

Astec Industries Inc. (ASTE)

Nasdaq; manufacturing; SIC 3531, Construction Machinery & Equip; CIK 0000792987

Astec Industries Inc. ASTE; manufacturing	
Grade	B A B C D E second fifth of 255 graded peers percentile 35.4; sampling error 3.0 points; lower is stronger
Rank	91 of 255
Profitability	C percentile 47.1
Solvency	C percentile 49.4
Growth and financing	B/C percentile 37.6
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 \$1.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Feb 25, 2026 226 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$38.81 2026-10-08; market equity \$893.6M
Price used in grade	None



B, the elk
second fifth of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescans

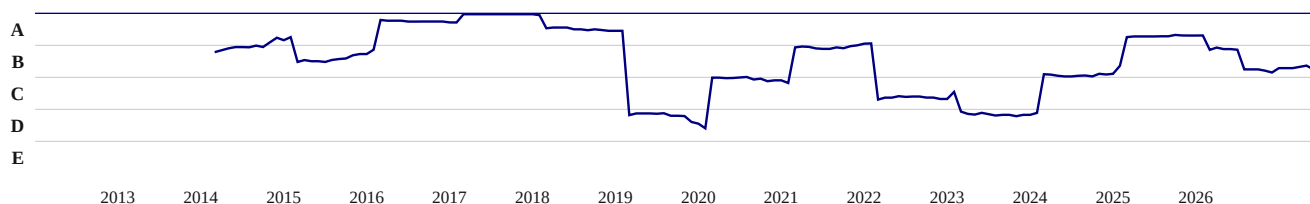
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Feb 21, 2025, A from Mar 21, 2025, A/B from Mar 21, 2026, B from Aug 2

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 25, 2026

We design, engineer, manufacture, market and service equipment and components used primarily in asphalt and concrete road building and related construction activities, as well as other products discussed below. Our products are used in each phase of road building, from quarrying and crushing the aggregate to application of the road surface.

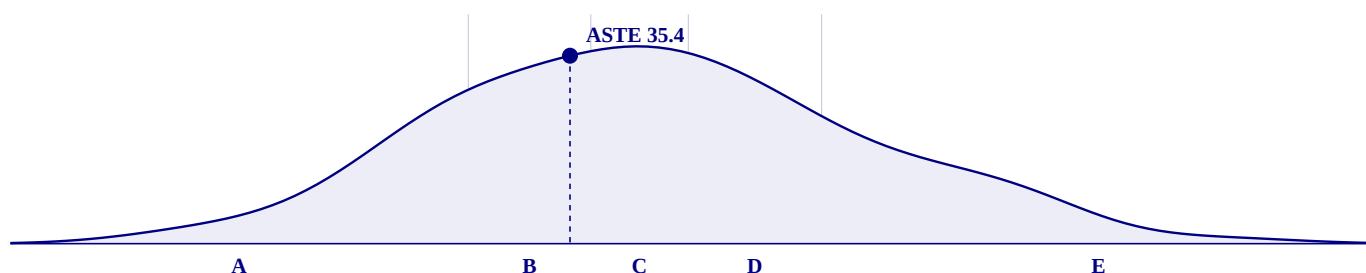
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 47.1						
Gross profitability		27.4%	21.9%	28.1	275	2025-12-31
Return on invested capital		not computable	9.7%			one or more required annual facts are missing
Accruals ratio		(1.9%)	(3.6%)	66.8	308	2025-12-31
Gross margin stability, five years		2.0 pts	2.1 pts	46.5	229	2025-12-31
Solvency, sleeve percentile 49.4						
Twelve-month failure probability		0.07%	0.04%	78.8	34	2026-06-30
Altman Z double-prime		5.07	3.66	28.4	244	2025-12-31
Net debt to EBITDA		not computable	1.78x			one or more required annual facts are missing
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.49x	2.25x	41.0	325	2025-12-31
Growth and financing, sleeve percentile 37.6						
Revenue growth, three-year compound		3.4%	2.1%	41.4	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		87.0%	26.4%	19.6	139	2025-12-31
Asset growth, three years		10.5%	4.4%	25.2	279	2025-12-31
Net share issuance, one year		0.4%	0.01%	64.0	243	2026-02-20

Among 255 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
86	Forum Energy Technologies, Inc. (FET)	33.5	B	
87	Commercial Metals Co. (CMC)	33.9	B	
88	NOV Inc. (NOV)	34.3	B	
89	Masco Corp. (MAS)	34.6	B	

