

Carpenter Technology Corp. (CRS)

NYSE; manufacturing; SIC 3312, Steel Works, Blast Furnaces & Rolling Mills (Coke Ovens); CIK 0000017843

Carpenter Technology Corp. CRS; manufacturing	
Grade	A/B A B C D E on the A/B boundary of 255 graded peers percentile 19.3; sampling error 3.0 points; lower is stronger
Rank	50 of 255
Profitability	D percentile 64.5
Solvency	A/B percentile 17.7
Growth and financing	B percentile 33.7
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 \$3.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Aug 12, 2026 58 days before the rescan; latest periodic filing 10-K received Aug 12, 2026
Last close	\$387.03 2026-10-08; market equity \$19.2B
Price used in grade	None



A/B, the bull

on the A/B boundary of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescan

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



Rescans on file: B from Dec 21, 2025, A/B from Apr 21, 2026, B from May 21, 2026, A/B from Aug 12, 2026

Letter at every rescan

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 Aug 12, 2026

Carpenter Technology Corporation, founded in 1889, is engaged in the manufacturing, fabrication and distribution of specialty metals. As used throughout this report, unless the context requires otherwise, the terms "Carpenter," "Carpenter Technology," "Company," "Registrant," "Issuer," "we" and "our" refer to Carpenter Technology Corporation. We are organized in two reportable business segments: Specialty Alloys Operations ("SAO") and Performance Engineered Products ("PEP"). See Note 20 to our consolidated

financial statements included in Item 8. "Financial Statements and Supplementary Data" for additional segment reporting information.

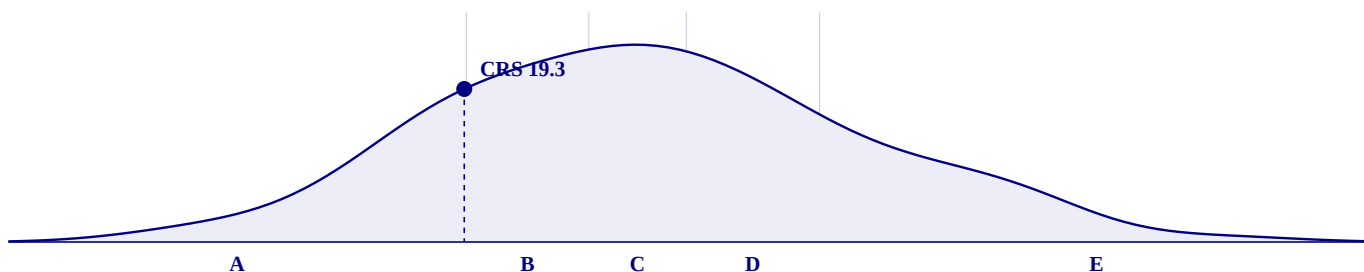
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 64.5						
Gross profitability		24.9%	21.9%	35.4	275	2026-06-30
Return on invested capital		not computable	9.7%			latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30
Accruals ratio		(2.1%)	(3.6%)	65.1	308	2026-06-30
Gross margin stability, five years		8.3 pts	2.1 pts	93.0	229	2026-06-30
Solvency, sleeve percentile 17.7						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		7.05	3.66	17.3	244	2026-06-30
Net debt to EBITDA		not computable	1.78x			latest aligned inputs end 2019-06-30; latest annual assets end 2026-06-30
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30
Current ratio		3.81x	2.25x	18.2	325	2026-06-30
Growth and financing, sleeve percentile 33.7						
Revenue growth, three-year compound		7.0%	2.1%	29.9	269	2026-06-30
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		48.7%	26.4%	35.5	139	2026-06-30
Asset growth, three years		7.9%	4.4%	30.6	279	2026-06-30
Net share issuance, one year		(0.6%)	0.01%	38.8	243	2026-08-07

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
45	Moog Inc. (MOG-A)	17.5	A/B	
46	Moog Inc. (MOG-B)	17.5	A/B	
47	Douglas Dynamics, Inc. (PLOW)	18.1	A/B	
48	Mueller Water Products, Inc. (MWA)	18.5	A/B	
49	Power Solutions International, Inc. (PSIX)	18.9	A/B	
50	Carpenter Technology Corp. (CRS) <	19.3	A/B	
51	Tecnoglass Holdings Inc. (TGLS)	19.7	A/B	
52	Toro Co. (TTC)	20.1	A/B	
53	Miller Industries Inc. (MLR)	20.5	A/B	
54	Taylor Devices, Inc. (TAYD)	20.9	A/B	
55	IDEX Corp. (IEX)	21.3	A/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	94.4%	13.7%	91
Distance from 52-week high	(37.5%)	(24.3%)	27
EBIT to enterprise value	3.6%	4.1%	46
Free cash flow yield	1.9%	3.4%	34
Book value to price	0.12	0.34	13
Sales to price	0.16	0.54	11
Composite equity issuance, five years	(3.3%)	(9.5%)	58
Relative strength against the sector, log excess return	0.53	(0.00)	91

