# Preformed Line Products Co.

**PLPC**

Nasdaq; other; SIC 1623, Water, Sewer, Pipeline, Comm & Power Line Construction; CIK 0000080035

**A**

**strongest fifth of 316 graded peers in other**

rank 13 of 316; percentile 3.8; sampling error 2.7 points; lower is stronger

A B C D E

**A, the bull**



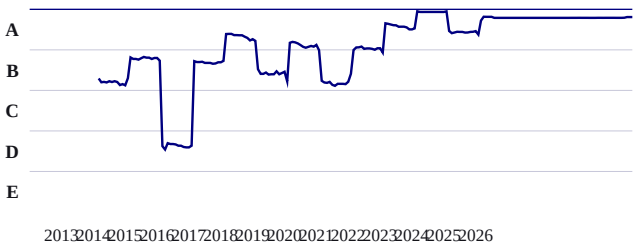
| Scoreboard | |
|---|---|
| **Profitability** | B/C<br>percentile 39.8 |
| **Solvency** | A<br>percentile 14.5 |
| **Growth and financing** | B/C<br>percentile 39.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $653.6M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: short runway, distress |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Mar 5, 2026<br>260 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026 |
| **Last close** | $272.81<br>2026-11-19; market equity $1.3B; 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 Mar 5, 2026*

Preformed Line Products Company together with its subsidiaries (the "Company" or "PLP") is an international designer and manufacturer of products and systems employed in the construction and maintenance of overhead, ground-mounted and underground networks for energy, telecommunication, cable, data communication and other similar industries. The Company's primary products support, protect, connect, terminate and secure cables and wires. The Company provides formed wire solutions, connectors, fiber optic and copper splice closures, solar hardware mounting applications, and electric vehicle charging station foundations.

## 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 39.8** | | | | | | |
| Gross profitability | 31.9% | 26.8% | | 39.2 | 266 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |

*latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (6.2%) | (5.7%) | 47.8 | 459 | 2025-12-31 |
| Gross margin stability, five years | 1.4 pts | 2.2 pts | 32.3 | 196 | 2025-12-31 |
| **Solvency, sleeve percentile 14.5** | | | | | |
| Altman Z double-prime | not computable | 2.06 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 2.36x | | | |
| *latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | not computable | 2.93x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 3.17x | 1.32x | 14.5 | 463 | 2025-12-31 |
| **Growth and financing, sleeve percentile 39.6** | | | | | |
| Revenue growth, three-year compound | 1.7% | 5.0% | 62.2 | 377 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.7% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 137.0% | 13.3% | 9.7 | 187 | 2025-12-31 |
| Asset growth, three years | 4.8% | 4.1% | 45.3 | 403 | 2025-12-31 |
| Net share issuance, one year | (0.9%) | (0.6%) | 41.1 | 354 | 2026-02-20 |

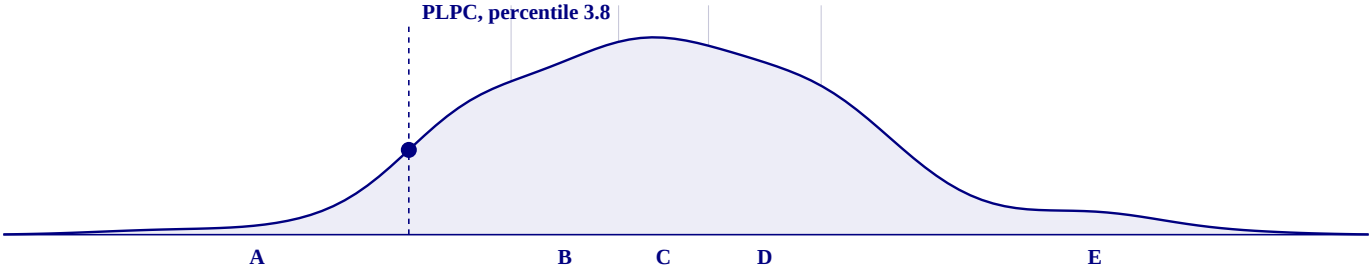
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 6,626,000 USD; Altman Z is not used |

## Among 316 peers

*other; 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 |
|---|---|---|---|---|
| 8 | Nutex Health Inc. (NUTX) | 2.2 | A | late filer, fortress balance sheet |
| 9 | Comfort Systems USA Inc. (FIX) | 2.5 | A | fortress balance sheet |
| 10 | Incyte Corp. (INCY) | 2.9 | A | |
| 11 | MYR Group Inc. (MYRG) | 3.2 | A | fortress balance sheet |
| 12 | Accenture plc (ACN) | 3.5 | A | fortress balance sheet |
| 13 | Preformed Line Products Co. (PLPC) | 3.8 | A | fortress balance sheet |
| 14 | Clean Harbors Inc. (CLH) | 4.1 | A | |
| 15 | Donnelley Financial Solutions, Inc. (DFIN) | 4.4 | A | |
| 16 | Fair Isaac Corp. (FICO) | 4.8 | A | |
| 17 | Airbnb, Inc. (ABNB) | 5.1 | A | fortress balance sheet |
| 18 | Argan Inc. (AGX) | 5.4 | A | |

