Perimeter Group Inc.

PRM

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0001880319

C/D

on the C/D boundary of 319 graded peers in the pooled indus...

rank 190 of 319; percentile 62.3; sampling error 2.7 points; lower is stronger



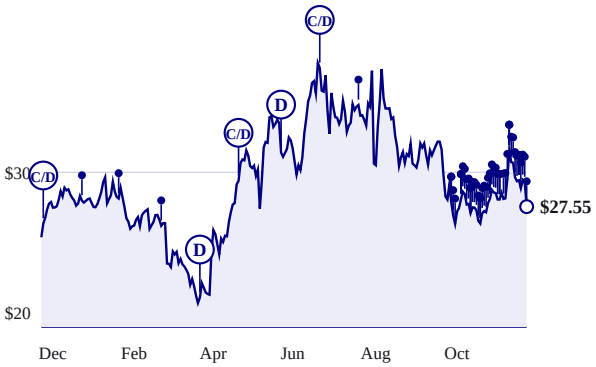
C/D, the tortoise



Scoreboard

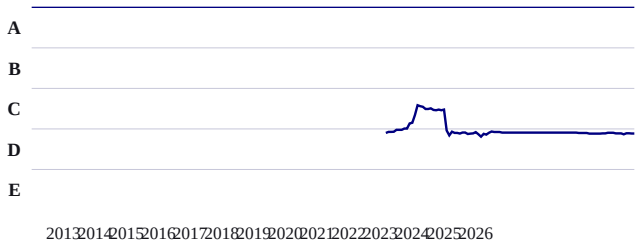
Profitability	D percentile 66.8	
Solvency	D percentile 63.0	
Growth and financing	B percentile 35.9	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025	
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	$591M to $2.67B assets total assets $2.7B	
Standard universe	inside revenue above $1M and assets above $10M	
Warnings	none triggered not computable: distress	
Inputs computable	10 of 13	
Graded from	filings received through Feb 26, 2026 268 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026	
Last close	$27.58 2026-11-20; market equity $4.5B; 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 26, 2026

We are a leading provider of industrial products and services that support critical and complex customer missions across a range of niche applications. Our current operations span firefighting products, lubricant additives, electronic components and, following the acquisition of Medical Manufacturing Technologies, LLC ("MMT") in January 2026, highly engineered machinery for the medical device industry. We develop products that address complex customer challenges where there is little margin for error. Our offerings are typically a small part of a much broader solution that serves a growing end market. Our goal is to meet customer needs better than any alternative in every market we serve.

The thirteen inputs

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

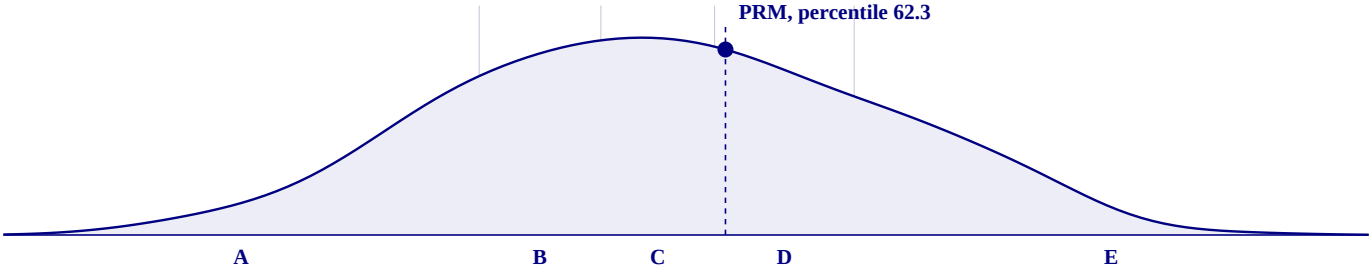
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 66.8						
Gross profitability	14.1%	21.7%		71.5	348	2025-12-31
Return on invested capital	(11.3%)	9.6%		92.6	122	2025-12-31

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Accruals ratio	(17.5%)	(4.3%)	9.9	373	2025-12-31
Gross margin stability, five years	8.8 pts	2.2 pts	93.1	292	2025-12-31
Solvency, sleeve percentile 63.0					
Altman Z double-prime	0.26	3.50	76.6	275	2025-12-31
Net debt to EBITDA	not computable	1.83x			
EBITDA must exceed $100,000					
Interest coverage	(5.13x)	4.55x	88.9	82	2025-12-31
Current ratio	3.22x	2.21x	23.5	392	2025-12-31
Growth and financing, sleeve percentile 35.9					
Revenue growth, three-year compound	21.9%	1.4%	8.0	340	2025-12-31
Free cash flow growth, three-year compound	not computable	12.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	21.8%			
NOPAT must exceed $100,000					
Asset growth, three years	2.6%	2.9%	53.2	349	2025-12-31
Net share issuance, one year	(0.1%)	(0.04%)	46.5	315	2026-02-20

