

FMC Corp. (FMC)

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0000037785

FMC Corp. FMC; chemicals	
Grade	E  weakest fifth of 331 graded peers percentile 86.1; sampling error 2.7 points; lower is stronger
Rank	279 of 331
Profitability	B/C  percentile 40.9
Solvency	D/E  percentile 78.7
Growth and financing	D  percentile 75.8
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 \$9.7B
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 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$8.91 2026-10-08; market equity \$1.1B
Price used in grade	None



E, the bear
weakest fifth of its sector;
letters are fifths of the 331
graded peers

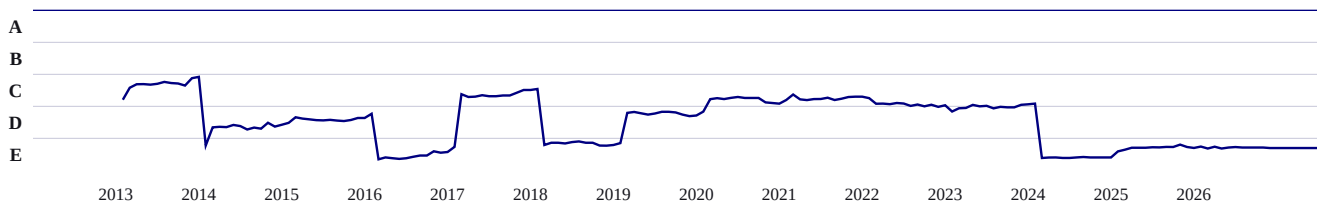
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Mar 21, 2022, D from Feb 21, 2023, C/D from Mar 2

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 27, 2026

FMC Corporation is a global agricultural sciences company dedicated to providing farmers with innovative solutions that increase the productivity and resilience of their land. We operate in a single distinct business segment. We develop, market and sell all three major classes of crop protection chemicals (insecticides, herbicides and fungicides) as well as biologicals, crop nutrition, and seed treatment products, which we group as plant health. FMC's innovative crop protection solutions help growers produce food, feed, fiber and fuel

for an expanding world population while adapting to a changing environment.

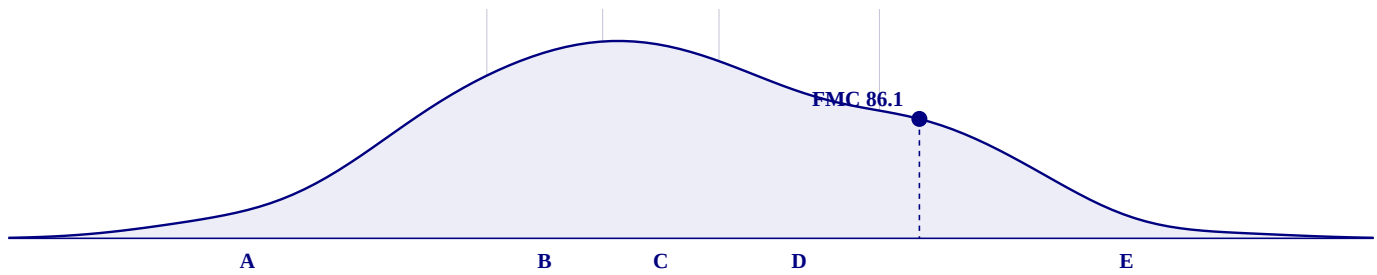
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 40.9						
Gross profitability		13.2%	21.3%	73.7	359	2025-12-31
Return on invested capital		not computable	9.5%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(20.9%)	(4.2%)	9.0	400	2025-12-31
Gross margin stability, five years		2.0 pts	2.2 pts	40.0	301	2025-12-31
Solvency, sleeve percentile 78.7						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	3.41			one or more required annual facts are missing
Net debt to EBITDA		not computable	1.88x			EBITDA must exceed \$100,000
Interest coverage		not computable	4.16x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.32x	2.20x	78.7	423	2025-12-31
Growth and financing, sleeve percentile 75.8						
Revenue growth, three-year compound		(15.8%)	1.2%	94.6	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%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(4.6%)	2.9%	79.1	369	2025-12-31
Net share issuance, one year		0.07%	0.0%	53.8	321	2025-12-31

