

Esab Corp. (ESAB)

NYSE; manufacturing; SIC 3569, General Industrial Machinery & Equipment, NEC; CIK 0001877322

Esab Corp. ESAB; manufacturing	
Grade	D A B C D E fourth fifth of 255 graded peers percentile 71.7; sampling error 3.0 points; lower is stronger
Rank	183 of 255
Profitability	C/D </

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 20, 2026

Founded in 1904, ESAB Corporation ("ESAB," "we" or the "Company"), is a focused premier industrial compounder. ESAB provides its partners with fabrication technology advanced equipment, consumables, gas control equipment, robotics and digital solutions. The Company's rich history of innovative products and workflow solutions and our business management system, ESAB Business Excellence ("EBXai"), enables the Company's purpose of Shaping the world we imagine™. We formulate, develop,

manufacture and supply consumable products and equipment, including cutting, joining and welding robotics, as well as gas control equipment.

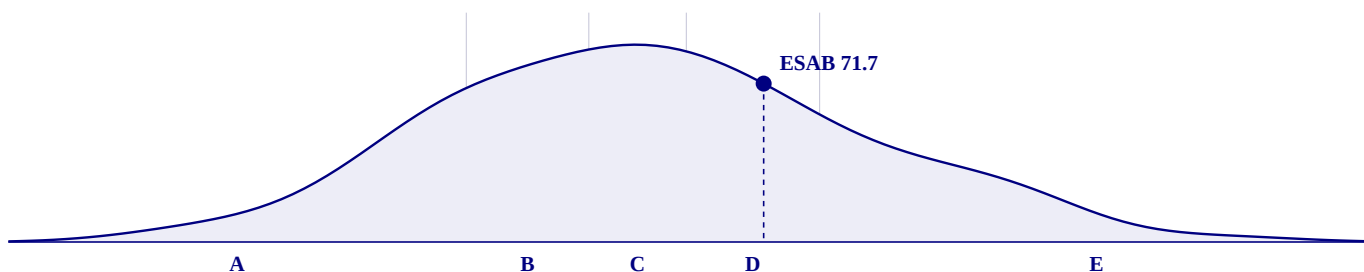
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 61.3						
Gross profitability		22.0%	21.9%	46.7	275	2025-12-31
Return on invested capital		not computable	9.7%			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Accruals ratio		(0.8%)	(3.6%)	75.9	308	2025-12-31
Gross margin stability, five years		not computable	2.1 pts			five annual gross margins are required; found 4
Solvency, sleeve percentile 54.9						
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		2.84	3.66	50.6	244	2025-12-31
Net debt to EBITDA		not computable	1.78x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	5.09x			one or more required annual facts are missing
Current ratio		1.90x	2.25x	59.3	325	2025-12-31
Growth and financing, sleeve percentile 51.5						
Revenue growth, three-year compound		3.1%	2.1%	44.0	269	2025-12-31
Free cash flow growth, three-year compound		7.0%	13.9%	64.5	139	2025-12-31
Reinvestment rate		13.5%	26.4%	58.0	139	2025-12-31
Asset growth, three years		8.3%	4.4%	29.5	279	2025-12-31
Net share issuance, one year		0.3%	0.01%	61.6	243	2026-02-12

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
178	Eaton Corp. plc (ETN)	69.7	D	
179	Titan International Inc. (TWI)	70.1	D	
180	Westinghouse AIR Brake Technologies Corp. (WAB)	70.5	D	
181	StandardAero, Inc. (SARO)	70.9	D	
182	JBT Marel Corp. (JBTM)	71.3	D	
183	Esab Corp. (ESAB) <	71.7	D	
184	Carrier Global Corp. (CARR)	72.0	D	
185	Columbus Mckinnon Corp. (CMCO)	72.4	D	
186	Nike, Inc. (NKE)	72.8	D	
187	Loar Holdings Inc. (LOAR)	73.2	D	
188	Illinois Tool Works Inc. (ITW)	73.6	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	(32.3%)	13.7%	11
Distance from 52-week high	(51.9%)	(24.3%)	15
EBIT to enterprise value	6.6%	4.1%	74
Free cash flow yield	5.3%	3.4%	71
Book value to price	0.63	0.34	73
Sales to price	0.70	0.54	59
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.52)	(0.00)	11

