

Century Aluminum Co. (CENX)

Nasdaq; manufacturing; SIC 3334, Primary Production of Aluminum; CIK 0000949157

Century Aluminum Co. CENX; manufacturing		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescans split-adjusted close; the letter is fixed at the rescans that set it  Rescans on file: D/E from Mar 21, 2021, E from Mar 21, 2022, D/E from Dec 21, 2025, E from Feb 21, 2026
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 \$2.3B	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	late filer, thin data not computable: distress	
Inputs computable	5 of 14	
Graded from	filings received through Mar 3, 2026 220 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026	
Last close	\$36.38 2026-10-08; market equity \$3.6B	
Price used in grade	None	

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 Mar 3, 2026

Any material non-payment or non-performance by one of our principal customers, a significant dispute with one of these customers, a significant downturn or deterioration in the business or financial condition of any of these customers, early termination of our sales agreement with any of these customers, or any other event significantly negatively impacting the contractual relationship with one of these customers could adversely affect our financial condition and results of operations.

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 74.2						
Gross profitability		11.3%	21.9%	83.6	275	2025-12-31

Return on invested capital		not computable	9.7%				pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		not computable	(3.6%)				prior assets observation is 92 days earlier
Gross margin stability, five years		2.9 pts	2.1 pts	64.9	229	2025-12-31	
Solvency, sleeve percentile 57.7							
Twelve-month failure probability		not computable	0.04%				liabilities and a nearby cover-page share count are required at 2026-06-30 one or more required annual facts are missing latest aligned
Altman Z double-prime		not computable	3.66				inputs end 2012-12-31; latest annual assets end 2025-12-31 latest aligned
Net debt to EBITDA		not computable	1.78x				inputs end 2019-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	5.09x				inputs end 2019-12-31; latest annual assets end 2025-12-31
Current ratio		1.97x	2.25x	57.7	325	2025-12-31	
Growth and financing, sleeve percentile 80.0							
Revenue growth, three-year compound		(3.1%)	2.1%	73.1	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 prior working capital is not one fiscal year earlier four consecutive annual observations are required
Reinvestment rate		not computable	26.4%				
Asset growth, three years		not computable	4.4%				
Net share issuance, one year		7.2%	0.01%	86.8	243	2026-02-24	

Warnings

2 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
Thin data	5 of 14 grade factors are computable; minimum is 7

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	55.9%	13.7%	80
Distance from 52-week high	(47.1%)	(24.3%)	19
EBIT to enterprise value	4.5%	4.1%	53
Free cash flow yield	2.4%	3.4%	38
Book value to price	0.39	0.34	53
Sales to price	0.70	0.54	59
Composite equity issuance, five years	9.5%	(9.5%)	76
Relative strength against the sector, log excess return	0.31	(0.00)	80

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$343.4M
Operating cash flow, four quarters	\$340.8M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$70.8M

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	\$256.4M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
2	assets	us-gaap:Assets	\$2.3B	2025-12-31	2026-03-03	10-K	0001628280-26-013788
3	operating income	us-gaap:OperatingIncomeLoss	-\$7.3M	2012-12-31	2015-03-02	10-K	0000949157-15-000023
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndRelatedLossFromEquityMethodInvestments	\$29.3M	2012-12-31	2015-03-02	10-K	0000949157-15-000023
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$8.9M	2012-12-31	2015-03-02	10-K	0000949157-15-000023
6	total debt	us-gaap:LongTermDebt	\$252.2M	2012-12-31	2013-03-18	10-K	0000949157-13-000013
7	book equity	us-gaap:StockholdersEquity	\$982.6M	2012-12-31	2016-03-07	10-K	0000949157-16-000164
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$184.0M	2012-12-31	2016-03-07	10-K	0000949157-16-000164
9	total debt	us-gaap:LongTermDebt	\$252.2M	2011-12-31	2012-02-29	10-K	0000949157-12-000012
10	book equity	us-gaap:StockholdersEquity	\$1.0B	2011-12-31	2015-03-02	10-K	0000949157-15-000023
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$183.4M	2011-12-31	2015-03-02	10-K	0000949157-15-000023
12	net income	us-gaap:NetIncomeLoss	\$41.8M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$185.0M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
14	assets	us-gaap:Assets	\$2.3B	2025-09-30	2026-03-03	10-K	0001628280-26-013788
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2025-12-31	2026-03-03	10-K	0001628280-26-013788
16	gross profit	us-gaap:GrossProfit	\$172.0M	2024-12-31	2026-03-03	10-K	0001628280-26-013788
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2024-12-31	2026-03-03	10-K	0001628280-26-013788
18	gross profit	us-gaap:GrossProfit	\$87.6M	2023-12-31	2026-03-03	10-K	0001628280-26-013788
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2023-12-31	2026-03-03	10-K	0001628280-26-013788

20	gross profit	us-gaap:GrossProfit	\$46.7M	2022-12-31	2025-03-03	10-K	0000949157-25-000024
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.8B	2022-12-31	2025-03-03	10-K	0000949157-25-000024
22	gross profit	us-gaap:GrossProfit	\$124.2M	2021-12-31	2024-03-15	10-K	0000949157-24-000028
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2021-12-31	2024-03-15	10-K	0000949157-24-000028
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$62.6M	2012-12-31	2015-03-02	10-K	0000949157-15-000023
25	operating income	us-gaap:OperatingIncomeLoss	-\$72.1M	2019-12-31	2022-02-25	10-K	0000949157-22-000024
26	interest expense	us-gaap:InterestExpense	\$23.0M	2019-12-31	2020-02-27	10-K	0000949157-20-000023
27	current assets	us-gaap:AssetsCurrent	\$1.0B	2025-12-31	2026-03-03	10-K	0001628280-26-013788
28	current liabilities	us-gaap:LiabilitiesCurrent	\$523.6M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$100.2M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$24.6M	2024-12-31	2026-03-03	10-K	0001628280-26-013788
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$82.3M	2024-12-31	2026-03-03	10-K	0001628280-26-013788
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$105.6M	2023-12-31	2026-03-03	10-K	0001628280-26-013788
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$95.0M	2023-12-31	2026-03-03	10-K	0001628280-26-013788
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$25.9M	2022-12-31	2025-03-03	10-K	0000949157-25-000024
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$86.3M	2022-12-31	2025-03-03	10-K	0000949157-25-000024
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$91.8M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
37	operating income	us-gaap:OperatingIncomeLoss	\$158.1M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$24.7M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
39	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$13.1M	2025-12-31	2026-03-03	10-K	0001628280-26-013788
40	assets	us-gaap:Assets	\$2.1B	2025-06-30	2026-03-03	10-K	0001628280-26-013788
41	assets	us-gaap:Assets	\$2.1B	2025-03-31	2026-03-03	10-K	0001628280-26-013788
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	98,974,047	2026-02-24	2026-03-03	10-K	0001628280-26-013788
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	92,293,344	2025-02-27	2025-03-03	10-K	0000949157-25-000024