# Olin Corp.

**OLN**

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0000074303

**E**

**weakest fifth of 319 graded peers in the pooled industrial gro...**

rank 310 of 319; percentile 97.5; sampling error 2.7 points; lower is stronger

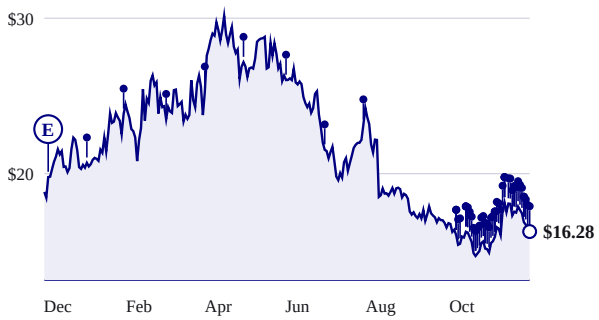
A B C D E

**E, the bear**



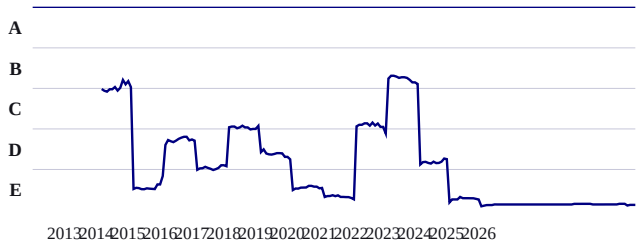
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 72.9 |
| **Solvency** | D<br>percentile 75.9 |
| **Growth and financing** | D/E<br>percentile 78.3 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $7.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress |
| **Inputs computable** | 13 of 13 |
| **Graded from** | filings received through Feb 20, 2026<br>273 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026 |
| **Last close** | $16.29<br>2026-11-19; market equity $1.9B; 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 20, 2026*

Olin Corporation (Olin, the Company, we or our) is a Virginia corporation, incorporated in 1892, having its principal executive offices in Clayton, MO. We are a leading vertically integrated global manufacturer and distributor of chemical products and a leading U.S. manufacturer of ammunition. Our operations are concentrated in three business segments: Chlor Alkali Products and Vinyls, Epoxy and Winchester. All of our business segments are capital-intensive manufacturing businesses.

## The thirteen inputs

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

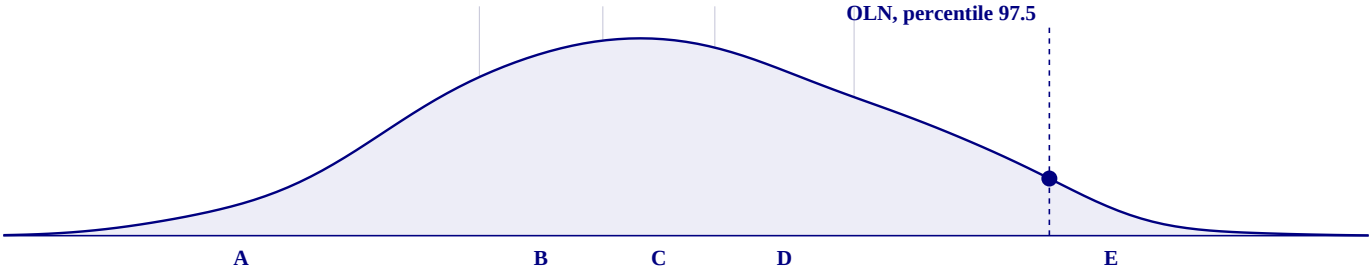
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 72.9** | | | | | | |
| Gross profitability | 6.8% | 21.9% | | 88.2 | 348 | 2025-12-31 |
| Return on invested capital | 0.07% | 9.6% | | 85.1 | 122 | 2025-12-31 |
| Accruals ratio | (7.7%) | (4.3%) | | 29.1 | 372 | 2025-12-31 |
| Gross margin stability, five years | 6.9 pts | 2.2 pts | | 89.3 | 292 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 75.9** | | | | | | |
| Altman Z double-prime | 1.62 | 3.50 | 67.5 | 275 | 2025-12-31 | |
| Net debt to EBITDA | 5.08x | 1.83x | 87.7 | 147 | 2025-12-31 | |
| Interest coverage | 1.61x | 4.55x | 63.0 | 82 | 2025-12-31 | |
| Current ratio | 1.21x | 2.21x | 85.4 | 392 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 78.3** | | | | | | |
| Revenue growth, three-year compound | (10.2%) | 1.4% | 89.7 | 340 | 2025-12-31 | |
| Free cash flow growth, three-year compound | (47.2%) | 12.5% | 97.2 | 179 | 2025-12-31 | |
| Reinvestment rate | (12,065.3%) | 21.5% | 100.0 | 170 | 2025-12-31 | |
| Asset growth, three years | (3.1%) | 2.9% | 77.0 | 349 | 2025-12-31 | |
| Net share issuance, one year | (1.5%) | (0.04%) | 27.7 | 315 | 2026-01-31 | |

