Balchem Corp.

BCPC

Nasdaq; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0000009326

B

second fifth of 319 graded peers in the pooled industrial group

rank 85 of 319; percentile 28.3; sampling error 2.7 points; lower is stronger

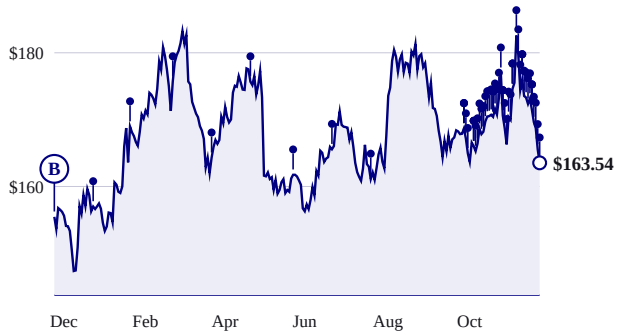
A B C D E

B, the elk



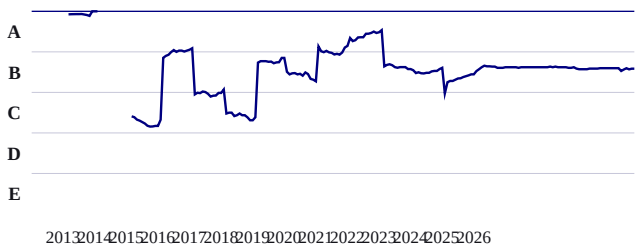
Scoreboard	
Profitability	C percentile 50.6
Solvency	B percentile 34.8
Growth and financing	C percentile 42.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Feb 20, 2026 275 days before the rescan; latest periodic filing 10-Q received Oct 23, 2026
Last close	$163.21 2026-11-20; market equity $5.2B; 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

Balchem Corporation ("Balchem," the "Company," "we" or "us"), was incorporated in the State of Maryland in 1967. We develop, manufacture, distribute and market specialty performance ingredients and products for the nutritional, food, pharmaceutical, animal health, plant nutrition, sterilization, fumigation, and industrial markets. Our three reportable segments are strategic businesses that offer products and services to different markets: Human Nutrition and Health, Animal Nutrition and Health, and Specialty Products. Sales and production of products outside of our reportable segments and other minor business activities are included in "Other and Unallocated".

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 50.6						
Gross profitability	22.0%	21.7%		45.8	348	2025-12-31
Return on invested capital	not computable	9.6%				

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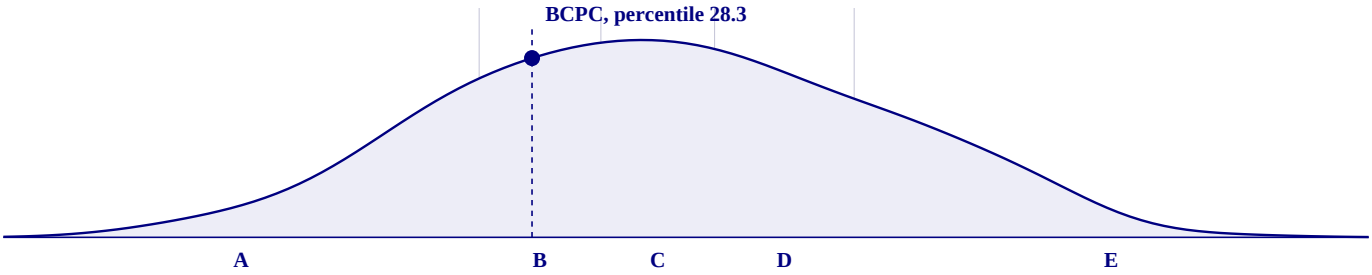
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(3.8%)	(4.3%)		53.8	373	2025-12-31
Gross margin stability, five years	2.4 pts	2.2 pts		52.2	292	2025-12-31
Solvency, sleeve percentile 34.8						
Altman Z double-prime	6.82	3.50		17.2	275	2025-12-31
Net debt to EBITDA	not computable	1.83x				
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	4.55x				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Current ratio	2.07x	2.21x		52.4	392	2025-12-31
Growth and financing, sleeve percentile 42.8						
Revenue growth, three-year compound	3.2%	1.4%		41.0	340	2025-12-31
Free cash flow growth, three-year compound	not computable	12.5%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Reinvestment rate	not computable	21.8%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	1.3%	2.9%		60.3	349	2025-12-31
Net share issuance, one year	(1.6%)	(0.04%)		27.1	315	2026-02-06

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
80	Carlisle Companies Inc. (CSL)	26.9	B	
81	Xylem Inc. (XYL)	27.3	B	
82	Armstrong World Industries Inc. (AWI)	27.8	B	
83	Flexible Solutions International Inc. (FSI)	28.0	B	late filer
84	Janus International Group, Inc. (JBI)	28.2	B	
85	Balchem Corp. (BCPC)	28.3	B	
86	Zurn Elkay Water Solutions Corp. (ZWS)	28.6	B	
87	Smith & Wesson Brands, Inc. (SWBI)	29.0	B	
88	Sturm Ruger & Co. Inc. (RGR)	29.4	B	
89	CRH Public Ltd. Co. (CRH)	29.8	B	
90	Flowserve Corp. (FLS)	30.2	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	8.2%	11.1%	45
Distance from 52-week high	(10.8%)	(30.7%)	87
EBIT to enterprise value	3.9%	4.0%	49
Free cash flow yield	1.7%	3.7%	32
Book value to price	0.26	0.43	29

