

Quaker Chemical Corp. (KWR)

NYSE; energy; SIC 2990, Miscellaneous Products of Petroleum & Coal; CIK 0000081362

Quaker Chemical Corp.

KWR; energy

Grade

A/B

A

B

C

D

E

on the A/B boundary of 148 graded peers

percentile 21.8; sampling error 3.6 points; lower is stronger

Rank

33 of 148

Profitability

B

percentile 28.8

Solvency

C

percentile 45.7

Growth and financing

B/C

percentile 40.7

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 \$2.8B

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

none active

not computable: distress

Inputs computable

11 of 14

Graded from

filings received through Feb 23, 2026

228 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026

Last close

\$158.20

2026-10-08; market equity \$2.7B

Price used in grade

None



A/B, the bull

on the A/B boundary of its sector; letters are fifths of the 148 graded peers

Share price, twelve months to the rescan

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



Rescans on file: B from Mar 21, 2025, A/B from Feb 21, 2026, B from Mar 21, 2026, A/B from Apr 21, 2026

Letter at every rescan

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 23, 2026

The Company was organized in 1918 and incorporated as a Pennsylvania business corporation in 1930. Quaker Houghton is the global leader in industrial process fluids. With a robust presence around the world, including operations in over 25 countries, the Company's customers include thousands of the world's most advanced and specialized steel, aluminum, automotive, aerospace, offshore, can, mining, and metalworking companies.

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Assay KWR, as of Oct 9, 2026, page 1

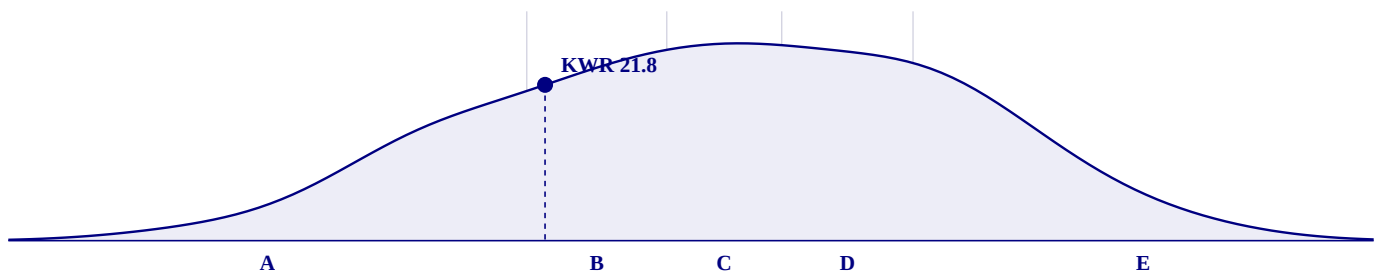
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 28.8						
Gross profitability		24.3%	17.5%	18.8	81	2025-12-31
Return on invested capital		not computable	6.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(5.1%)	(5.0%)	45.6	271	2025-12-31
Gross margin stability, five years		2.1 pts	4.6 pts	22.2	55	2025-12-31
Solvency, sleeve percentile 45.7						
Twelve-month failure probability		not computable	0.06%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		3.11	1.48	17.2	152	2025-12-31
Net debt to EBITDA		5.51x	3.63x	79.3	117	2025-12-31
Interest coverage		1.20x	2.37x	76.8	83	2025-12-31
Current ratio		2.42x	0.97x	9.3	282	2025-12-31
Growth and financing, sleeve percentile 40.7						
Revenue growth, three-year compound		(1.0%)	0.7%	60.6	222	2025-12-31
Free cash flow growth, three-year compound		82.5%	(11.8%)	5.6	55	2025-12-31
Reinvestment rate		not computable	59.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(0.3%)	6.4%	82.4	246	2025-12-31
Net share issuance, one year		(1.9%)	0.4%	14.1	157	2026-02-16

Among 148 peers

energy; 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
28	Diamondback Energy, Inc. (FANG)	18.4	A/B	
29	Warrior MET Coal, Inc. (HCC)	19.0	A/B	fortress balance sheet

30	Crescent Energy Co. (CRGY)	19.7	A/B	
31	Hornbeck Offshore Services, Inc. (HOS)	20.4	A/B	fortress balance sheet
32	Portland General Electric Co. (POR)	21.1	A/B	
33	Quaker Chemical Corp. (KWR) <	21.8	A/B	
34	Ovintiv Inc. (OVV)	22.4	A/B	
35	Core Laboratories Inc. (CLB)	23.1	A/B	late filer
36	Pure Cycle Corp. (PCYO)	23.8	B	fortress balance sheet
37	Valero Energy Corp/Tx (VLO)	24.5	B	
38	Montauk Renewables, Inc. (MNTK)	25.2	B	

