

## Dauch Corp. (DCH)

NYSE; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0001062231

|                                              |                                                                                                                                                                                                                                      |
|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Dauch Corp.</b><br>DCH; consumer durables |                                                                                                                                                                                                                                      |
| <b>Grade</b>                                 | <div> <div>D</div> <div> <div></div> <div>A</div> <div>B</div> <div>C</div> <div>D</div> <div>E</div> </div> </div> <div> fourth fifth of 460 graded peers<br/> percentile 69.5; sampling error 2.3 points; lower is stronger </div> |
| <b>Rank</b>                                  | 322 of 460                                                                                                                                                                                                                           |
| <b>Profitability</b>                         | <div> <div>C</div> <div> <div></div> <div></div> <div></div> <div></div> <div></div> </div> <div>percentile 52.0</div> </div>                                                                                                        |
| <b>Solvency</b>                              | <div> <div>C</div> <div> <div></div> <div></div> <div></div> <div></div> <div></div> </div> <div>percentile 54.2</div> </div>                                                                                                        |
| <b>Growth and financing</b>                  | <div> <div>D</div> <div> <div></div> <div></div> <div></div> <div></div> <div></div> </div> <div>percentile 65.2</div> </div>                                                                                                        |
| <b>Reliability</b>                           | 0.94 AUC<br>filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025                                                                                                                                      |
| <b>Peer failure rate</b>                     | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025                                                                                                                                                                |
| <b>Size band</b>                             | over \$2.67B assets<br>total assets \$6.7B                                                                                                                                                                                           |
| <b>Standard universe</b>                     | inside<br>revenue above \$1M and assets above \$10M                                                                                                                                                                                  |
| <b>Warnings</b>                              | dilution<br>not computable: distress                                                                                                                                                                                                 |
| <b>Inputs computable</b>                     | 11 of 14                                                                                                                                                                                                                             |
| <b>Graded from</b>                           | filings received through Feb 13, 2026<br>238 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026                                                                                                               |
| <b>Last close</b>                            | \$5.68<br>2026-10-08; market equity \$1.4B                                                                                                                                                                                           |
| <b>Price used in grade</b>                   | None                                                                                                                                                                                                                                 |



**D, the sloth**  
fourth fifth of its sector; letters are fifths of the 460 graded peers

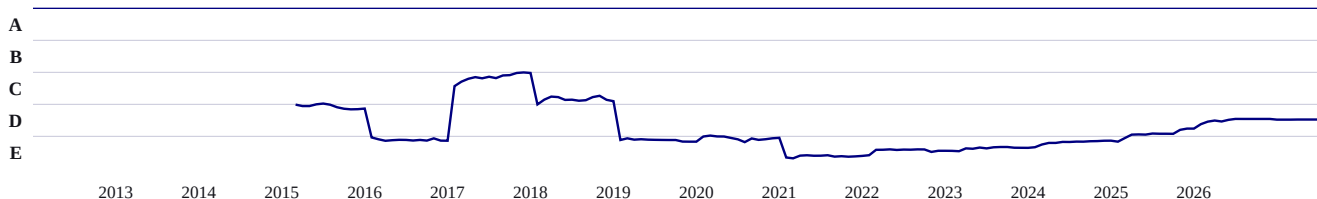
**Share price, twelve months to the rescans**  
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D/E from Sep 21, 2020, E from Feb 21, 2021, D/E from Mar 21, 2021

## 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 13, 2026

Effective January 26, 2026, American Axle & Manufacturing Holdings, Inc. changed its name to Dauch Corporation. As used in this report, except as otherwise indicated in information incorporated by reference, references to "our Company," "we," "our," "us" or "Dauch" mean Dauch Corporation and its subsidiaries and predecessors, collectively. The Company, a Delaware corporation, is a successor to American Axle & Manufacturing of Michigan, Inc., a Michigan corporation, pursuant to a migratory merger between

these entities in 1999. In 2017, we acquired Metaldyne Performance Group, Inc. (MPG), with MPG becoming a wholly-owned subsidiary of the Company.