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	pass
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	\$217.5M
Operating cash flow, four quarters	\$258.9M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$62.9M

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	\$1.0B	2025-12-31	2026-02-20	10-K	0001877322-26-000007
2	assets	us-gaap:Assets	\$4.8B	2025-12-31	2026-02-20	10-K	0001877322-26-000007
3	operating income	us-gaap:OperatingIncomeLoss	\$404.2M	2023-12-31	2026-02-20	10-K	0001877322-26-000007
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNondeductible	\$319.1M	2023-12-31	2026-02-20	10-K	0001877322-26-000007
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$95.7M	2023-12-31	2026-02-20	10-K	0001877322-26-000007
6	total debt	us-gaap:LongTermDebt	\$1.0B	2023-12-31	2024-02-29	10-K	0001877322-24-000035
7	book equity	us-gaap:StockholdersEquity	\$1.6B	2023-12-31	2025-02-20	10-K	0001877322-25-000021
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$102.0M	2023-12-31	2025-02-20	10-K	0001877322-25-000021
9	total debt	us-gaap:LongTermDebt	\$1.2B	2022-12-31	2024-02-29	10-K	0001877322-24-000035
10	book equity	us-gaap:StockholdersEquity	\$1.4B	2022-12-31	2024-02-29	10-K	0001877322-24-000035
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$72.0M	2022-12-31	2024-02-29	10-K	0001877322-24-000035
12	net income	us-gaap:NetIncomeLoss	\$226.8M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$260.6M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
14	assets	us-gaap:Assets	\$4.0B	2024-12-31	2026-02-20	10-K	0001877322-26-000007
15	current assets	us-gaap:AssetsCurrent	\$1.3B	2025-12-31	2026-02-20	10-K	0001877322-26-000007
16	current liabilities	us-gaap:LiabilitiesCurrent	\$664.8M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$800.8M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
18	operating income	us-gaap:OperatingIncomeLoss	\$412.2M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
19	book equity	us-gaap:StockholdersEquity	\$2.2B	2025-12-31	2026-02-20	10-K	0001877322-26-000007
20	liabilities	us-gaap:Liabilities	\$2.6B	2025-12-31	2026-02-20	10-K	0001877322-26-000007
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$75.0M	2023-12-31	2026-02-20	10-K	0001877322-26-000007
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.8B	2025-12-31	2026-02-20	10-K	0001877322-26-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2024-12-31	2026-02-20	10-K	0001877322-26-000007
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.8B	2023-12-31	2026-02-20	10-K	0001877322-26-000007
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2022-12-31	2025-02-20	10-K	0001877322-25-000021
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$47.3M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$355.4M	2024-12-31	2026-02-20	10-K	0001877322-26-000007
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$51.8M	2024-12-31	2026-02-20	10-K	0001877322-26-000007
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$330.5M	2023-12-31	2026-02-20	10-K	0001877322-26-000007
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$48.2M	2023-12-31	2026-02-20	10-K	0001877322-26-000007
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$214.4M	2022-12-31	2025-02-20	10-K	0001877322-25-000021
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40.2M	2022-12-31	2025-02-20	10-K	0001877322-25-000021
33	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$84.1M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNondeductible	\$318.1M	2023-12-31	2026-02-20	10-K	0001877322-26-000007
35	income tax	us-gaap:IncomeTaxExpenseBenefit	\$69.2M	2025-12-31	2026-02-20	10-K	0001877322-26-000007
36	current assets	us-gaap:AssetsCurrent	\$1.1B	2024-12-31	2026-02-20	10-K	0001877322-26-000007
37	current liabilities	us-gaap:LiabilitiesCurrent	\$632.1M	2024-12-31	2026-02-20	10-K	0001877322-26-000007
38	assets	us-gaap:Assets	\$3.8B	2023-12-31	2025-02-20	10-K	0001877322-25-000021
39	assets	us-gaap:Assets	\$3.8B	2022-12-31	2024-02-29	10-K	0001877322-24-000035
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,728,709	2026-02-12	2026-02-20	10-K	0001877322-26-000007
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,529,964	2025-02-13	2025-02-20	10-K	0001877322-25-000021