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
185	DuPont de Nemours, Inc. (DD)	60.7	C/D	
186	Corning Inc. (GLW)	60.8	C/D	
187	Enpro Inc. (NPO)	61.2	C/D	
188	Reynolds Consumer Products Inc. (REYN)	61.6	C/D	
189	Sonoco Products Co. (SON)	62.0	C/D	
190	Perimeter Group Inc. (PRM)	62.3	C/D	
191	Tecogen Inc. (TGEN)	62.4	C/D	
192	Amtech Systems Inc. (ASYS)	62.9	C/D	fortress balance sheet
193	HNI Corp. (HNI)	63.3	D	dilution
194	Materion Corp. (MTRN)	63.7	D	
195	Yunhong Green CTI Ltd. (YHGJ)	64.1	D	short runway, late filer

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	12.0%	11.1%	51
Distance from 52-week high	(27.1%)	(30.7%)	59
EBIT to enterprise value	(3.6%)	4.0%	16
Free cash flow yield	4.6%	3.7%	62
Book value to price	0.29	0.43	34
Sales to price	0.14	0.61	5
Composite equity issuance, five years	not computable	(10.3%)	

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Relative strength against the sector, log excess return	(0.03)	(0.00)	44
Twelve-month failure probability, CHS model	not computable	0.04%	

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	fail
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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$115.9M
Operating cash flow, four quarters	$92.1M
Months of runway	not finite
Days since last periodic filing	16 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$32.4M

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	$375.1M	2025-12-31	2026-02-26	10-K	26-000013
2	assets	us-gaap:Assets	$2.7B	2025-12-31	2026-02-26	10-K	26-000013
3	operating income	us-gaap:OperatingIncomeLoss	-$200.9M	2025-12-31	2026-02-26	10-K	26-000013
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$236.2M	2025-12-31	2026-02-26	10-K	26-000013
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$29.9M	2025-12-31	2026-02-26	10-K	26-000013
6	total debt	us-gaap:LongTermDebt	$669.1M	2025-12-31	2026-02-26	10-K	26-000013
7	book equity	us-gaap:StockholdersEquity	$1.1B	2025-12-31	2026-02-26	10-K	26-000013
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$325.9M	2025-12-31	2026-02-26	10-K	26-000013
9	total debt	us-gaap:LongTermDebt	$667.8M	2024-12-31	2026-02-26	10-K	26-000013
10	book equity	us-gaap:StockholdersEquity	$1.2B	2024-12-31	2026-02-26	10-K	26-000013
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$198.5M	2024-12-31	2026-02-26	10-K	26-000013
12	net income	us-gaap:NetIncomeLoss	-$206.4M	2025-12-31	2026-02-26	10-K	26-000013
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$238.1M	2025-12-31	2026-02-26	10-K	26-000013
14	assets	us-gaap:Assets	$2.4B	2024-12-31	2026-02-26	10-K	26-000013
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$652.9M	2025-12-31	2026-02-26	10-K	26-000013
16	gross profit	us-gaap:GrossProfit	$317.1M	2024-12-31	2026-02-26	10-K	26-000013
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$561.0M	2024-12-31	2026-02-26	10-K	26-000013
18	gross profit	us-gaap:GrossProfit	$128.3M	2023-12-31	2026-02-26	10-K	26-000013
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$322.1M	2023-12-31	2026-02-26	10-K	26-000013
20	gross profit	us-gaap:GrossProfit	$128.7M	2022-12-31	2025-02-20	10-K	25-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$360.5M	2022-12-31	2025-02-20	10-K	25-000021
22	gross profit	us-gaap:GrossProfit	$169.2M	2021-11-08	2024-02-22	10-K	24-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$341.3M	2021-11-08	2024-02-22	10-K	24-000007
24	current assets	us-gaap:AssetsCurrent	$564.0M	2025-12-31	2026-02-26	10-K	26-000013
25	current liabilities	us-gaap:LiabilitiesCurrent	$175.1M	2025-12-31	2026-02-26	10-K	26-000013
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$793.1M	2025-12-31	2026-02-26	10-K	26-000013
27	liabilities	us-gaap:Liabilities	$1.5B	2025-12-31	2026-02-26	10-K	26-000013
28	depreciation amortization	us-gaap:Depreciation	$14.3M	2025-12-31	2026-02-26	10-K	26-000013
29	interest expense	us-gaap:InterestAndDebtExpense	$39.1M	2025-12-31	2026-02-26	10-K	26-000013

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.6M	2025-12-31	2026-02-26	10-K	26-000013
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$188.4M	2024-12-31	2026-02-26	10-K	26-000013
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.5M	2024-12-31	2026-02-26	10-K	26-000013
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$193,000	2023-12-31	2026-02-26	10-K	26-000013
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.4M	2023-12-31	2026-02-26	10-K	26-000013
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$40.2M	2022-12-31	2025-02-20	10-K	25-000021
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.6M	2022-12-31	2025-02-20	10-K	25-000021
37	current assets	us-gaap:AssetsCurrent	$394.0M	2024-12-31	2026-02-26	10-K	26-000013
38	current liabilities	us-gaap:LiabilitiesCurrent	$62.5M	2024-12-31	2026-02-26	10-K	26-000013
39	assets	us-gaap:Assets	$2.3B	2023-12-31	2025-02-20	10-K	25-000021
40	assets	us-gaap:Assets	$2.5B	2022-12-31	2024-02-22	10-K	24-000007
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	149,440,060	2026-02-20	2026-02-26	10-K	26-000013
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	149,664,037	2025-02-18	2025-02-20	10-K	25-000021

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