## 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 |
|---|---|---|---|---|
| 305 | 374Water Inc. (SCWO) | 95.9 | E | |
| 306 | Momentus Inc. (MNTS) | 96.3 | E | dilution, late filer |
| 307 | Plug Power Inc. (PLUG) | 96.7 | E | short runway, fortress balance sheet |
| 308 | LyondellBasell Industries N.V. (LYB) | 96.9 | E | |
| 309 | Babcock & Wilcox Enterprises, Inc. (BW) | 97.1 | E | late filer |
| 310 | Olin Corp. (OLN) | 97.5 | E | |
| 311 | Wabash National Corp. (WNC) | 97.6 | E | |
| 312 | Wrap Technologies, Inc. (WRAP) | 98.0 | E | |
| 313 | Huntsman Corp. (HUN) | 98.1 | E | |
| 314 | AgEagle Aerial Systems Inc. (UAVS) | 98.4 | E | dilution |
| 315 | Stanley Black & Decker, Inc. (SWK) | 98.8 | E | |

## 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 | (22.4%) | 11.1% | 18 |
| Distance from 52-week high | (46.0%) | (28.1%) | 26 |
| EBIT to enterprise value | 0.1% | 3.9% | 24 |
| Free cash flow yield | 13.4% | 3.5% | 93 |
| Book value to price | 0.93 | 0.41 | 81 |
| Sales to price | 3.65 | 0.59 | 93 |
| Composite equity issuance, five years | (45.5%) | (10.3%) | 4 |
| Relative strength against the sector, log excess return | (0.40) | (0.00) | 17 |
| 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 4 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 | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 21 (10-Q received Oct 30, 2026) |
| Median daily dollar volume, 63 sessions | $51.4M |

## 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 | gross profit | us-gaap:GrossProfit | $501.5M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 2 | assets | us-gaap:Assets | $7.3B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $5.3M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$161.1M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$60.0M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 6 | total debt | us-gaap:LongTermDebt | $2.8B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.8B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $167.6M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 9 | total debt | us-gaap:LongTermDebt | $2.9B | 2024-12-31 | 2025-02-20 | 10-K | 25-000023 |
| 10 | book equity | us-gaap:StockholdersEquity | $2.0B | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $175.6M | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 12 | net income | us-gaap:NetIncomeLoss | -$101.1M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $474.2M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 14 | assets | us-gaap:Assets | $7.6B | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.8B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 16 | gross profit | us-gaap:GrossProfit | $737.5M | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.5B | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.8B | 2023-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.7B | 2023-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.4B | 2022-12-31 | 2025-02-20 | 10-K | 25-000023 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $7.2B | 2022-12-31 | 2025-02-20 | 10-K | 25-000023 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.9B | 2021-12-31 | 2024-02-22 | 10-K | 24-000041 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $6.6B | 2021-12-31 | 2024-02-22 | 10-K | 24-000041 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.0B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.6B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.1B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 27 | liabilities | us-gaap:Liabilities | $5.5B | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $521.6M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 29 | interest expense | us-gaap:InterestAndDebtExpense | $3.3M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $226.3M | 2025-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $503.2M | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $195.1M | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $974.3M | 2023-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $236.0M | 2023-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.9B | 2022-12-31 | 2025-02-20 | 10-K | 25-000023 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $236.9M | 2022-12-31 | 2025-02-20 | 10-K | 25-000023 |
| 37 | current assets | us-gaap:AssetsCurrent | $2.1B | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $1.6B | 2024-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 39 | assets | us-gaap:Assets | $7.7B | 2023-12-31 | 2026-02-20 | 10-K | 26-000027 |
| 40 | assets | us-gaap:Assets | $8.0B | 2022-12-31 | 2025-02-20 | 10-K | 25-000023 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 113,636,799 | 2026-01-31 | 2026-02-20 | 10-K | 26-000027 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 115,423,860 | 2025-01-31 | 2025-02-20 | 10-K | 25-000023 |

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