Among 331 peers

chemicals; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
274	Clearwater Paper Corp. (CLW)	85.0	E	
275	Avient Corp. (AVNT)	85.2	E	
276	MasterCraft Boat Holdings, Inc. (MCFT)	85.4	E	dilution
277	Stepan Co. (SCL)	85.8	E	
278	Smurfit Westrock plc (SW)	85.8	E	
279	FMC Corp. (FMC) <	86.1	E	
280	Worthington Enterprises, Inc. (WOR)	86.2	E	
281	IT Tech Packaging, Inc. (ITP)	86.6	E	late filer, fortress balance sheet
282	cbdMD, Inc. (YCBD)	86.7	E	
283	Matthews International Corp. (MATW)	87.0	E	
284	LSB Industries, Inc. (LXU)	87.3	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	(65.1%)	13.8%	2
Distance from 52-week high	(70.9%)	(24.2%)	5
EBIT to enterprise value	(35.4%)	3.9%	2
Free cash flow yield	(9.2%)	3.2%	12
Book value to price	1.47	0.39	93
Sales to price	3.10	0.57	92
Composite equity issuance, five years	(20.1%)	(9.9%)	23
Relative strength against the sector, log excess return	(1.22)	(0.02)	2

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 1 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	\$476.6M
Operating cash flow, four quarters	\$235.0M

Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$34.4M

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	\$1.3B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
2	assets	us-gaap:Assets	\$9.7B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
3	operating income	us-gaap:OperatingIncomeLoss	-\$1.6B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.0B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$314.2M	2025-12-31	2026-02-27	10-K	0000037785-26-000041
6	total debt	us-gaap:LongTermDebt	\$3.4B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
7	book equity	us-gaap:StockholdersEquity	\$2.1B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$584.5M	2025-12-31	2026-02-27	10-K	0000037785-26-000041
9	total debt	us-gaap:LongTermDebt	\$3.1B	2024-12-31	2026-02-27	10-K	0000037785-26-000041
10	book equity	us-gaap:StockholdersEquity	\$4.5B	2024-12-31	2026-02-27	10-K	0000037785-26-000041
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$357.3M	2024-12-31	2026-02-27	10-K	0000037785-26-000041
12	net income	us-gaap:NetIncomeLoss	-\$2.2B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$6.2M	2025-12-31	2026-02-27	10-K	0000037785-26-000041
14	assets	us-gaap:Assets	\$11.7B	2024-12-31	2026-02-27	10-K	0000037785-26-000041
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.5B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
16	gross profit	us-gaap:GrossProfit	\$1.6B	2024-12-31	2026-02-27	10-K	0000037785-26-000041
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2024-12-31	2026-02-27	10-K	0000037785-26-000041
18	gross profit	us-gaap:GrossProfit	\$1.8B	2023-12-31	2026-02-27	10-K	0000037785-26-000041
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.5B	2023-12-31	2026-02-27	10-K	0000037785-26-000041
20	gross profit	us-gaap:GrossProfit	\$2.3B	2022-12-31	2025-02-28	10-K	0000037785-25-000030
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.8B	2022-12-31	2025-02-28	10-K	0000037785-25-000030
22	gross profit	us-gaap:GrossProfit	\$2.2B	2021-12-31	2024-02-27	10-K	0000037785-24-000033
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.0B	2021-12-31	2024-02-27	10-K	0000037785-24-000033
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$173.6M	2025-12-31	2026-02-27	10-K	0000037785-26-000041
25	operating income	us-gaap:OperatingIncomeLoss	\$555.6M	2023-12-31	2026-02-27	10-K	0000037785-26-000041
26	interest expense	us-gaap:InterestExpense	\$237.2M	2023-12-31	2024-02-27	10-K	0000037785-24-000033
27	current assets	us-gaap:AssetsCurrent	\$5.0B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
28	current liabilities	us-gaap:LiabilitiesCurrent	\$3.8B	2025-12-31	2026-02-27	10-K	0000037785-26-000041
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$96.3M	2025-12-31	2026-02-27	10-K	0000037785-26-000041
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$736.7M	2024-12-31	2026-02-27	10-K	0000037785-26-000041
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$67.9M	2024-12-31	2026-02-27	10-K	0000037785-26-000041
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$390.3M	2023-12-31	2026-02-27	10-K	0000037785-26-000041
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$133.9M	2023-12-31	2026-02-27	10-K	0000037785-26-000041
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$660.0M	2022-12-31	2025-02-28	10-K	0000037785-25-000030
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$142.3M	2022-12-31	2025-02-28	10-K	0000037785-25-000030
36	current assets	us-gaap:AssetsCurrent	\$5.0B	2024-12-31	2026-02-27	10-K	0000037785-26-000041
37	current liabilities	us-gaap:LiabilitiesCurrent	\$3.0B	2024-12-31	2026-02-27	10-K	0000037785-26-000041
38	assets	us-gaap:Assets	\$11.9B	2023-12-31	2025-02-28	10-K	0000037785-25-000030
39	assets	us-gaap:Assets	\$11.2B	2022-12-31	2024-02-27	10-K	0000037785-24-000033
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	124,934,056	2025-12-31	2026-02-27	10-K	0000037785-26-000041
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	124,840,902	2024-12-31	2025-02-28	10-K	0000037785-25-000030