

Celanese Corp. (CE)

NYSE; chemicals; SIC 2820, Plastic Material, Synth Resin/Rubber, Cellulos (No Glass); CIK 0001306830

Celanese Corp. CE; chemicals	
Grade	E A B C D E weakest fifth of 331 graded peers percentile 90.6; sampling error 2.7 points; lower is stronger
Rank	297 of 331
Profitability	C/D percentile 58.3
Solvency	D percentile 73.4
Growth and financing	D percentile 70.4
Reliability	0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$21.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$44.85 2026-10-08; market equity \$4.9B
Price used in grade	None

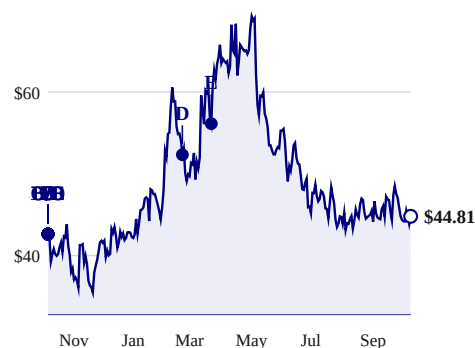


E, the bear

weakest fifth of its sector;
letters are fifths of the 331
graded peers

Share price, twelve months to the rescans

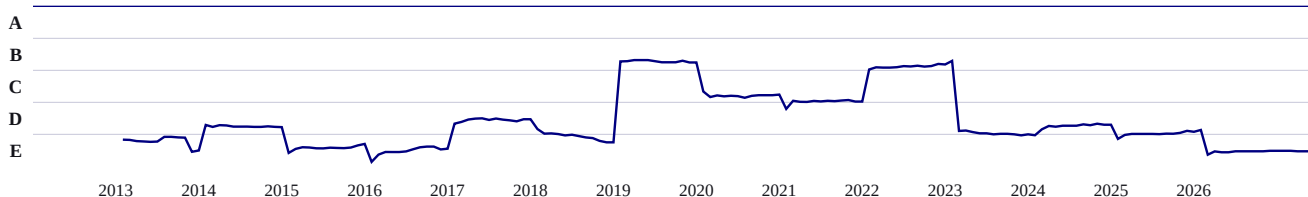
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Feb 21, 2025, D/E from Mar 21, 2025, D from Feb 21, 2026, E 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 24, 2026

In this Annual Report on Form 10-K, the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The terms "Company," "we," "our" and "us" refer to Celanese and its subsidiaries on a consolidated basis. The term "Celanese U.S." refers to the Company's subsidiary, Celanese US Holdings LLC, a Delaware limited liability company, and not its subsidiaries. This Annual Report on Form 10-K includes industry data obtained from industry publications and surveys, as well as our

own internal company surveys.

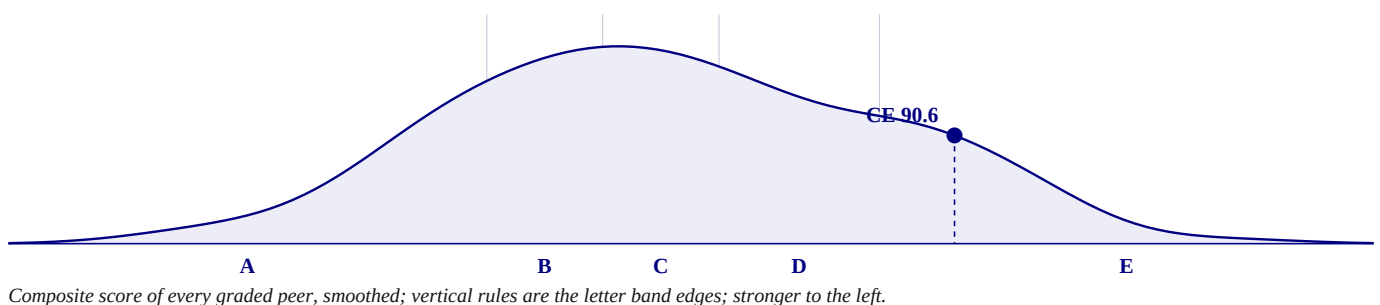
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 58.3						
Gross profitability		9.0%	21.3%	82.4	359	2025-12-31
Return on invested capital		not computable	9.5%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(10.4%)	(4.2%)	19.5	400	2025-12-31
Gross margin stability, five years		3.7 pts	2.2 pts	73.0	301	2025-12-31
Solvency, sleeve percentile 73.4						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	3.41			one or more required annual facts are missing latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31
Net debt to EBITDA		not computable	1.88x			
Interest coverage		(1.12x)	4.16x	75.9	88	2025-12-31
Current ratio		1.55x	2.20x	70.9	423	2025-12-31
Growth and financing, sleeve percentile 70.4						
Revenue growth, three-year compound		(0.4%)	1.2%	57.6	350	2025-12-31
Free cash flow growth, three-year compound		(14.3%)	12.6%	85.4	179	2025-12-31
Reinvestment rate		not computable	24.3%			NOPAT must exceed \$100,000
Asset growth, three years		(6.2%)	2.9%	81.2	369	2025-12-31
Net share issuance, one year		0.2%	0.0%	57.5	321	2026-02-20

