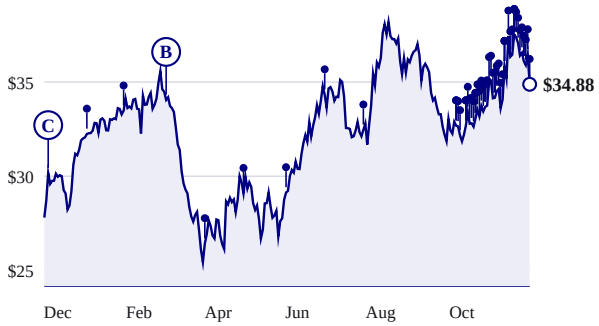
A B C D E

B, the elk



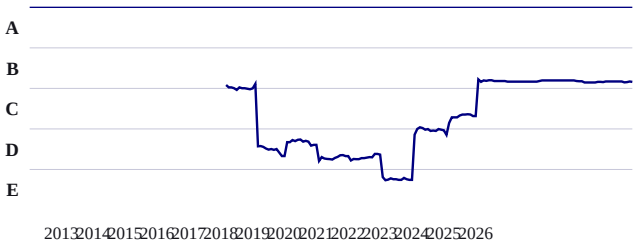
Scoreboard	
Profitability	C percentile 45.4
Solvency	C percentile 56.3
Growth and financing	B percentile 36.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $7.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 13
Graded from	filings received through Feb 13, 2026 280 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$34.89 2026-11-19; market equity $7.5B; 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

Axalta Coating Systems Ltd. ("Axalta," the "Company," "we," "our" and "us"), a Bermuda exempted holding company incorporated in 2012, is a leading global manufacturer, marketer and distributor of high-performance coatings systems and products. We have over a 150-year heritage in the coatings industry and are known for manufacturing high-quality products with well-recognized brands supported by market-leading technology and customer service.

The thirteen inputs

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

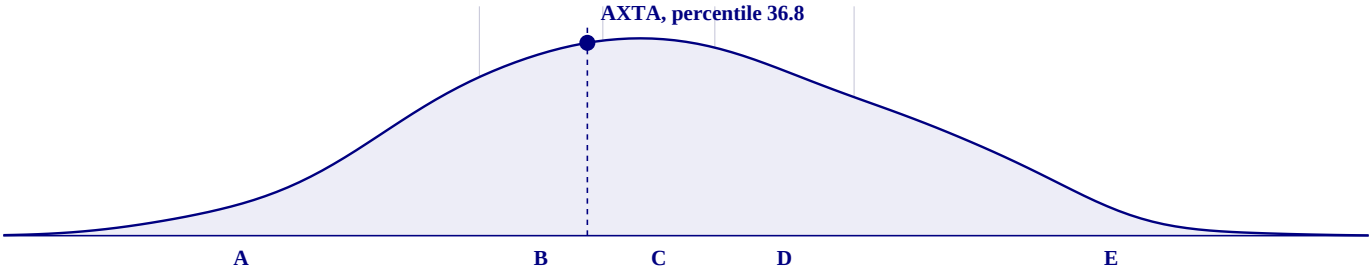
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 45.4						
Gross profitability	23.2%	21.9%		41.5	348	2025-12-31
Return on invested capital	10.6%	9.6%		44.6	122	2025-12-31
Accruals ratio	(3.7%)	(4.3%)		55.8	372	2025-12-31
Gross margin stability, five years	2.0 pts	2.2 pts		39.9	292	2025-12-31

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Solvency, sleeve percentile 56.3						
Altman Z double-prime	3.25	3.50	48.2	275	2025-12-31	
Net debt to EBITDA	2.91x	1.83x	74.7	147	2025-12-31	
Interest coverage	4.18x	4.55x	49.4	82	2025-12-31	
Current ratio	2.06x	2.21x	52.9	392	2025-12-31	
Growth and financing, sleeve percentile 36.4						
Revenue growth, three-year compound	1.6%	1.4%	49.0	340	2025-12-31	
Free cash flow growth, three-year compound	46.9%	12.5%	12.9	179	2025-12-31	
Reinvestment rate	27.8%	21.5%	45.0	170	2025-12-31	
Asset growth, three years	2.5%	2.9%	54.0	349	2025-12-31	
Net share issuance, one year	(2.2%)	(0.04%)	21.0	315	2026-02-06	

