

DOW Inc. (DOW)

NYSE; chemicals; SIC 2821, Plastic Materials, Synth Resins & Nonvulcan Elastomers; CIK 0001751788

DOW Inc.	DOW; chemicals		
Grade	E A B C D E weakest fifth of 331 graded peers percentile 92.1; sampling error 2.7 points; lower is stronger		
Rank	303 of 331		
Profitability	D		percentile 68.3
Solvency	C		percentile 56.4
Growth and financing	D/E		percentile 80.8
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 \$58.5B		
Standard universe	inside revenue above \$1M and assets above \$10M		
Warnings	none active not computable: distress		
Inputs computable	7 of 14		
Graded from	filings received through Feb 3, 2026 248 days before the rescans; latest periodic filing 10-Q received Jul 24, 2026		
Last close	\$28.61 2026-10-08; market equity \$20.6B		
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

Month	Approximate Price (\$)
Nov	20.00
Jan	25.00
Mar	35.00
May	40.00
Jul	28.00
Sep	28.59

Rescans on file: C from Feb 21, 2023, E from Feb 21, 2024

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 3, 2026

Dow Inc. was incorporated on August 30, 2018, under Delaware law, to serve as a holding company for The Dow Chemical Company and its consolidated subsidiaries ("TDCC" and together with Dow Inc., "Dow" or the "Company"). Dow Inc. operates all of its businesses through TDCC, a wholly owned subsidiary, which was incorporated in 1947 under Delaware law and is the successor to a Michigan corporation, of the same name, organized in 1897. The Company's principal executive offices are located at 2211 H.H.

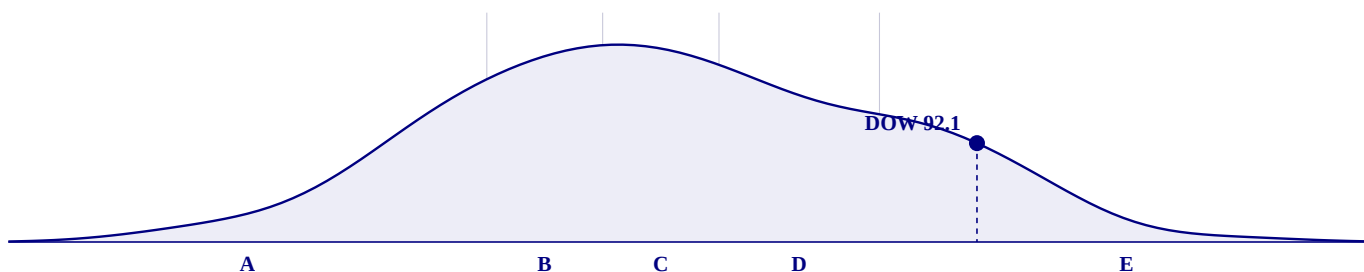
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 68.3						
Gross profitability		4.3%	21.3%	89.1	359	2025-12-31
Return on invested capital		not computable	9.5%			one or more required annual facts are missing
Accruals ratio		(6.0%)	(4.2%)	36.3	400	2025-12-31
Gross margin stability, five years		4.5 pts	2.2 pts	79.3	301	2025-12-31
Solvency, sleeve percentile 56.4						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-03-31
Altman Z double-prime		not computable	3.41			one or more required annual facts are missing
Net debt to EBITDA		not computable	1.88x			one or more required annual facts are missing
Interest coverage		not computable	4.16x			one or more required annual facts are missing
Current ratio		1.97x	2.20x	56.4	423	2025-12-31
Growth and financing, sleeve percentile 80.8						
Revenue growth, three-year compound		(11.1%)	1.2%	90.8	350	2025-12-31
Free cash flow growth, three-year compound		not computable	12.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	24.3%			one or more required annual facts are missing
Asset growth, three years		(1.1%)	2.9%	69.6	369	2025-12-31
Net share issuance, one year		1.9%	0.0%	81.9	321	2026-01-15

Among 331 peers

chemicals; 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
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
303	DOW Inc. (DOW) <	92.1	E	
304	Techprecision Corp. (TPCS)	92.1	E	late filer, fortress balance sheet
305	Tomi Environmental Solutions, Inc. (TOMZ)	92.4	E	short runway, late filer
306	DSS, Inc. (DSS)	92.5	E	short runway, distress
307	Rayonier Advanced Materials Inc. (RYAM)	92.9	E	
308	Malibu Boats, Inc. (MBUU)	93.3	E	

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	38.0%	13.8%	72
Distance from 52-week high	(31.7%)	(24.2%)	36
EBIT to enterprise value	not computable	3.9%	
Free cash flow yield	(7.0%)	3.2%	14
Book value to price	0.74	0.39	76
Sales to price	1.94	0.57	84
Composite equity issuance, five years	(32.6%)	(9.9%)	11
Relative strength against the sector, log excess return	0.15	(0.02)	69

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 3 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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$4.1B
Operating cash flow, four quarters	\$2.1B

Months of runway	not finite
Days since last periodic filing	77 (10-Q received Jul 24, 2026)
Median daily dollar volume, 63 sessions	\$259.4M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$40.0B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$37.4B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
3	assets	us-gaap:Assets	\$58.5B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
4	net income	us-gaap:ProfitLoss	-\$2.4B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.0B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
6	assets	us-gaap:Assets	\$57.3B	2024-12-31	2026-02-03	10-K	0001751788-26-000018
7	revenue	us-gaap:Revenues	\$43.0B	2024-12-31	2026-02-03	10-K	0001751788-26-000018
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$38.4B	2024-12-31	2026-02-03	10-K	0001751788-26-000018
9	revenue	us-gaap:Revenues	\$44.6B	2023-12-31	2026-02-03	10-K	0001751788-26-000018
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$39.7B	2023-12-31	2026-02-03	10-K	0001751788-26-000018
11	revenue	us-gaap:Revenues	\$56.9B	2022-12-31	2025-02-04	10-K	0001751788-25-000012
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$48.3B	2022-12-31	2025-02-04	10-K	0001751788-25-000012
13	revenue	us-gaap:Revenues	\$55.0B	2021-12-31	2024-01-31	10-K	0001751788-24-000010
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$44.2B	2021-12-31	2024-01-31	10-K	0001751788-24-000010
15	current assets	us-gaap:AssetsCurrent	\$18.1B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
16	current liabilities	us-gaap:LiabilitiesCurrent	\$9.2B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
17	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$2.5B	2025-12-31	2026-02-03	10-K	0001751788-26-000018
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.9B	2024-12-31	2026-02-03	10-K	0001751788-26-000018
19	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$2.9B	2024-12-31	2026-02-03	10-K	0001751788-26-000018
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.2B	2023-12-31	2026-02-03	10-K	0001751788-26-000018
21	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$2.4B	2023-12-31	2026-02-03	10-K	0001751788-26-000018
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$7.5B	2022-12-31	2025-02-04	10-K	0001751788-25-000012
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.8B	2022-12-31	2025-02-04	10-K	0001751788-25-000012
24	assets	us-gaap:Assets	\$58.0B	2023-12-31	2026-02-03	10-K	0001751788-26-000018
25	assets	us-gaap:Assets	\$60.6B	2022-12-31	2025-02-04	10-K	0001751788-25-000012
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	717,534,072	2026-01-15	2026-02-03	10-K	0001751788-26-000018
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	703,831,931	2025-01-15	2025-02-04	10-K	0001751788-25-000012