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	27.6%	15.5%	66
Distance from 52-week high	(12.4%)	(15.4%)	63
EBIT to enterprise value	1.6%	4.6%	21
Free cash flow yield	3.0%	1.3%	58
Book value to price	0.51	0.53	46
Sales to price	0.69	0.45	70
Composite equity issuance, five years	(9.9%)	(7.2%)	42
Relative strength against the sector, log excess return	(0.13)	0.04	27

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 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	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$155.1M
Operating cash flow, four quarters	\$131.2M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$22.3M

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	\$679.4M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
2	assets	us-gaap:Assets	\$2.8B	2025-12-31	2026-02-23	10-K	0001628280-26-010694
3	operating income	us-gaap:OperatingIncomeLoss	\$53.0M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityShareAndPreferredDividends	\$70.0M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$24.6M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$834.9M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
7	book equity	us-gaap:StockholdersEquity	\$1.4B	2025-12-31	2026-02-23	10-K	0001628280-26-010694
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$179.8M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$669.6M	2024-12-31	2026-02-23	10-K	0001628280-26-010694
10	book equity	us-gaap:StockholdersEquity	\$1.4B	2024-12-31	2026-02-23	10-K	0001628280-26-010694

11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$188.9M	2024-12-31	2026-02-23	10-K	0001628280-26-010694
12	net income	us-gaap:NetIncomeLoss	-\$2.5M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$136.5M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
14	assets	us-gaap:Assets	\$2.6B	2024-12-31	2026-02-23	10-K	0001628280-26-010694
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2025-12-31	2026-02-23	10-K	0001628280-26-010694
16	gross profit	us-gaap:GrossProfit	\$686.0M	2024-12-31	2026-02-23	10-K	0001628280-26-010694
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2024-12-31	2026-02-23	10-K	0001628280-26-010694
18	gross profit	us-gaap:GrossProfit	\$705.6M	2023-12-31	2026-02-23	10-K	0001628280-26-010694
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.0B	2023-12-31	2026-02-23	10-K	0001628280-26-010694
20	gross profit	us-gaap:GrossProfit	\$612.7M	2022-12-31	2025-02-24	10-K	0000081362-25-000014
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2022-12-31	2025-02-24	10-K	0000081362-25-000014
22	gross profit	us-gaap:GrossProfit	\$594.6M	2021-12-31	2024-02-29	10-K	0000081362-24-000020
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2021-12-31	2024-02-29	10-K	0000081362-24-000020
24	current assets	us-gaap:AssetsCurrent	\$921.2M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
25	current liabilities	us-gaap:LiabilitiesCurrent	\$380.2M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$596.6M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
27	liabilities	us-gaap:Liabilities	\$1.4B	2025-12-31	2026-02-23	10-K	0001628280-26-010694
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$65.8M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
29	interest expense	us-gaap:InterestAndDebtExpense	\$44.0M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$55.9M	2025-12-31	2026-02-23	10-K	0001628280-26-010694
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$204.6M	2024-12-31	2026-02-23	10-K	0001628280-26-010694
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$41.8M	2024-12-31	2026-02-23	10-K	0001628280-26-010694
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$279.0M	2023-12-31	2026-02-23	10-K	0001628280-26-010694
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$38.8M	2023-12-31	2026-02-23	10-K	0001628280-26-010694
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$41.8M	2022-12-31	2025-02-24	10-K	0000081362-25-000014
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$28.5M	2022-12-31	2025-02-24	10-K	0000081362-25-000014
37	current assets	us-gaap:AssetsCurrent	\$876.4M	2024-12-31	2026-02-23	10-K	0001628280-26-010694
38	current liabilities	us-gaap:LiabilitiesCurrent	\$379.8M	2024-12-31	2026-02-23	10-K	0001628280-26-010694
39	assets	us-gaap:Assets	\$2.7B	2023-12-31	2025-02-24	10-K	0000081362-25-000014
40	assets	us-gaap:Assets	\$2.8B	2022-12-31	2024-02-29	10-K	0000081362-24-000020
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,335,075	2026-02-16	2026-02-23	10-K	0001628280-26-010694
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,671,654	2025-02-19	2025-02-24	10-K	0000081362-25-000014