

Kronos Worldwide Inc. (KRO)

NYSE; chemicals; SIC 2810, Industrial Inorganic Chemicals; CIK 0001257640

Kronos Worldwide Inc. KRO; chemicals	
Grade	E A B C D E weakest fifth of 331 graded peers percentile 84.8; sampling error 2.7 points; lower is stronger
Rank	273 of 331
Profitability	D percentile 65.2
Solvency	D percentile 66.9
Growth and financing	C/D percentile 61.2
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$1.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 9, 2026 214 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$7.84 2026-10-08; market equity \$902.4M
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

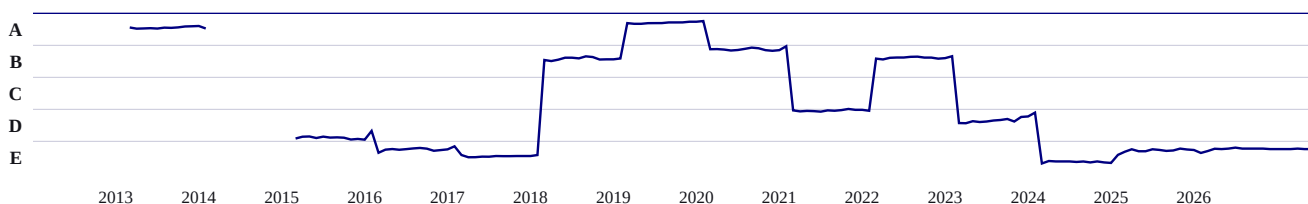
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Mar 21, 2022, D from Mar 21, 2023, C/D from Feb 21, 2024, E from Mar 21, 2026

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 Mar 9, 2026

Kronos Worldwide, Inc. (NYSE: KRO) ("Kronos"), incorporated in Delaware in 1989, is a leading global producer and marketer of value-added titanium dioxide pigments, or TiO₂, a base industrial product used in a wide range of applications. We, along with our distributors and agents, sell and provide technical services for our products to approximately 3,000 customers in 100 countries with the majority of our sales in Europe, North America and the Asia Pacific region. We believe we have developed considerable expertise

and efficiency in the manufacture, sale, shipment and service of our products in domestic and international markets.

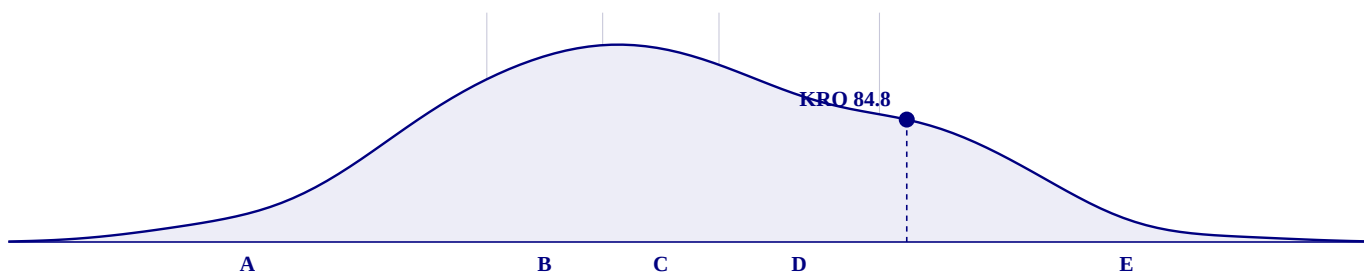
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 65.2						
Gross profitability		11.7%	21.3%	78.5	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		(6.1%)	(4.2%)	35.1	400	2025-12-31
Gross margin stability, five years		5.1 pts	2.2 pts	82.0	301	2025-12-31
Solvency, sleeve percentile 66.9						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30 one or more required annual facts are missing
Altman Z double-prime		not computable	3.41			required annual facts are missing
Net debt to EBITDA		21.84x	1.88x	98.7	150	2025-12-31
Interest coverage		not computable	4.16x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.70x	2.20x	35.1	423	2025-12-31
Growth and financing, sleeve percentile 61.2						
Revenue growth, three-year compound		(1.2%)	1.2%	61.0	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 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	24.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(2.1%)	2.9%	72.6	369	2025-12-31
Net share issuance, one year		0.01%	0.0%	50.0	321	2026-02-27