## The fourteen inputs

*lower percentile is stronger; equal-weighted sleeves*

| Input                                               | Percentile, 0 to 100 | Value          | Peer median | Percentile | Peers | Period end                                                                                 |
|-----------------------------------------------------|----------------------|----------------|-------------|------------|-------|--------------------------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 52.0</b>        |                      |                |             |            |       |                                                                                            |
| Gross profitability                                 |                      | 10.6%          | 34.4%       | 86.7       | 476   | 2025-12-31                                                                                 |
| Return on invested capital                          |                      | not computable | 8.9%        |            |       | pretax income must exceed the validity floor and imply a 0%-100% tax rate                  |
| Accruals ratio                                      |                      | (7.4%)         | (5.1%)      | 35.9       | 525   | 2025-12-31                                                                                 |
| Gross margin stability, five years                  |                      | 1.2 pts        | 1.7 pts     | 33.5       | 407   | 2025-12-31                                                                                 |
| <b>Solvency, sleeve percentile 54.2</b>             |                      |                |             |            |       |                                                                                            |
| 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                               |                      | 2.45           | 2.11        | 43.1       | 402   | 2025-12-31                                                                                 |
| Net debt to EBITDA                                  |                      | 5.82x          | 2.11x       | 91.4       | 187   | 2025-12-31                                                                                 |
| Interest coverage                                   |                      | 0.56x          | 2.57x       | 66.1       | 128   | 2025-12-31                                                                                 |
| Current ratio                                       |                      | 2.95x          | 1.55x       | 16.3       | 541   | 2025-12-31                                                                                 |
| <b>Growth and financing, sleeve percentile 65.2</b> |                      |                |             |            |       |                                                                                            |
| Revenue growth, three-year compound                 |                      | 0.2%           | 1.4%        | 53.6       | 482   | 2025-12-31                                                                                 |
| Free cash flow growth, three-year compound          |                      | (17.6%)        | 8.3%        | 84.7       | 250   | 2025-12-31                                                                                 |
| Reinvestment rate                                   |                      | not computable | 12.0%       |            |       | pretax income must exceed the validity floor and imply a 0%-100% tax rate                  |
| Asset growth, three years                           |                      | 6.8%           | 2.0%        | 28.4       | 487   | 2025-12-31                                                                                 |
| Net share issuance, one year                        |                      | 100.7%         | (0.3%)      | 94.0       | 382   | 2026-02-10                                                                                 |

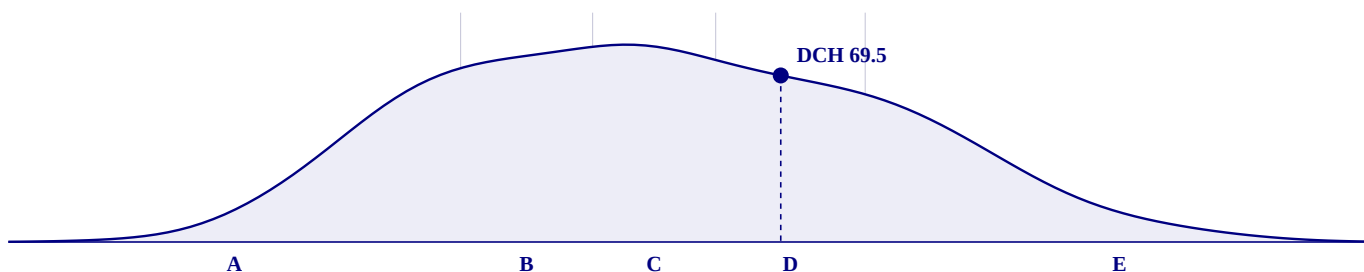
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check    | Measured                                             |
|----------|------------------------------------------------------|
| Dilution | split-adjusted year-over-year share growth is 100.7% |

## Among 460 peers

*consumer durables; 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                  |
|------|--------------------------------------|------------|--------|---------------------------|
| 317  | Campbell'S Co. (CPB)                 | 68.3       | D      |                           |
| 318  | Bloomin' Brands, Inc. (BLMN)         | 68.5       | D      |                           |
| 319  | Educational Development Corp. (EDUC) | 68.9       | D      | fortress<br>balance sheet |
| 320  | Flowers Foods Inc. (FLO)             | 69.1       | D      |                           |
| 321  | OneWater Marine Inc. (ONEW)          | 69.3       | D      |                           |
| 322  | Dauch Corp. (DCH) <                  | 69.5       | D      | dilution                  |
| 323  | Lands' END, Inc. (LE)                | 69.6       | D      | short runway              |
| 324  | Deluxe Corp. (DLX)                   | 69.9       | D      |                           |
| 325  | Willis Lease Finance Corp. (WLFC)    | 70.0       | D      |                           |
| 326  | FOX Factory Holding Corp. (FOXF)     | 70.4       | D      |                           |
| 327  | Builders FirstSource, Inc. (BLDR)    | 70.4       | D      |                           |

