Carpenter Technology Corp. CRS

NYSE; manufacturing; SIC 3312, Steel Works, Blast Furnaces & Rolling Mills (Coke Ovens); CIK 0000017843

A/B

on the A/B boundary of 246 graded peers in manufacturing

rank 52 of 246; percentile 20.8; sampling error 3.0 points; lower is stronger

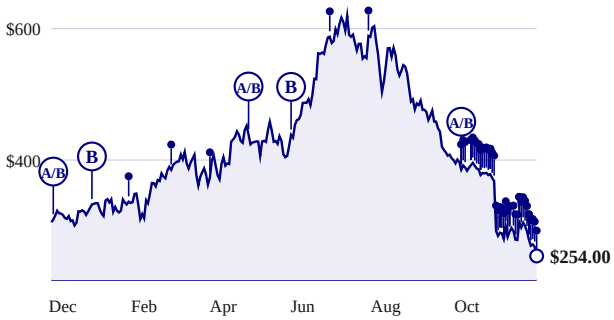
A B C D E

A/B, the bull



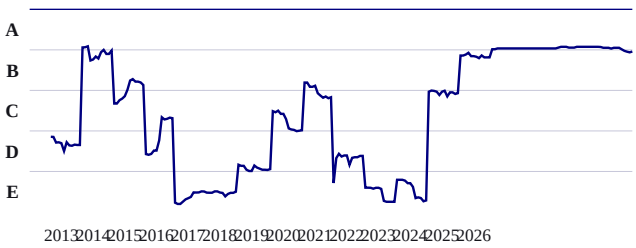
Scoreboard	
Profitability	D percentile 65.5
Solvency	A/B percentile 17.0
Growth and financing	B percentile 34.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Aug 12, 2026 101 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$254.07 2026-11-20; market equity $12.6B; 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 Aug 12, 2026

Carpenter Technology Corporation, founded in 1889, is engaged in the manufacturing, fabrication and distribution of specialty metals. As used throughout this report, unless the context requires otherwise, the terms "Carpenter," "Carpenter Technology," "Company," "Registrant," "Issuer," "we" and "our" refer to Carpenter Technology Corporation. We are organized in two reportable business segments: Specialty Alloys Operations ("SAO") and Performance Engineered Products ("PEP"). See Note 20 to our consolidated financial statements included in Item 8. "Financial Statements and Supplementary Data" for additional segment reporting information.

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 65.5						
Gross profitability	24.9%	22.3%		36.1	267	2026-06-30
Return on invested capital	not computable	9.9%				

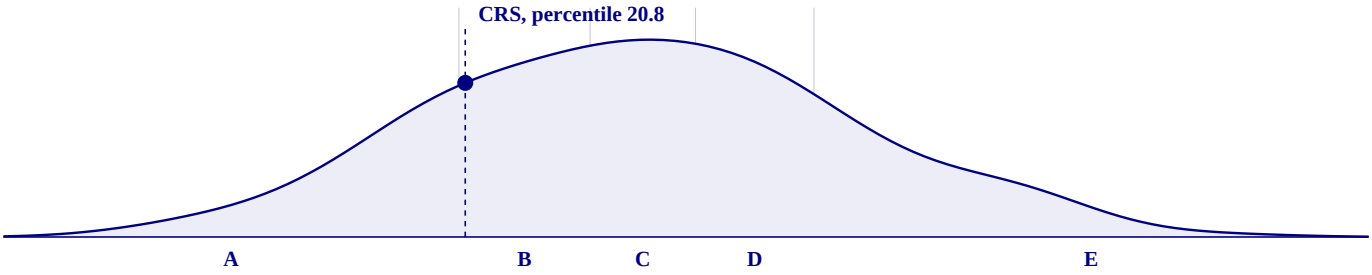
latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30

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Accruals ratio	(2.1%)	(3.7%)	67.2	288	2026-06-30
Gross margin stability, five years	8.3 pts	2.1 pts	93.2	222	2026-06-30
Solvency, sleeve percentile 17.0					
Altman Z double-prime	7.05	3.74	17.1	223	2026-06-30
Net debt to EBITDA	not computable	1.75x			
latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30					
Interest coverage	not computable	5.13x			
latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30					
Current ratio	3.81x	2.30x	16.9	302	2026-06-30
Growth and financing, sleeve percentile 34.6					
Revenue growth, three-year compound	7.0%	2.3%	30.0	261	2026-06-30
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	48.7%	24.5%	35.3	140	2026-06-30
Asset growth, three years	7.9%	4.2%	32.6	265	2026-06-30
Net share issuance, one year	(0.6%)	(0.04%)	40.6	240	2026-08-07

Among 246 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
47	Kratos Defense & Security Solutions, Inc. (KTOS)	18.8	A/B	fortress balance sheet
48	Douglas Dynamics, Inc. (PLOW)	19.2	A/B	
49	Miller Industries Inc. (MLR)	19.6	A/B	
50	Toro Co. (TTC)	20.0	A/B	
51	Power Solutions International, Inc. (PSIX)	20.4	A/B	
52	Carpenter Technology Corp. (CRS)	20.8	A/B	
53	Taylor Devices, Inc. (TAYD)	21.2	A/B	
54	Moog Inc. (MOG-A)	21.6	A/B	
55	Middleby Corp. (MIDD)	22.0	A/B	
56	Donaldson Co. Inc. (DCI)	22.4	A/B	
57	Curtiss Wright Corp. (CW)	22.9	A/B	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	23.3%	10.0%	62
Distance from 52-week high	(59.0%)	(32.1%)	18
EBIT to enterprise value	5.4%	4.5%	61
Free cash flow yield	2.9%	3.8%	38
Book value to price	0.17	0.39	16
Sales to price	0.25	0.60	17
Composite equity issuance, five years	(3.4%)	(9.5%)	58