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
268	Millerknoll, Inc. (MLKN)	83.5	E	
269	Hillman Solutions Corp. (HLMN)	83.9	E	
270	Mosaic Co. (MOS)	83.9	E	
271	O-I Glass, Inc. (OI)	84.3	E	
272	Sifco Industries Inc. (SIF)	84.6	E	fortress
				balance sheet
273	Kronos Worldwide Inc. (KRO) <	84.8	E	
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	

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	57.1%	13.8%	83
Distance from 52-week high	(12.2%)	(24.2%)	79
EBIT to enterprise value	(2.5%)	3.9%	17
Free cash flow yield	(4.5%)	3.2%	17
Book value to price	0.83	0.39	81
Sales to price	2.07	0.57	85
Composite equity issuance, five years	(28.9%)	(9.9%)	13
Relative strength against the sector, log excess return	0.28	(0.02)	82

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	\$26.6M
Operating cash flow, four quarters	\$86.2M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$2.7M

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	\$213.0M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
2	assets	us-gaap:Assets	\$1.8B	2025-12-31	2026-03-09	10-K	0001104659-26-025219
3	operating income	us-gaap:OperatingIncomeLoss	-\$36.5M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$17.4M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$13.5M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
6	total debt	us-gaap:LongTermDebt	\$557.4M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
7	book equity	us-gaap:StockholdersEquity	\$751.1M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$33.2M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
9	total debt	us-gaap:LongTermDebt	\$507.4M	2024-12-31	2026-03-09	10-K	0001104659-26-025219
10	book equity	us-gaap:StockholdersEquity	\$817.0M	2024-12-31	2026-03-09	10-K	0001104659-26-025219
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$106.7M	2024-12-31	2026-03-09	10-K	0001104659-26-025219
12	net income	us-gaap:NetIncomeLoss	-\$110.9M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.5M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
14	assets	us-gaap:Assets	\$1.9B	2024-12-31	2026-03-09	10-K	0001104659-26-025219
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2025-12-31	2026-03-09	10-K	0001104659-26-025219
16	gross profit	us-gaap:GrossProfit	\$359.3M	2024-12-31	2026-03-09	10-K	0001104659-26-025219
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2024-12-31	2026-03-09	10-K	0001104659-26-025219
18	gross profit	us-gaap:GrossProfit	\$164.9M	2023-12-31	2026-03-09	10-K	0001104659-26-025219
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2023-12-31	2026-03-09	10-K	0001104659-26-025219
20	gross profit	us-gaap:GrossProfit	\$391.1M	2022-12-31	2025-03-06	10-K	0001558370-25-002395
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2022-12-31	2025-03-06	10-K	0001558370-25-002395
22	gross profit	us-gaap:GrossProfit	\$446.2M	2021-12-31	2024-03-06	10-K	0001558370-24-002607
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2021-12-31	2024-03-06	10-K	0001558370-24-002607
24	depreciation amortization	us-gaap:Depreciation	\$60.5M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
25	operating income	us-gaap:OperatingIncomeLoss	-\$56.0M	2023-12-31	2026-03-09	10-K	0001104659-26-025219
26	interest expense	us-gaap:InterestExpense	\$17.1M	2023-12-31	2024-03-06	10-K	0001558370-24-002607
27	current assets	us-gaap:AssetsCurrent	\$994.5M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
28	current liabilities	us-gaap:LiabilitiesCurrent	\$368.8M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$42.9M	2025-12-31	2026-03-09	10-K	0001104659-26-025219
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$72.5M	2024-12-31	2026-03-09	10-K	0001104659-26-025219
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$29.5M	2024-12-31	2026-03-09	10-K	0001104659-26-025219
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.5M	2023-12-31	2026-03-09	10-K	0001104659-26-025219
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$47.4M	2023-12-31	2026-03-09	10-K	0001104659-26-025219
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$81.7M	2022-12-31	2025-03-06	10-K	0001558370-25-002395
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$63.2M	2022-12-31	2025-03-06	10-K	0001558370-25-002395
36	current assets	us-gaap:AssetsCurrent	\$1.1B	2024-12-31	2026-03-09	10-K	0001104659-26-025219
37	current liabilities	us-gaap:LiabilitiesCurrent	\$476.6M	2024-12-31	2026-03-09	10-K	0001104659-26-025219
38	assets	us-gaap:Assets	\$1.8B	2023-12-31	2025-03-06	10-K	0001558370-25-002395
39	assets	us-gaap:Assets	\$1.9B	2022-12-31	2024-03-06	10-K	0001558370-24-002607
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,053,116	2026-02-27	2026-03-09	10-K	0001104659-26-025219
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,036,016	2025-02-28	2025-03-06	10-K	0001558370-25-002395