

Balchem Corp. (BCPC)

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

Balchem Corp. BCPC; chemicals	
Grade	B A B C D E second fifth of 331 graded peers percentile 27.3; sampling error 2.7 points; lower is stronger
Rank	85 of 331
Profitability	C percentile 50.0
Solvency	B percentile 35.2
Growth and financing	B/C percentile 42.1
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 active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 20, 2026 231 days before the rescans; latest periodic filing 10-Q received Jul 31, 2026
Last close	\$168.52 2026-10-08; market equity \$5.4B
Price used in grade	None



B, the elk
second fifth of its sector; letters are fifths of the 331 graded peers

Share price, twelve months to the rescans

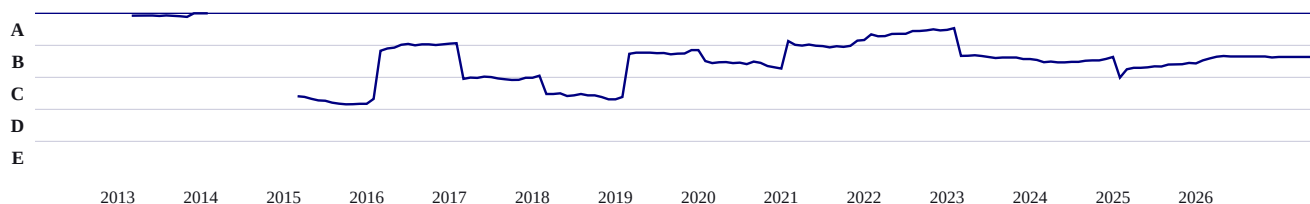
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A from Jan 21, 2022, B from Mar 21, 2023, B/C from Feb 21, 2025, B from Mar 21, 2026

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 20, 2026

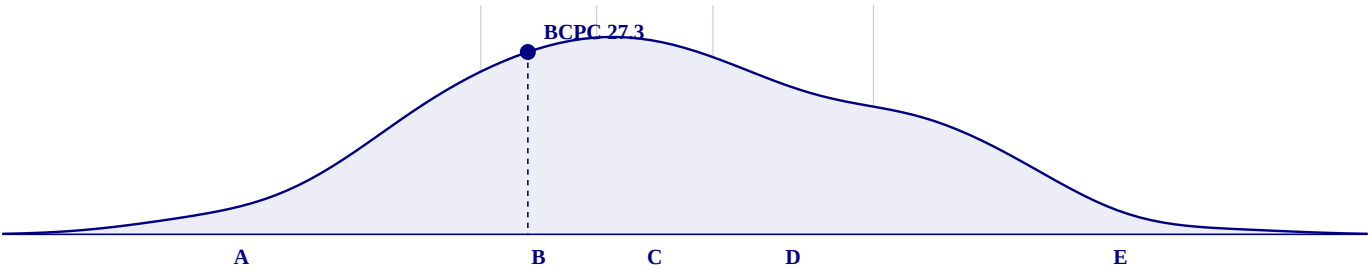
Balchem Corporation ("Balchem," the "Company," "we" or "us"), was incorporated in the State of Maryland in 1967. We develop, manufacture, distribute and market specialty performance ingredients and products for the nutritional, food, pharmaceutical, animal health, plant nutrition, sterilization, fumigation, 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 fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 50.0						
Gross profitability		22.0%	21.3%	45.0	359	2025-12-31
Return on invested capital		not computable	9.5%			latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31
Accruals ratio		(3.8%)	(4.2%)	52.6	400	2025-12-31
Gross margin stability, five years		2.4 pts	2.2 pts	52.3	301	2025-12-31
Solvency, sleeve percentile 35.2						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		6.82	3.41	17.3	301	2025-12-31
Net debt to EBITDA		not computable	1.88x			latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	4.16x			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Current ratio		2.07x	2.20x	53.1	423	2025-12-31
Growth and financing, sleeve percentile 42.1						
Revenue growth, three-year compound		3.2%	1.2%	40.1	350	2025-12-31
Free cash flow growth, three-year compound		not computable	12.6%			latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31
Reinvestment rate		not computable	24.3%			latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31
Asset growth, three years		1.3%	2.9%	60.3	369	2025-12-31
Net share issuance, one year		(1.6%)	0.0%	25.9	321	2026-02-06



