Quaker Chemical Corp. KWR

NYSE; energy; SIC 2990, Miscellaneous Products of Petroleum & Coal; CIK 0000081362

B

second fifth of 126 graded peers in the pooled energy and uti...

rank 35 of 126; percentile 27.2; sampling error 3.7 points; lower is stronger

A B C D E

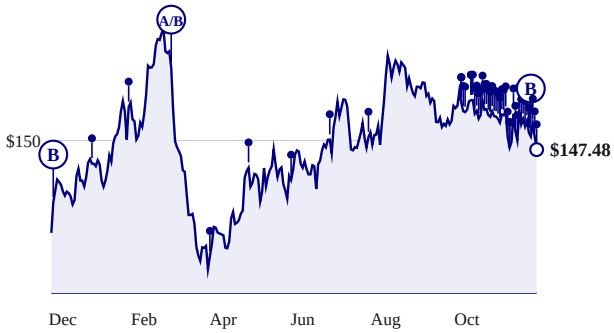
B, the elk



Scoreboard

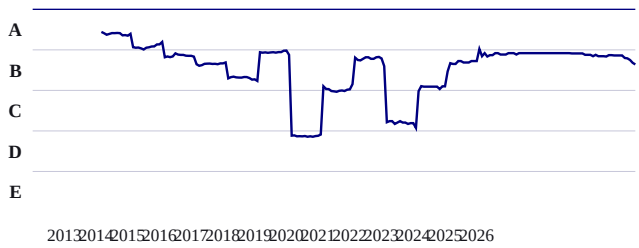
Profitability	B percentile 32.2
Solvency	C percentile 45.5
Growth and financing	B/C percentile 38.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $2.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 13
Graded from	filings received through Feb 23, 2026 271 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$147.61 2026-11-20; market equity $2.5B; 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 23, 2026

The Company was organized in 1918 and incorporated as a Pennsylvania business corporation in 1930. Quaker Houghton is the global leader in industrial process fluids. With a robust presence around the world, including operations in over 25 countries, the Company's customers include thousands of the world's most advanced and specialized steel, aluminum, automotive, aerospace, offshore, can, mining, and metalworking companies.

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 32.2						
Gross profitability	24.3%	18.7%		18.8	70	2025-12-31
Return on invested capital	not computable	6.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(5.1%)	(5.8%)		51.7	212	2025-12-31

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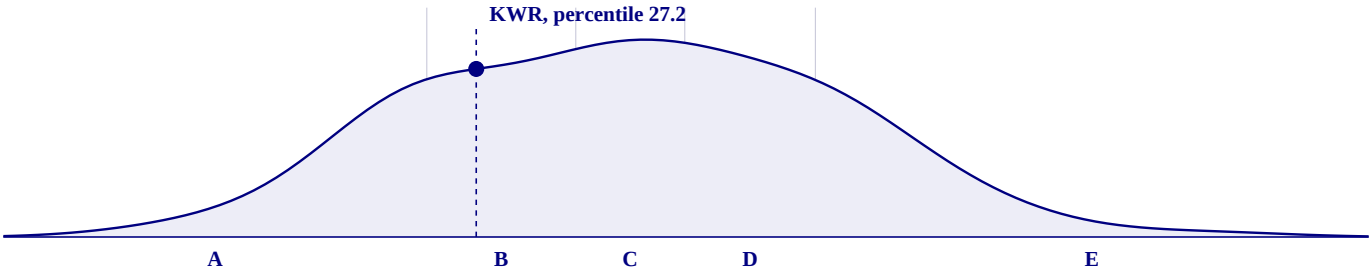
Gross margin stability, five years	2.1 pts	4.3 pts	26.1	47	2025-12-31
Solvency, sleeve percentile 45.5					
Altman Z double-prime	3.11	1.56	18.2	122	2025-12-31
Net debt to EBITDA	5.51x	3.34x	81.4	103	2025-12-31
Interest coverage	1.20x	2.39x	72.9	60	2025-12-31
Current ratio	2.42x	1.03x	9.5	222	2025-12-31
Growth and financing, sleeve percentile 38.9					
Revenue growth, three-year compound	(1.0%)	2.5%	57.1	178	2025-12-31
Free cash flow growth, three-year compound	82.5%	(9.6%)	4.0	51	2025-12-31
Reinvestment rate	not computable	65.2%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(0.3%)	7.1%	80.8	194	2025-12-31
Net share issuance, one year	(1.9%)	0.4%	13.6	155	2026-02-16