Among 319 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
106	NOV Inc. (NOV)	35.5	B	
107	Forum Energy Technologies, Inc. (FET)	35.9	B	
108	Trio-Tech International (TRT)	36.3	B	fortress balance sheet
109	Westlake Chemical Partners L.P. (WLKP)	36.5	B	
110	Crocs, Inc. (CROX)	36.7	B	fortress balance sheet
111	Axalta Coating Systems Ltd. (AXTA)	36.8	B	
112	Sensient Technologies Corp. (SXT)	37.1	B	
113	United States Antimony Corp. (UAMY)	37.1	B/C	dilution, fortress balance sheet
114	Veeco Instruments Inc. (VECO)	37.6	B/C	
115	Hexcel Corp. (HXL)	37.7	B/C	
116	Perma-Pipe International Holdings, Inc. (PPIH)	38.0	B/C	late filer, fortress balance sheet

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	13.0%	11.1%	53
Distance from 52-week high	(8.7%)	(28.1%)	89
EBIT to enterprise value	7.9%	3.9%	85
Free cash flow yield	6.1%	3.5%	76
Book value to price	0.35	0.41	44
Sales to price	0.69	0.59	56
Composite equity issuance, five years	(8.9%)	(10.3%)	56
Relative strength against the sector, log excess return	(0.02)	(0.00)	46
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$650.0M
Operating cash flow, four quarters	$699.0M
Months of runway	not finite
Days since last periodic filing	22 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$55.4M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.1B	2025-12-31	2026-02-13	10-K	26-008008
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.4B	2025-12-31	2026-02-13	10-K	26-008008
3	assets	us-gaap:Assets	$7.6B	2025-12-31	2026-02-13	10-K	26-008008
4	operating income	us-gaap:OperatingIncomeLoss	$735.0M	2025-12-31	2026-02-13	10-K	26-008008
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$546.0M	2025-12-31	2026-02-13	10-K	26-008008
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$167.0M	2025-12-31	2026-02-13	10-K	26-008008
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.2B	2025-12-31	2026-02-13	10-K	26-008008
8	book equity	us-gaap:StockholdersEquity	$2.3B	2025-12-31	2026-02-13	10-K	26-008008
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$657.0M	2025-12-31	2026-02-13	10-K	26-008008
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.4B	2024-12-31	2026-02-13	10-K	26-008008
11	book equity	us-gaap:StockholdersEquity	$1.9B	2024-12-31	2026-02-13	10-K	26-008008
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$593.0M	2024-12-31	2026-02-13	10-K	26-008008
13	net income	us-gaap:NetIncomeLoss	$378.0M	2025-12-31	2026-02-13	10-K	26-008008
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$649.0M	2025-12-31	2026-02-13	10-K	26-008008
15	assets	us-gaap:Assets	$7.2B	2024-12-31	2026-02-13	10-K	26-008008
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3B	2024-12-31	2026-02-13	10-K	26-008008
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.5B	2024-12-31	2026-02-13	10-K	26-008008
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2023-12-31	2026-02-13	10-K	26-008008
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.6B	2023-12-31	2026-02-13	10-K	26-008008
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.9B	2022-12-31	2025-02-13	10-K	25-000013
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.5B	2022-12-31	2025-02-13	10-K	25-000013
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.4B	2021-12-31	2024-02-15	10-K	24-000015
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.0B	2021-12-31	2024-02-15	10-K	24-000015
24	current assets	us-gaap:AssetsCurrent	$2.8B	2025-12-31	2026-02-13	10-K	26-008008
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2025-12-31	2026-02-13	10-K	26-008008
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.1B	2025-12-31	2026-02-13	10-K	26-008008
27	liabilities	us-gaap:Liabilities	$5.2B	2025-12-31	2026-02-13	10-K	26-008008
28	depreciation amortization	us-gaap:Depreciation	$131.0M	2025-12-31	2026-02-13	10-K	26-008008
29	interest expense	us-gaap:InterestExpense	$176.0M	2025-12-31	2026-02-13	10-K	26-008008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$196.0M	2025-12-31	2026-02-13	10-K	26-008008
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$576.0M	2024-12-31	2026-02-13	10-K	26-008008

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$140.0M	2024-12-31	2026-02-13	10-K	26-008008
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$575.0M	2023-12-31	2026-02-13	10-K	26-008008
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$138.0M	2023-12-31	2026-02-13	10-K	26-008008
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$294.0M	2022-12-31	2025-02-13	10-K	25-000013
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$151.0M	2022-12-31	2025-02-13	10-K	25-000013
37	current assets	us-gaap:AssetsCurrent	$2.7B	2024-12-31	2026-02-13	10-K	26-008008
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2024-12-31	2026-02-13	10-K	26-008008
39	assets	us-gaap:Assets	$7.3B	2023-12-31	2025-02-13	10-K	25-000013
40	assets	us-gaap:Assets	$7.1B	2022-12-31	2024-02-15	10-K	24-000015
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	213,373,942	2026-02-06	2026-02-13	10-K	26-008008
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	218,143,313	2025-02-06	2025-02-13	10-K	25-000013

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