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
80	Xylem Inc. (XYL)	26.4	B	
81	Cabot Corp. (CBT)	26.7	B	
82	Zurn Elkay Water Solutions Corp. (ZWS)	26.8	B	
83	Flexible Solutions International Inc. (FSI)	27.0	B	late filer
84	Carlisle Companies Inc. (CSL)	27.2	B	
85	Balchem Corp. (BCPC) <	27.3	B	
86	CRH Public Ltd. Co. (CRH)	27.6	B	
87	Janus International Group, Inc. (JBI)	28.0	B	
88	Cricut, Inc. (CRCT)	28.3	B	
89	PPG Industries Inc. (PPG)	28.5	B	
90	Flowserve Corp. (FLS)	28.7	B	

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	17.9%	13.8%	54
Distance from 52-week high	(8.0%)	(24.2%)	89
EBIT to enterprise value	3.8%	3.9%	49
Free cash flow yield	1.7%	3.2%	34
Book value to price	0.24	0.39	32
Sales to price	0.19	0.57	13
Composite equity issuance, five years	(4.2%)	(9.9%)	61
Relative strength against the sector, log excess return	(0.01)	(0.02)	52

Diagnostics

not in 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	\$63.2M
Operating cash flow, four quarters	\$219.6M
Months of runway	not finite
Days since last periodic filing	70 (10-Q received Jul 31, 2026)