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 9 of 9, period end 2026-06-30	
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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$393.3M
Operating cash flow, four quarters	\$605.0M
Months of runway	not finite
Days since last periodic filing	58 (10-K received Aug 12, 2026)
Median daily dollar volume, 63 sessions	\$303.4M

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	\$955.5M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
2	assets	us-gaap:Assets	\$3.8B	2026-06-30	2026-08-12	10-K	0000017843-26-000034
3	operating income	us-gaap:OperatingIncomeLoss	\$241.4M	2019-06-30	2021-08-19	10-K	0000017843-21-000030
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$216.0M	2019-06-30	2021-08-19	10-K	0000017843-21-000030
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$49.0M	2019-06-30	2021-08-19	10-K	0000017843-21-000030
6	total debt	us-gaap:LongTermDebt	\$550.6M	2019-06-30	2019-08-29	10-K	0000017843-19-000058
7	book equity	us-gaap:StockholdersEquity	\$1.5B	2019-06-30	2022-08-15	10-K	0000017843-22-000019
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$27.0M	2019-06-30	2020-09-04	10-K	0000017843-20-000071
9	total debt	us-gaap:LongTermDebt	\$545.7M	2018-06-30	2019-08-29	10-K	0000017843-19-000058
10	book equity	us-gaap:StockholdersEquity	\$1.5B	2018-06-30	2021-08-19	10-K	0000017843-21-000030
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$56.2M	2018-06-30	2019-08-29	10-K	0000017843-19-000058
12	net income	us-gaap:NetIncomeLoss	\$529.8M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$605.0M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
14	assets	us-gaap:Assets	\$3.5B	2025-06-30	2026-08-12	10-K	0000017843-26-000034
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.1B	2026-06-30	2026-08-12	10-K	0000017843-26-000034
16	gross profit	us-gaap:GrossProfit	\$768.6M	2025-06-30	2026-08-12	10-K	0000017843-26-000034
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.9B	2025-06-30	2026-08-12	10-K	0000017843-26-000034
18	gross profit	us-gaap:GrossProfit	\$584.3M	2024-06-30	2026-08-12	10-K	0000017843-26-000034
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.8B	2024-06-30	2026-08-12	10-K	0000017843-26-000034
20	gross profit	us-gaap:GrossProfit	\$337.3M	2023-06-30	2025-08-12	10-K	0000017843-25-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2023-06-30	2025-08-12	10-K	0000017843-25-000021
22	gross profit	us-gaap:GrossProfit	\$149.8M	2022-06-30	2024-08-13	10-K	0000017843-24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2022-06-30	2024-08-13	10-K	0000017843-24-000014
24	current assets	us-gaap:AssetsCurrent	\$2.0B	2026-06-30	2026-08-12	10-K	0000017843-26-000034
25	current liabilities	us-gaap:LiabilitiesCurrent	\$520.0M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$2.2B	2026-06-30	2026-08-12	10-K	0000017843-26-000034
27	operating income	us-gaap:OperatingIncomeLoss	\$702.0M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
28	book equity	us-gaap:StockholdersEquity	\$2.2B	2026-06-30	2026-08-12	10-K	0000017843-26-000034
29	liabilities	us-gaap:Liabilities	\$1.6B	2026-06-30	2026-08-12	10-K	0000017843-26-000034
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$121.5M	2019-06-30	2021-08-19	10-K	0000017843-21-000030
31	operating income	us-gaap:OperatingIncomeLoss	\$133.1M	2023-06-30	2025-08-12	10-K	0000017843-25-000021
32	interest expense	us-gaap:InterestExpense	\$54.1M	2023-06-30	2023-08-11	10-K	0000017843-23-000021
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$242.7M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$440.4M	2025-06-30	2026-08-12	10-K	0000017843-26-000034
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$154.3M	2025-06-30	2026-08-12	10-K	0000017843-26-000034
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$274.9M	2024-06-30	2026-08-12	10-K	0000017843-26-000034
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$96.6M	2024-06-30	2026-08-12	10-K	0000017843-26-000034
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.7M	2023-06-30	2025-08-12	10-K	0000017843-25-000021
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$82.3M	2023-06-30	2025-08-12	10-K	0000017843-25-000021
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$147.1M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$656.2M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$126.4M	2026-06-30	2026-08-12	10-K	0000017843-26-000034
43	current assets	us-gaap:AssetsCurrent	\$1.8B	2025-06-30	2026-08-12	10-K	0000017843-26-000034
44	current liabilities	us-gaap:LiabilitiesCurrent	\$483.7M	2025-06-30	2026-08-12	10-K	0000017843-26-000034
45	assets	us-gaap:Assets	\$3.3B	2024-06-30	2025-08-12	10-K	0000017843-25-000021
46	assets	us-gaap:Assets	\$3.1B	2023-06-30	2024-08-13	10-K	0000017843-24-000014
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,558,566	2026-08-07	2026-08-12	10-K	0000017843-26-000034
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,850,095	2025-08-08	2025-08-12	10-K	0000017843-25-000021