Trimas Corp.

TRS

Nasdaq; manufacturing; SIC 3460, Metal Forgings & Stampings; CIK 0000842633

D

fourth fifth of 246 graded peers in manufacturing

rank 180 of 246; percentile 73.1; sampling error 3.0 points; lower is stronger

A B C D E

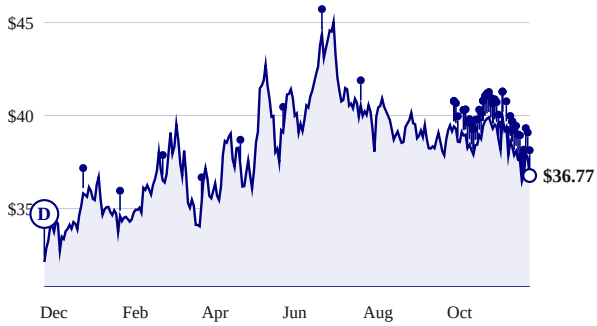
D, the sloth



Scoreboard

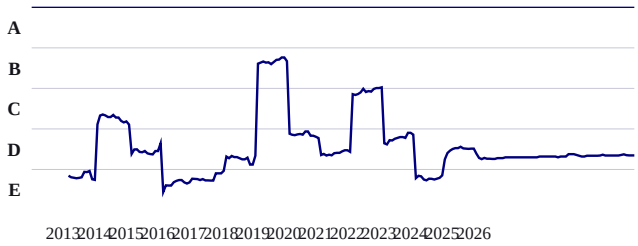
Profitability	D percentile 68.4
Solvency	C/D percentile 62.6
Growth and financing	B/C percentile 40.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Mar 2, 2026 265 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$36.76 2026-11-20; 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 2, 2026

TriMas designs, develops and manufactures a diverse portfolio of products primarily for the consumer products, aerospace and defense, and industrial markets through its TriMas Packaging, TriMas Aerospace and Specialty Products groups. We believe our businesses share important attributes, including: innovative product technologies and features; customer-approved processes and qualified products; demonstrated operating discipline; strong cash generation; long-term growth opportunities; and a commitment to sustainability.

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 68.4						
Gross profitability	9.3%	22.3%		84.6	267	2025-12-31
Return on invested capital	not computable	9.9%				

pretax income must exceed the validity floor and imply a 0%-100% tax rate

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Accruals ratio	0.2%	(3.7%)	83.6	288	2025-12-31
Gross margin stability, five years	1.7 pts	2.1 pts	37.1	222	2025-12-31
Solvency, sleeve percentile 62.6					
Altman Z double-prime	2.65	3.74	55.0	223	2025-12-31
Net debt to EBITDA	5.42x	1.75x	93.2	118	2025-12-31
Interest coverage	not computable	5.13x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.52x	2.30x	39.5	302	2025-12-31
Growth and financing, sleeve percentile 40.7					
Revenue growth, three-year compound	(9.9%)	2.3%	93.1	261	2025-12-31
Free cash flow growth, three-year compound	37.4%	13.5%	18.1	139	2025-12-31
Reinvestment rate	not computable	24.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	4.4%	4.2%	49.6	265	2025-12-31
Net share issuance, one year	(7.2%)	(0.04%)	2.1	240	2026-02-19

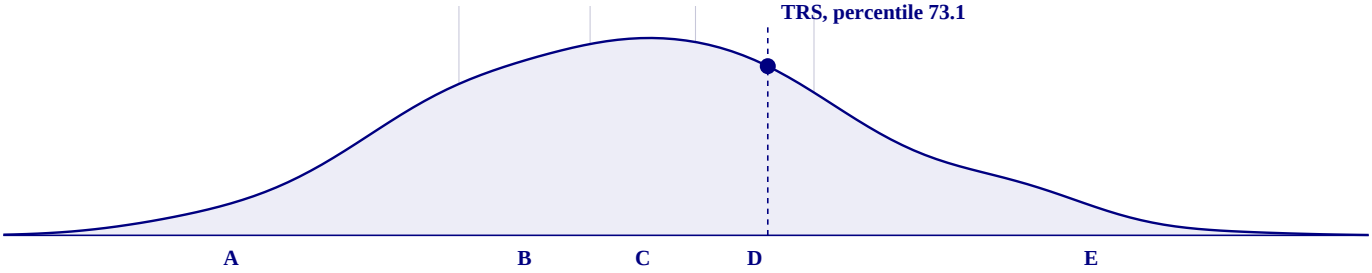
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

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
175	Eaton Corp. plc (ETN)	71.0	D	
176	Westinghouse AIR Brake Technologies Corp. (WAB)	71.4	D	
177	JBT Marel Corp. (JBTM)	71.8	D	
178	Nike, Inc. (NKE)	72.2	D	
179	Columbus Mckinnon Corp. (CMCO)	72.7	D	
180	Trimas Corp. (TRS)	73.1	D	late filer
181	Esab Corp. (ESAB)	73.5	D	
182	Loar Holdings Inc. (LOAR)	73.9	D	
183	Griffon Corp. (GFF)	74.3	D	
184	StandardAero, Inc. (SARO)	74.7	D	
185	Carrier Global Corp. (CARR)	75.1	D	