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Sales to price	0.20	0.61	8
Composite equity issuance, five years	(4.6%)	(10.3%)	60
Relative strength against the sector, log excess return	(0.07)	(0.00)	39
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$66.3M
Operating cash flow, four quarters	$223.8M
Months of runway	not finite
Days since last periodic filing	30 (10-Q received Oct 23, 2026)
Median daily dollar volume, 63 sessions	$35.6M

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	$370.6M	2025-12-31	2026-02-20	10-K	26-000007
2	assets	us-gaap:Assets	$1.7B	2025-12-31	2026-02-20	10-K	26-000007
3	operating income	us-gaap:OperatingIncomeLoss	$94.0M	2015-12-31	2018-03-01	10-K	18-011267
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$87.1M	2015-12-31	2018-03-01	10-K	18-011267
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$27.3M	2015-12-31	2018-03-01	10-K	18-011267
6	total debt	us-gaap:LongTermDebt	$262.5M	2015-12-31	2016-02-29	10-K	16-055524
7	book equity	us-gaap:StockholdersEquity	$463.7M	2015-12-31	2019-02-28	10-K	19-002288
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$84.8M	2015-12-31	2019-02-28	10-K	19-002288
9	total debt	us-gaap:LongTermDebt	$297.5M	2014-12-31	2016-02-29	10-K	16-055524
10	book equity	us-gaap:StockholdersEquity	$391.9M	2014-12-31	2018-03-01	10-K	18-011267
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$50.3M	2014-12-31	2018-03-01	10-K	18-011267
12	net income	us-gaap:NetIncomeLoss	$154.8M	2025-12-31	2026-02-20	10-K	26-000007
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$216.6M	2025-12-31	2026-02-20	10-K	26-000007
14	assets	us-gaap:Assets	$1.6B	2024-12-31	2026-02-20	10-K	26-000007
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2025-12-31	2026-02-20	10-K	26-000007
16	gross profit	us-gaap:GrossProfit	$336.2M	2024-12-31	2026-02-20	10-K	26-000007
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$953.7M	2024-12-31	2026-02-20	10-K	26-000007
18	gross profit	us-gaap:GrossProfit	$302.1M	2023-12-31	2026-02-20	10-K	26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$922.4M	2023-12-31	2026-02-20	10-K	26-000007
20	gross profit	us-gaap:GrossProfit	$280.5M	2022-12-31	2025-02-21	10-K	25-007202
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$942.4M	2022-12-31	2025-02-21	10-K	25-007202
22	gross profit	us-gaap:GrossProfit	$243.2M	2021-12-31	2024-02-16	10-K	24-005397
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$799.0M	2021-12-31	2024-02-16	10-K	24-005397
24	current assets	us-gaap:AssetsCurrent	$365.6M	2025-12-31	2026-02-20	10-K	26-000007
25	current liabilities	us-gaap:LiabilitiesCurrent	$176.4M	2025-12-31	2026-02-20	10-K	26-000007
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.1B	2025-12-31	2026-02-20	10-K	26-000007

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27	operating income	us-gaap:OperatingIncomeLoss	$209.3M	2025-12-31	2026-02-20	10-K	26-000007
28	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-31	2026-02-20	10-K	26-000007
29	liabilities	us-gaap:Liabilities	$428.8M	2025-12-31	2026-02-20	10-K	26-000007
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$40.0M	2015-12-31	2018-03-01	10-K	18-011267
31	operating income	us-gaap:OperatingIncomeLoss	$96.9M	2017-12-31	2020-02-21	10-K	20-001968
32	interest expense	us-gaap:InterestExpense	$7.5M	2017-12-31	2018-03-01	10-K	18-011267
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$138.5M	2022-12-31	2025-02-21	10-K	25-007202
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$49.1M	2022-12-31	2023-02-24	10-K	23-005074
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$160.5M	2021-12-31	2024-02-16	10-K	24-005397
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.1M	2021-12-31	2023-02-24	10-K	23-005074
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$150.5M	2020-12-31	2023-02-24	10-K	23-005074
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$32.1M	2020-12-31	2023-02-24	10-K	23-005074
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$124.5M	2019-12-31	2022-02-24	10-K	22-003669
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.8M	2019-12-31	2022-02-24	10-K	22-003669
41	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$51.8M	2022-12-31	2025-02-21	10-K	25-007202
42	operating income	us-gaap:OperatingIncomeLoss	$145.2M	2022-12-31	2025-02-21	10-K	25-007202
43	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$133.7M	2022-12-31	2025-02-21	10-K	25-007202
44	income tax	us-gaap:IncomeTaxExpenseBenefit	$28.4M	2022-12-31	2025-02-21	10-K	25-007202
45	current assets	us-gaap:AssetsCurrent	$335.8M	2022-12-31	2024-02-16	10-K	24-005397
46	current liabilities	us-gaap:LiabilitiesCurrent	$140.0M	2022-12-31	2024-02-16	10-K	24-005397
47	current assets	us-gaap:AssetsCurrent	$322.2M	2021-12-31	2023-02-24	10-K	23-005074
48	current liabilities	us-gaap:LiabilitiesCurrent	$143.8M	2021-12-31	2023-02-24	10-K	23-005074
49	assets	us-gaap:Assets	$1.6B	2023-12-31	2025-02-21	10-K	25-007202
50	assets	us-gaap:Assets	$1.6B	2022-12-31	2024-02-16	10-K	24-005397
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,025,392	2026-02-06	2026-02-20	10-K	26-000007
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,532,724	2025-02-07	2025-02-21	10-K	25-007202

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