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Relative strength against the sector, log excess return	0.12	0.01	62
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 9 of 9, period end 2026-06-30	
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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$159.5M
Operating cash flow, four quarters	$618.6M
Months of runway	not finite
Days since last periodic filing	30 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$287.8M

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	$955.5M	2026-06-30	2026-08-12	10-K	26-000034
2	assets	us-gaap:Assets	$3.8B	2026-06-30	2026-08-12	10-K	26-000034
3	operating income	us-gaap:OperatingIncomeLoss	$241.4M	2019-06-30	2021-08-19	10-K	21-000030
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$216.0M	2019-06-30	2021-08-19	10-K	21-000030
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$49.0M	2019-06-30	2021-08-19	10-K	21-000030
6	total debt	us-gaap:LongTermDebt	$550.6M	2019-06-30	2019-08-29	10-K	19-000058
7	book equity	us-gaap:StockholdersEquity	$1.5B	2019-06-30	2022-08-15	10-K	22-000019
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.0M	2019-06-30	2020-09-04	10-K	20-000071
9	total debt	us-gaap:LongTermDebt	$545.7M	2018-06-30	2019-08-29	10-K	19-000058
10	book equity	us-gaap:StockholdersEquity	$1.5B	2018-06-30	2021-08-19	10-K	21-000030
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$56.2M	2018-06-30	2019-08-29	10-K	19-000058
12	net income	us-gaap:NetIncomeLoss	$529.8M	2026-06-30	2026-08-12	10-K	26-000034
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$605.0M	2026-06-30	2026-08-12	10-K	26-000034
14	assets	us-gaap:Assets	$3.5B	2025-06-30	2026-08-12	10-K	26-000034
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.1B	2026-06-30	2026-08-12	10-K	26-000034
16	gross profit	us-gaap:GrossProfit	$768.6M	2025-06-30	2026-08-12	10-K	26-000034
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2025-06-30	2026-08-12	10-K	26-000034
18	gross profit	us-gaap:GrossProfit	$584.3M	2024-06-30	2026-08-12	10-K	26-000034
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.8B	2024-06-30	2026-08-12	10-K	26-000034
20	gross profit	us-gaap:GrossProfit	$337.3M	2023-06-30	2025-08-12	10-K	25-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2023-06-30	2025-08-12	10-K	25-000021
22	gross profit	us-gaap:GrossProfit	$149.8M	2022-06-30	2024-08-13	10-K	24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2022-06-30	2024-08-13	10-K	24-000014
24	current assets	us-gaap:AssetsCurrent	$2.0B	2026-06-30	2026-08-12	10-K	26-000034
25	current liabilities	us-gaap:LiabilitiesCurrent	$520.0M	2026-06-30	2026-08-12	10-K	26-000034
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.2B	2026-06-30	2026-08-12	10-K	26-000034
27	operating income	us-gaap:OperatingIncomeLoss	$702.0M	2026-06-30	2026-08-12	10-K	26-000034
28	book equity	us-gaap:StockholdersEquity	$2.2B	2026-06-30	2026-08-12	10-K	26-000034
29	liabilities	us-gaap:Liabilities	$1.6B	2026-06-30	2026-08-12	10-K	26-000034

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30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$121.5M	2019-06-30	2021-08-19	10-K	21-000030
31	operating income	us-gaap:OperatingIncomeLoss	$133.1M	2023-06-30	2025-08-12	10-K	25-000021
32	interest expense	us-gaap:InterestExpense	$54.1M	2023-06-30	2023-08-11	10-K	23-000021
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$242.7M	2026-06-30	2026-08-12	10-K	26-000034
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$440.4M	2025-06-30	2026-08-12	10-K	26-000034
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$154.3M	2025-06-30	2026-08-12	10-K	26-000034
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$274.9M	2024-06-30	2026-08-12	10-K	26-000034
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$96.6M	2024-06-30	2026-08-12	10-K	26-000034
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.7M	2023-06-30	2025-08-12	10-K	25-000021
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$82.3M	2023-06-30	2025-08-12	10-K	25-000021
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$147.1M	2026-06-30	2026-08-12	10-K	26-000034
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$656.2M	2026-06-30	2026-08-12	10-K	26-000034
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$126.4M	2026-06-30	2026-08-12	10-K	26-000034
43	current assets	us-gaap:AssetsCurrent	$1.8B	2025-06-30	2026-08-12	10-K	26-000034
44	current liabilities	us-gaap:LiabilitiesCurrent	$483.7M	2025-06-30	2026-08-12	10-K	26-000034
45	assets	us-gaap:Assets	$3.3B	2024-06-30	2025-08-12	10-K	25-000021
46	assets	us-gaap:Assets	$3.1B	2023-06-30	2024-08-13	10-K	24-000014
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,558,566	2026-08-07	2026-08-12	10-K	26-000034
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,850,095	2025-08-08	2025-08-12	10-K	25-000021

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