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	9.1%	10.0%	49
Distance from 52-week high	(18.3%)	(32.1%)	78
EBIT to enterprise value	7.7%	4.5%	83

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Free cash flow yield	5.3%	3.8%	67
Book value to price	1.12	0.39	89
Sales to price	0.50	0.60	42
Composite equity issuance, five years	(23.1%)	(9.5%)	18
Relative strength against the sector, log excess return	0.00	0.01	49
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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$1.2B
Operating cash flow, four quarters	-$83.1M
Months of runway	167.3
Days since last periodic filing	9 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$13.7M

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	$138.2M	2025-12-31	2026-03-02	10-K	26-000012
2	assets	us-gaap:Assets	$1.5B	2025-12-31	2026-03-02	10-K	26-000012
3	operating income	us-gaap:OperatingIncomeLoss	$41.3M	2025-12-31	2026-03-02	10-K	26-000012
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$24.3M	2025-12-31	2026-03-02	10-K	26-000012
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$48.0M	2025-12-31	2026-03-02	10-K	26-000012
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$469.2M	2025-12-31	2026-03-02	10-K	26-000012
7	book equity	us-gaap:StockholdersEquity	$705.6M	2025-12-31	2026-03-02	10-K	26-000012
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$30.0M	2025-12-31	2026-03-02	10-K	26-000012
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$398.1M	2024-12-31	2026-03-02	10-K	26-000012
10	book equity	us-gaap:StockholdersEquity	$667.3M	2024-12-31	2026-03-02	10-K	26-000012
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$23.1M	2024-12-31	2026-03-02	10-K	26-000012
12	net income	us-gaap:NetIncomeLoss	$120.1M	2025-12-31	2026-03-02	10-K	26-000012
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$117.5M	2025-12-31	2026-03-02	10-K	26-000012
14	assets	us-gaap:Assets	$1.3B	2024-12-31	2026-03-02	10-K	26-000012
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$645.7M	2025-12-31	2026-03-02	10-K	26-000012
16	gross profit	us-gaap:GrossProfit	$129.5M	2024-12-31	2026-03-02	10-K	26-000012
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$630.8M	2024-12-31	2026-03-02	10-K	26-000012
18	gross profit	us-gaap:GrossProfit	$153.3M	2023-12-31	2026-03-02	10-K	26-000012
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$652.1M	2023-12-31	2026-03-02	10-K	26-000012
20	gross profit	us-gaap:GrossProfit	$208.3M	2022-12-31	2025-02-27	10-K	25-000015
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$883.8M	2022-12-31	2025-02-27	10-K	25-000015
22	gross profit	us-gaap:GrossProfit	$217.2M	2021-12-31	2024-02-29	10-K	24-000004
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$857.1M	2021-12-31	2024-02-29	10-K	24-000004
24	current assets	us-gaap:AssetsCurrent	$462.7M	2025-12-31	2026-03-02	10-K	26-000012

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25	current liabilities	us-gaap:LiabilitiesCurrent	$183.7M	2025-12-31	2026-03-02	10-K	26-000012
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$127.4M	2025-12-31	2026-03-02	10-K	26-000012
27	liabilities	us-gaap:Liabilities	$779.5M	2025-12-31	2026-03-02	10-K	26-000012
28	depreciation amortization	us-gaap:Depreciation	$39.7M	2025-12-31	2026-03-02	10-K	26-000012
29	operating income	us-gaap:OperatingIncomeLoss	$50.7M	2023-12-31	2026-03-02	10-K	26-000012
30	interest expense	us-gaap:InterestExpense	$15.9M	2023-12-31	2024-02-29	10-K	24-000004
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$48.4M	2025-12-31	2026-03-02	10-K	26-000012
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$63.8M	2024-12-31	2026-03-02	10-K	26-000012
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$51.0M	2024-12-31	2026-03-02	10-K	26-000012
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$88.2M	2023-12-31	2026-03-02	10-K	26-000012
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$54.2M	2023-12-31	2026-03-02	10-K	26-000012
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$72.6M	2022-12-31	2025-02-27	10-K	25-000015
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$46.0M	2022-12-31	2025-02-27	10-K	25-000015
38	current assets	us-gaap:AssetsCurrent	$426.6M	2024-12-31	2026-03-02	10-K	26-000012
39	current liabilities	us-gaap:LiabilitiesCurrent	$159.4M	2024-12-31	2026-03-02	10-K	26-000012
40	assets	us-gaap:Assets	$1.3B	2023-12-31	2025-02-27	10-K	25-000015
41	assets	us-gaap:Assets	$1.3B	2022-12-31	2025-02-27	10-K	25-000015
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,652,601	2026-02-19	2026-03-02	10-K	26-000012
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,583,198	2025-02-20	2025-02-27	10-K	25-000015

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