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	\$370.6M	2025-12-31	2026-02-20	10-K	0000009326-26-000007
2	assets	us-gaap:Assets	\$1.7B	2025-12-31	2026-02-20	10-K	0000009326-26-000007
3	operating income	us-gaap:OperatingIncomeLoss	\$94.0M	2015-12-31	2018-03-01	10-K	0001140361-18-011267
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$176.2M	2015-12-31	2018-03-01	10-K	0001140361-18-011267
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$27.3M	2015-12-31	2018-03-01	10-K	0001140361-18-011267
6	total debt	us-gaap:LongTermDebt	\$262.5M	2015-12-31	2016-02-29	10-K	0001140361-16-055524
7	book equity	us-gaap:StockholdersEquity	\$463.7M	2015-12-31	2019-02-28	10-K	0001628280-19-002288
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$84.8M	2015-12-31	2019-02-28	10-K	0001628280-19-002288
9	total debt	us-gaap:LongTermDebt	\$297.5M	2014-12-31	2016-02-29	10-K	0001140361-16-055524
10	book equity	us-gaap:StockholdersEquity	\$391.9M	2014-12-31	2018-03-01	10-K	0001140361-18-011267
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$50.3M	2014-12-31	2018-03-01	10-K	0001140361-18-011267
12	net income	us-gaap:NetIncomeLoss	\$154.8M	2025-12-31	2026-02-20	10-K	0000009326-26-000007
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$216.6M	2025-12-31	2026-02-20	10-K	0000009326-26-000007
14	assets	us-gaap:Assets	\$1.6B	2024-12-31	2026-02-20	10-K	0000009326-26-000007
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0B	2025-12-31	2026-02-20	10-K	0000009326-26-000007
16	gross profit	us-gaap:GrossProfit	\$336.2M	2024-12-31	2026-02-20	10-K	0000009326-26-000007
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$953.7M	2024-12-31	2026-02-20	10-K	0000009326-26-000007
18	gross profit	us-gaap:GrossProfit	\$302.1M	2023-12-31	2026-02-20	10-K	0000009326-26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$922.4M	2023-12-31	2026-02-20	10-K	0000009326-26-000007
20	gross profit	us-gaap:GrossProfit	\$280.5M	2022-12-31	2025-02-21	10-K	0001628280-25-007202
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$942.4M	2022-12-31	2025-02-21	10-K	0001628280-25-007202
22	gross profit	us-gaap:GrossProfit	\$243.2M	2021-12-31	2024-02-16	10-K	0001628280-24-005397
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$799.0M	2021-12-31	2024-02-16	10-K	0001628280-24-005397
24	current assets	us-gaap:AssetsCurrent	\$365.6M	2025-12-31	2026-02-20	10-K	0000009326-26-000007
25	current liabilities	us-gaap:LiabilitiesCurrent	\$176.4M	2025-12-31	2026-02-20	10-K	0000009326-26-000007
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.1B	2025-12-31	2026-02-20	10-K	0000009326-26-000007
27	operating income	us-gaap:OperatingIncomeLoss	\$209.3M	2025-12-31	2026-02-20	10-K	0000009326-26-000007
28	book equity	us-gaap:StockholdersEquity	\$1.3B	2025-12-31	2026-02-20	10-K	0000009326-26-000007
29	liabilities	us-gaap:Liabilities	\$428.8M	2025-12-31	2026-02-20	10-K	0000009326-26-000007
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$40.0M	2015-12-31	2018-03-01	10-K	0001140361-18-011267
31	operating income	us-gaap:OperatingIncomeLoss	\$96.9M	2017-12-31	2020-02-21	10-K	0001628280-20-001968
32	interest expense	us-gaap:InterestExpense	\$7.5M	2017-12-31	2018-03-01	10-K	0001140361-18-011267
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$138.5M	2022-12-31	2025-02-21	10-K	0001628280-25-007202
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$49.1M	2022-12-31	2023-02-24	10-K	0001628280-23-005074
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$160.5M	2021-12-31	2024-02-16	10-K	0001628280-24-005397
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$36.1M	2021-12-31	2023-02-24	10-K	0001628280-23-005074
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$150.5M	2020-12-31	2023-02-24	10-K	0001628280-23-005074
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$32.1M	2020-12-31	2023-02-24	10-K	0001628280-23-005074
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$124.5M	2019-12-31	2022-02-24	10-K	0001628280-22-003669
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$25.8M	2019-12-31	2022-02-24	10-K	0001628280-22-003669
41	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$51.8M	2022-12-31	2025-02-21	10-K	0001628280-25-007202
42	operating income	us-gaap:OperatingIncomeLoss	\$145.2M	2022-12-31	2025-02-21	10-K	0001628280-25-007202
43	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$176.2M	2022-12-31	2025-02-21	10-K	0001628280-25-007202
44	income tax	us-gaap:IncomeTaxExpenseBenefit	\$28.4M	2022-12-31	2025-02-21	10-K	0001628280-25-007202
45	current assets	us-gaap:AssetsCurrent	\$335.8M	2022-12-31	2024-02-16	10-K	0001628280-24-005397
46	current liabilities	us-gaap:LiabilitiesCurrent	\$140.0M	2022-12-31	2024-02-16	10-K	0001628280-24-005397
47	current assets	us-gaap:AssetsCurrent	\$322.2M	2021-12-31	2023-02-24	10-K	0001628280-23-005074
48	current liabilities	us-gaap:LiabilitiesCurrent	\$143.8M	2021-12-31	2023-02-24	10-K	0001628280-23-005074
49	assets	us-gaap:Assets	\$1.6B	2023-12-31	2025-02-21	10-K	0001628280-25-007202
50	assets	us-gaap:Assets	\$1.6B	2022-12-31	2024-02-16	10-K	0001628280-24-005397
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,025,392	2026-02-06	2026-02-20	10-K	0000009326-26-000007
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,532,724	2025-02-07	2025-02-21	10-K	0001628280-25-007202