Among 126 peers

energy; 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
30	PAR Pacific Holdings, Inc. (PARR)	23.2	A/B	
31	Hess Midstream L.P. (HESM)	24.0	B	
32	Hornbeck Offshore Services, Inc. (HOS)	24.8	B	fortress balance sheet
33	Warrior MET Coal, Inc. (HCC)	25.6	B	fortress balance sheet
34	Diamondback Energy, Inc. (FANG)	26.4	B	
35	Quaker Chemical Corp. (KWR)	27.2	B	
36	Core Laboratories Inc. (CLB)	28.0	B	late filer
37	Crescent Energy Co. (CRGY)	28.8	B	
38	Valero Energy Corp/Tx (VLO)	29.6	B	
39	Liberty Energy Inc. (LBRT)	30.4	B	
40	Marathon Petroleum Corp. (MPC)	31.2	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	14.8%	8.0%	60
Distance from 52-week high	(18.3%)	(26.0%)	63
EBIT to enterprise value	1.7%	4.8%	20
Free cash flow yield	3.2%	2.6%	54
Book value to price	0.56	0.55	52
Sales to price	0.74	0.53	64
Composite equity issuance, five years	(10.3%)	(7.9%)	46
Relative strength against the sector, log excess return	(0.22)	0.05	26
Twelve-month failure probability, CHS model	not computable	0.05%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$167.0M
Operating cash flow, four quarters	$94.1M
Months of runway	not finite
Days since last periodic filing	23 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$21.8M

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	$679.4M	2025-12-31	2026-02-23	10-K	26-010694
2	assets	us-gaap:Assets	$2.8B	2025-12-31	2026-02-23	10-K	26-010694
3	operating income	us-gaap:OperatingIncomeLoss	$53.0M	2025-12-31	2026-02-23	10-K	26-010694
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.0M	2025-12-31	2026-02-23	10-K	26-010694
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$24.6M	2025-12-31	2026-02-23	10-K	26-010694
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$834.9M	2025-12-31	2026-02-23	10-K	26-010694
7	book equity	us-gaap:StockholdersEquity	$1.4B	2025-12-31	2026-02-23	10-K	26-010694
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$179.8M	2025-12-31	2026-02-23	10-K	26-010694
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$669.6M	2024-12-31	2026-02-23	10-K	26-010694
10	book equity	us-gaap:StockholdersEquity	$1.4B	2024-12-31	2026-02-23	10-K	26-010694
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$188.9M	2024-12-31	2026-02-23	10-K	26-010694
12	net income	us-gaap:NetIncomeLoss	-$2.5M	2025-12-31	2026-02-23	10-K	26-010694
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$136.5M	2025-12-31	2026-02-23	10-K	26-010694
14	assets	us-gaap:Assets	$2.6B	2024-12-31	2026-02-23	10-K	26-010694
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2025-12-31	2026-02-23	10-K	26-010694
16	gross profit	us-gaap:GrossProfit	$686.0M	2024-12-31	2026-02-23	10-K	26-010694
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2024-12-31	2026-02-23	10-K	26-010694
18	gross profit	us-gaap:GrossProfit	$705.6M	2023-12-31	2026-02-23	10-K	26-010694
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2023-12-31	2026-02-23	10-K	26-010694
20	gross profit	us-gaap:GrossProfit	$612.7M	2022-12-31	2025-02-24	10-K	25-000014
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2022-12-31	2025-02-24	10-K	25-000014
22	gross profit	us-gaap:GrossProfit	$594.6M	2021-12-31	2024-02-29	10-K	24-000020
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2021-12-31	2024-02-29	10-K	24-000020
24	current assets	us-gaap:AssetsCurrent	$921.2M	2025-12-31	2026-02-23	10-K	26-010694
25	current liabilities	us-gaap:LiabilitiesCurrent	$380.2M	2025-12-31	2026-02-23	10-K	26-010694
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$596.6M	2025-12-31	2026-02-23	10-K	26-010694
27	liabilities	us-gaap:Liabilities	$1.4B	2025-12-31	2026-02-23	10-K	26-010694
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$65.8M	2025-12-31	2026-02-23	10-K	26-010694
29	interest expense	us-gaap:InterestAndDebtExpense	$44.0M	2025-12-31	2026-02-23	10-K	26-010694
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$55.9M	2025-12-31	2026-02-23	10-K	26-010694
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$204.6M	2024-12-31	2026-02-23	10-K	26-010694

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$41.8M	2024-12-31	2026-02-23	10-K	26-010694
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$279.0M	2023-12-31	2026-02-23	10-K	26-010694
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$38.8M	2023-12-31	2026-02-23	10-K	26-010694
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$41.8M	2022-12-31	2025-02-24	10-K	25-000014
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28.5M	2022-12-31	2025-02-24	10-K	25-000014
37	current assets	us-gaap:AssetsCurrent	$876.4M	2024-12-31	2026-02-23	10-K	26-010694
38	current liabilities	us-gaap:LiabilitiesCurrent	$379.8M	2024-12-31	2026-02-23	10-K	26-010694
39	assets	us-gaap:Assets	$2.7B	2023-12-31	2025-02-24	10-K	25-000014
40	assets	us-gaap:Assets	$2.8B	2022-12-31	2024-02-29	10-K	24-000020
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,335,075	2026-02-16	2026-02-23	10-K	26-010694
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,671,654	2025-02-19	2025-02-24	10-K	25-000014

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