90	Crocs, Inc. (CROX)	35.0	B	fortress balance sheet
91	Astec Industries Inc. (ASTE) <	35.4	B	
92	Perma-Pipe International Holdings, Inc. (PIIH)	35.8	B	late filer, fortress balance sheet
93	Veeco Instruments Inc. (VECO)	36.2	B	
94	Parker-Hannifin Corp. (PH)	36.6	B	
95	Littelfuse Inc. (LFUS)	37.0	B	late filer
96	Karat Packaging Inc. (KRT)	37.4	B/C	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(10.6%)	13.7%	25
Distance from 52-week high	(40.4%)	(24.3%)	24
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	2.3%	3.4%	38
Book value to price	0.77	0.34	81
Sales to price	1.58	0.54	82
Composite equity issuance, five years	(4.8%)	(9.5%)	56
Relative strength against the sector, log excess return	(0.25)	(0.00)	25

Diagnostics

not in 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	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$76.8M
Operating cash flow, four quarters	\$80.8M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$8.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$374.2M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
2	assets	us-gaap:Assets	\$1.4B	2025-12-31	2026-02-25	10-K	0000792987-26-000011
3	net income	us-gaap:NetIncomeLoss	\$38.8M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$61.4M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
5	assets	us-gaap:Assets	\$1.0B	2024-12-31	2026-02-25	10-K	0000792987-26-000011
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2025-12-31	2026-02-25	10-K	0000792987-26-000011
7	gross profit	us-gaap:GrossProfit	\$327.9M	2024-12-31	2026-02-25	10-K	0000792987-26-000011
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2024-12-31	2026-02-25	10-K	0000792987-26-000011
9	gross profit	us-gaap:GrossProfit	\$330.8M	2023-12-31	2026-02-25	10-K	0000792987-26-000011
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2023-12-31	2026-02-25	10-K	0000792987-26-000011
11	gross profit	us-gaap:GrossProfit	\$264.1M	2022-12-31	2025-02-26	10-K	0000792987-25-000013

12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2022-12-31	2025-02-26	10-K	0000792987-25-000013
13	gross profit	us-gaap:GrossProfit	\$249.5M	2021-12-31	2024-02-28	10-K	0000792987-24-000015
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2021-12-31	2024-02-28	10-K	0000792987-24-000015
15	current assets	us-gaap:AssetsCurrent	\$816.6M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
16	current liabilities	us-gaap:LiabilitiesCurrent	\$328.0M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$568.3M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
18	operating income	us-gaap:OperatingIncomeLoss	\$65.9M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
19	book equity	us-gaap:StockholdersEquity	\$681.7M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
20	liabilities	us-gaap:Liabilities	\$685.6M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
21	operating income	us-gaap:OperatingIncomeLoss	\$48.6M	2023-12-31	2026-02-25	10-K	0000792987-26-000011
22	interest expense	us-gaap:InterestExpense	\$8.9M	2023-12-31	2024-02-28	10-K	0000792987-24-000015
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40.7M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$23.0M	2024-12-31	2026-02-25	10-K	0000792987-26-000011
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$20.5M	2024-12-31	2026-02-25	10-K	0000792987-26-000011
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$27.8M	2023-12-31	2026-02-25	10-K	0000792987-26-000011
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$34.1M	2023-12-31	2026-02-25	10-K	0000792987-26-000011
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$73.9M	2022-12-31	2025-02-26	10-K	0000792987-25-000013
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40.7M	2022-12-31	2025-02-26	10-K	0000792987-25-000013
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$36.3M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$58.1M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$14.3M	2025-12-31	2026-02-25	10-K	0000792987-26-000011
33	current assets	us-gaap:AssetsCurrent	\$722.8M	2024-12-31	2026-02-25	10-K	0000792987-26-000011
34	current liabilities	us-gaap:LiabilitiesCurrent	\$271.7M	2024-12-31	2026-02-25	10-K	0000792987-26-000011
35	assets	us-gaap:Assets	\$1.1B	2023-12-31	2026-02-25	10-K	0000792987-26-000011
36	assets	us-gaap:Assets	\$1.0B	2022-12-31	2025-02-26	10-K	0000792987-25-000013
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	22,899,799	2026-02-20	2026-02-25	10-K	0000792987-26-000011
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	22,803,976	2025-02-21	2025-02-26	10-K	0000792987-25-000013