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## 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 | 92.4% | 0.06% | 95 |
| Distance from 52-week high | (43.7%) | (27.0%) | 28 |
| EBIT to enterprise value | 4.1% | 4.6% | 43 |
| Free cash flow yield | 2.5% | 4.0% | 33 |
| Book value to price | 0.39 | 0.38 | 51 |
| Sales to price | 0.51 | 0.72 | 39 |
| Composite equity issuance, five years | (5.2%) | (9.5%) | 58 |
| Relative strength against the sector, log excess return | 0.53 | (0.12) | 95 |
| Twelve-month failure probability, CHS model | not computable | 0.03% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 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 | fail |
| Current ratio improved | pass |
| 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 | 22 (10-Q received Oct 29, 2026) |
| Median daily dollar volume, 63 sessions | $27.9M |

## 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 | $208.5M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 2 | assets | us-gaap:Assets | $653.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $40.2M | 2020-12-31 | 2023-03-03 | 10-K | 23-006020 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $40.6M | 2020-12-31 | 2023-03-03 | 10-K | 23-006020 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $10.8M | 2020-12-31 | 2023-03-03 | 10-K | 23-006020 |
| 6 | total debt | us-gaap:LongTermDebt | $38.5M | 2020-12-31 | 2022-03-04 | 10-K | 22-002892 |
| 7 | book equity | us-gaap:StockholdersEquity | $292.1M | 2020-12-31 | 2022-03-04 | 10-K | 22-002892 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $45.2M | 2020-12-31 | 2021-03-05 | 10-K | 21-011273 |
| 9 | total debt | us-gaap:LongTermDebt | $57.1M | 2019-12-31 | 2021-03-05 | 10-K | 21-011273 |
| 10 | book equity | us-gaap:StockholdersEquity | $268.5M | 2019-12-31 | 2021-03-05 | 10-K | 21-011273 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $38.9M | 2019-12-31 | 2021-03-05 | 10-K | 21-011273 |
| 12 | net income | us-gaap:NetIncomeLoss | $35.3M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $73.5M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 14 | assets | us-gaap:Assets | $573.9M | 2024-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $669.3M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 16 | gross profit | us-gaap:GrossProfit | $189.8M | 2024-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $593.7M | 2024-12-31 | 2026-03-05 | 10-K | 26-000007 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 18 | gross profit | us-gaap:GrossProfit | $234.8M | 2023-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $669.7M | 2023-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 20 | gross profit | us-gaap:GrossProfit | $215.2M | 2022-12-31 | 2025-03-13 | 10-K | 25-012640 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $637.0M | 2022-12-31 | 2025-03-13 | 10-K | 25-012640 |
| 22 | gross profit | us-gaap:GrossProfit | $166.2M | 2021-12-31 | 2024-03-08 | 10-K | 24-028605 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $517.4M | 2021-12-31 | 2024-03-08 | 10-K | 24-028605 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $13.8M | 2020-12-31 | 2023-03-03 | 10-K | 23-006020 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $84.2M | 2023-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 26 | interest expense | us-gaap:InterestExpense | $3.9M | 2023-12-31 | 2024-03-08 | 10-K | 24-028605 |
| 27 | current assets | us-gaap:AssetsCurrent | $363.5M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $114.7M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $40.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $67.5M | 2024-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $14.7M | 2024-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $107.6M | 2023-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $35.3M | 2023-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $26.2M | 2022-12-31 | 2025-03-13 | 10-K | 25-012640 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $40.6M | 2022-12-31 | 2025-03-13 | 10-K | 25-012640 |
| 36 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $23.0M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 37 | operating income | us-gaap:OperatingIncomeLoss | $55.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 38 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $45.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 39 | income tax | us-gaap:IncomeTaxExpenseBenefit | $10.3M | 2025-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 40 | current assets | us-gaap:AssetsCurrent | $315.8M | 2024-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 41 | current liabilities | us-gaap:LiabilitiesCurrent | $108.4M | 2024-12-31 | 2026-03-05 | 10-K | 26-000007 |
| 42 | assets | us-gaap:Assets | $603.2M | 2023-12-31 | 2025-03-13 | 10-K | 25-012640 |
| 43 | assets | us-gaap:Assets | $568.5M | 2022-12-31 | 2024-03-08 | 10-K | 24-028605 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 4,896,855 | 2026-02-20 | 2026-03-05 | 10-K | 26-000007 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 4,940,991 | 2025-02-21 | 2025-03-13 | 10-K | 25-012640 |

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