Among 331 peers

chemicals; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
292	Boeing Co. (BA)	90.0	E	
293	Boeing Co. (BA-PA)	90.0	E	
294	Albemarle Corp. (ALB)	90.2	E	
295	Albemarle Corp. (ALB-PA)	90.2	E	
296	Metallus Inc. (MTUS)	90.6	E	fortress balance sheet
297	Celanese Corp. (CE) <	90.6	E	
298	Greif, Inc. (GEF)	91.1	E	
299	Greif, Inc. (GEF-B)	91.1	E	
300	Tronox Holdings plc (TROX)	91.5	E	
301	Emerson Electric Co. (EMR)	91.7	E	
302	Aemetis, Inc. (AMTX)	91.8	E	short runway

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	8.3%	13.8%	43
Distance from 52-week high	(35.3%)	(24.2%)	30
EBIT to enterprise value	(5.6%)	3.9%	12
Free cash flow yield	16.3%	3.2%	96
Book value to price	0.85	0.39	82
Sales to price	1.94	0.57	84
Composite equity issuance, five years	(12.9%)	(9.9%)	39
Relative strength against the sector, log excess return	(0.09)	(0.02)	40

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	fail
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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$70.5M

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	\$2.0B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
2	assets	us-gaap:Assets	\$21.7B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
3	operating income	us-gaap:OperatingIncomeLoss	\$1.4B	2022-12-31	2025-02-21	10-K	0001306830-25-000027
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.4B	2022-12-31	2025-02-21	10-K	0001306830-25-000027
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$489.0M	2022-12-31	2025-02-21	10-K	0001306830-25-000027
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$13.4B	2022-12-31	2024-02-23	10-K	0001306830-24-000029
7	book equity	us-gaap:StockholdersEquity	\$5.6B	2022-12-31	2025-02-21	10-K	0001306830-25-000027

8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.5B	2022-12-31	2023-02-24	10-K	0001306830-23-000023
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$3.2B	2021-12-31	2023-02-24	10-K	0001306830-23-000023
10	book equity	us-gaap:StockholdersEquity	\$4.2B	2021-12-31	2024-02-23	10-K	0001306830-24-000029
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$536.0M	2021-12-31	2023-02-24	10-K	0001306830-23-000023
12	net income	us-gaap:NetIncomeLoss	-\$1.2B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
14	assets	us-gaap:Assets	\$22.8B	2024-12-31	2026-02-24	10-K	0001306830-26-000031
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.5B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
16	gross profit	us-gaap:GrossProfit	\$2.3B	2024-12-31	2026-02-24	10-K	0001306830-26-000031
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.3B	2024-12-31	2026-02-24	10-K	0001306830-26-000031
18	gross profit	us-gaap:GrossProfit	\$2.6B	2023-12-31	2026-02-24	10-K	0001306830-26-000031
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.9B	2023-12-31	2026-02-24	10-K	0001306830-26-000031
20	gross profit	us-gaap:GrossProfit	\$2.4B	2022-12-31	2025-02-21	10-K	0001306830-25-000027
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.7B	2022-12-31	2025-02-21	10-K	0001306830-25-000027
22	gross profit	us-gaap:GrossProfit	\$2.7B	2021-12-31	2024-02-23	10-K	0001306830-24-000029
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.5B	2021-12-31	2024-02-23	10-K	0001306830-24-000029
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$462.0M	2022-12-31	2025-02-21	10-K	0001306830-25-000027
25	operating income	us-gaap:OperatingIncomeLoss	-\$786.0M	2025-12-31	2026-02-24	10-K	0001306830-26-000031
26	interest expense	us-gaap:InterestExpense	\$701.0M	2025-12-31	2026-02-24	10-K	0001306830-26-000031
27	current assets	us-gaap:AssetsCurrent	\$5.7B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
28	current liabilities	us-gaap:LiabilitiesCurrent	\$3.7B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$343.0M	2025-12-31	2026-02-24	10-K	0001306830-26-000031
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$966.0M	2024-12-31	2026-02-24	10-K	0001306830-26-000031
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$435.0M	2024-12-31	2026-02-24	10-K	0001306830-26-000031
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.9B	2023-12-31	2026-02-24	10-K	0001306830-26-000031
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$568.0M	2023-12-31	2026-02-24	10-K	0001306830-26-000031
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.8B	2022-12-31	2025-02-21	10-K	0001306830-25-000027
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$543.0M	2022-12-31	2025-02-21	10-K	0001306830-25-000027
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$760.0M	2025-12-31	2026-02-24	10-K	0001306830-26-000031
37	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordina	\$1.2B	2025-12-31	2026-02-24	10-K	0001306830-26-000031
38	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$90.0M	2025-12-31	2026-02-24	10-K	0001306830-26-000031
39	current assets	us-gaap:AssetsCurrent	\$5.1B	2024-12-31	2026-02-24	10-K	0001306830-26-000031
40	current liabilities	us-gaap:LiabilitiesCurrent	\$3.9B	2024-12-31	2026-02-24	10-K	0001306830-26-000031
41	assets	us-gaap:Assets	\$26.6B	2023-12-31	2025-02-21	10-K	0001306830-25-000027
42	assets	us-gaap:Assets	\$26.3B	2022-12-31	2024-02-23	10-K	0001306830-24-000029
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	109,571,972	2026-02-20	2026-02-24	10-K	0001306830-26-000031
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	109,332,326	2025-02-17	2025-02-21	10-K	0001306830-25-000027