## 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    | 4.2%    | (0.2%)      | 56         |
| Distance from 52-week high                              | (36.8%) | (25.6%)     | 30         |
| EBIT to enterprise value                                | 2.0%    | 5.0%        | 29         |
| Free cash flow yield                                    | 11.5%   | 4.6%        | 80         |
| Book value to price                                     | 1.12    | 0.45        | 81         |
| Sales to price                                          | 4.32    | 1.49        | 84         |
| Composite equity issuance, five years                   | 74.1%   | (16.0%)     | 95         |
| Relative strength against the sector, log excess return | 0.06    | (0.01)      | 60         |

## Diagnostics

not in the grade

| Measure                                                | Value                          |
|--------------------------------------------------------|--------------------------------|
| <b>Piotroski F-score 4 of 9, period end 2025-12-31</b> |                                |
| 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                                 | pass                           |
| No new shares issued                                   | fail                           |
| Gross margin improved                                  | fail                           |
| Asset turnover improved                                | pass                           |
| <b>Cash, filings, liquidity</b>                        |                                |
| Cash and equivalents                                   | \$880.8M                       |
| Operating cash flow, four quarters                     | \$306.9M                       |
| Months of runway                                       | not finite                     |
| Days since last periodic filing                        | 63 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions                | \$17.2M                        |

## 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                                                 | \$704.5M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 2  | assets                    | us-gaap:Assets                                                      | \$6.7B      | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 3  | operating income          | us-gaap:OperatingIncomeLoss                                         | \$112.3M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 4  | pretax income             | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord | \$112.3M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 5  | income tax                | us-gaap:IncomeTaxExpenseBenefit                                     | \$21.2M     | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 6  | total debt                | us-gaap:LongTermDebt                                                | \$4.0B      | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 7  | book equity               | us-gaap:StockholdersEquity                                          | \$640.0M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 8  | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                       | \$708.9M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 9  | total debt                | us-gaap:LongTermDebt                                                | \$2.6B      | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 10 | book equity               | us-gaap:StockholdersEquity                                          | \$562.8M    | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 11 | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                       | \$552.9M    | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 12 | net income                | us-gaap:NetIncomeLoss                                               | -\$19.7M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 13 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$411.6M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 14 | assets                    | us-gaap:Assets                                                      | \$5.1B      | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 15 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$5.8B      | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 16 | gross profit              | us-gaap:GrossProfit                                                 | \$741.4M    | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 17 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$6.1B      | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 18 | gross profit              | us-gaap:GrossProfit                                                 | \$624.3M    | 2023-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 19 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$6.1B      | 2023-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 20 | gross profit              | us-gaap:GrossProfit                                                 | \$704.9M    | 2022-12-31 | 2025-02-14 | 10-K | 0001062231-25-000008 |
| 21 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$5.8B      | 2022-12-31 | 2025-02-14 | 10-K | 0001062231-25-000008 |
| 22 | gross profit              | us-gaap:GrossProfit                                                 | \$722.7M    | 2021-12-31 | 2024-02-16 | 10-K | 0001062231-24-000007 |
| 23 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$5.2B      | 2021-12-31 | 2024-02-16 | 10-K | 0001062231-24-000007 |
| 24 | current assets            | us-gaap:AssetsCurrent                                               | \$3.6B      | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 25 | current liabilities       | us-gaap:LiabilitiesCurrent                                          | \$1.2B      | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 26 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                          | -\$267.9M   | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 27 | liabilities               | us-gaap:Liabilities                                                 | \$6.0B      | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization                        | \$459.5M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 29 | interest expense          | us-gaap:InterestExpense                                             | \$201.1M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 30 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$256.5M    | 2025-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 31 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$455.4M    | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 32 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$248.0M    | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 33 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$396.1M    | 2023-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 34 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$194.6M    | 2023-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 35 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$448.9M    | 2022-12-31 | 2025-02-14 | 10-K | 0001062231-25-000008 |
| 36 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$171.4M    | 2022-12-31 | 2025-02-14 | 10-K | 0001062231-25-000008 |
| 37 | current assets            | us-gaap:AssetsCurrent                                               | \$1.9B      | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 38 | current liabilities       | us-gaap:LiabilitiesCurrent                                          | \$1.2B      | 2024-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 39 | assets                    | us-gaap:Assets                                                      | \$5.4B      | 2023-12-31 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 40 | assets                    | us-gaap:Assets                                                      | \$5.5B      | 2022-12-31 | 2025-02-14 | 10-K | 0001062231-25-000008 |
| 41 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                              | 235,984,927 | 2026-02-10 | 2026-02-13 | 10-K | 0001062231-26-000020 |
| 42 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                              | 117,581,028 | 2025-02-11 | 2025-02-14 | 10-K | 0001062231-25-000008 |