

Preformed Line Products Co. (PLPC)

Nasdaq; other; SIC 1623, Water, Sewer, Pipeline, Comm & Power Line Construction; CIK 0000080035

Preformed Line Products Co.	
PLPC; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 4.2; sampling error 2.6 points; lower is stronger
Rank	15 of 336
Profitability	B/C — + + + + percentile 39.8
Solvency	A — + + + + percentile 14.3
Growth and financing	B/C — + + + + percentile 39.6
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 \$653.6M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: short runway, distress
Inputs computable	8 of 14
Graded from	filings received through Mar 5, 2026 218 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$395.28 2026-10-08; market equity \$1.9B
Price used in grade	None



A, the bull

strongest fifth of its sector;
letters are fifths of the 336
graded peers

Share price, twelve months to the rescans

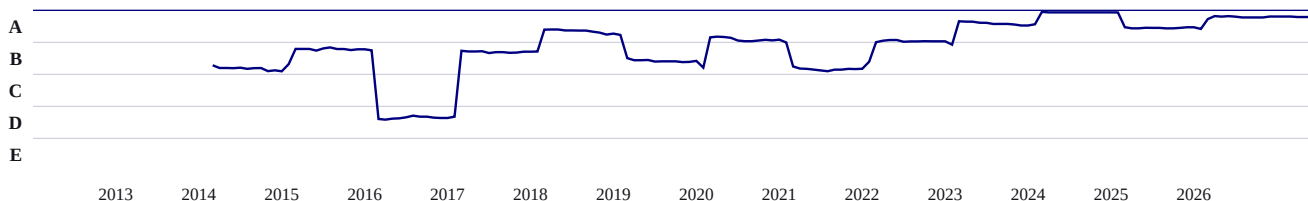
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A from Mar 21, 2023, A from Mar 21, 2024, A from Mar 21, 2025, A 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 5, 2026

Preformed Line Products Company together with its subsidiaries (the "Company" or "PLP") is an international designer and manufacturer of products and systems employed in the construction and maintenance of overhead, ground-mounted and underground networks for energy, telecommunication, cable, data communication and other similar industries. The Company's primary products support, protect, connect, terminate and secure cables and wires. The Company provides formed wire solutions, connectors, fiber

optic and copper splice closures, solar hardware mounting applications, and electric vehicle charging station foundations.

The fourteen inputs

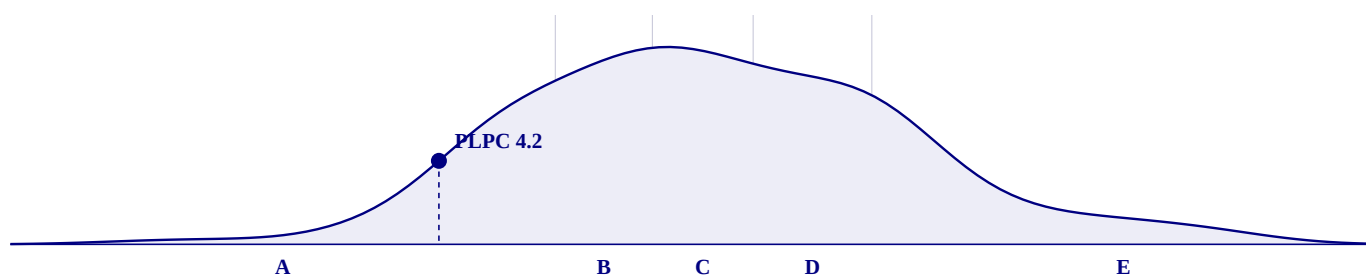
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 39.8						
Gross profitability		31.9%	27.1%	40.3	289	2025-12-31
Return on invested capital		not computable	10.0%			latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Accruals ratio		(6.2%)	(5.9%)	47.7	506	2025-12-31
Gross margin stability, five years		1.4 pts	2.2 pts	31.5	204	2025-12-31
Solvency, sleeve percentile 14.3						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-06-30 one or more required annual facts are missing latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Altman Z double-prime		not computable	2.05			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Net debt to EBITDA		not computable	2.52x			
Interest coverage		not computable	2.18x			
Current ratio		3.17x	1.32x	14.3	506	2025-12-31
Growth and financing, sleeve percentile 39.6						
Revenue growth, three-year compound		1.7%	5.1%	62.9	403	2025-12-31
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		137.0%	11.9%	9.0	190	2025-12-31
Asset growth, three years		4.8%	4.1%	45.8	438	2025-12-31
Net share issuance, one year		(0.9%)	(0.4%)	40.6	356	2026-02-20

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 6,626,000 USD; Altman Z is not used



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
10	Comfort Systems USA Inc. (FIX)	2.7	A	fortress balance sheet
11	Accenture plc (ACN)	3.0	A	fortress balance sheet
12	Incyte Corp. (INCY)	3.3	A	
13	MYR Group Inc. (MYRG)	3.6	A	fortress balance sheet
14	Donnelley Financial Solutions, Inc. (DFIN)	3.9	A	
15	Preformed Line Products Co. (PLPC) <	4.2	A	fortress balance sheet
16	SUNation Energy, Inc. (SUNE)	4.5	A	late filer, fortress balance sheet
17	Clean Harbors Inc. (CLH)	4.8	A	
18	Airbnb, Inc. (ABNB)	5.1	A	fortress balance sheet
19	Trex Co. Inc. (TREX)	5.4	A	
20	Grand Canyon Education, Inc. (LOPE)	5.7	A	fortress balance sheet

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	105.0%	2.0%	98
Distance from 52-week high	(17.4%)	(26.8%)	64
EBIT to enterprise value	2.8%	4.4%	31
Free cash flow yield	1.7%	4.1%	31
Book value to price	0.25	0.34	38
Sales to price	0.34	0.70	30
Composite equity issuance, five years	(5.0%)	(8.8%)	58
Relative strength against the sector, log excess return	0.57	(0.13)	98

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 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	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$30.5M

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	\$208.5M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
2	assets	us-gaap:Assets	\$653.6M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
3	operating income	us-gaap:OperatingIncomeLoss	\$40.2M	2020-12-31	2023-03-03	10-K	0000950170-23-006020
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$10.6M	2020-12-31	2023-03-03	10-K	0000950170-23-006020
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$10.8M	2020-12-31	2023-03-03	10-K	0000950170-23-006020
6	total debt	us-gaap:LongTermDebt	\$38.5M	2020-12-31	2022-03-04	10-K	0000950170-22-002892
7	book equity	us-gaap:StockholdersEquity	\$292.1M	2020-12-31	2022-03-04	10-K	0000950170-22-002892
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$45.2M	2020-12-31	2021-03-05	10-K	0001564590-21-011273
9	total debt	us-gaap:LongTermDebt	\$57.1M	2019-12-31	2021-03-05	10-K	0001564590-21-011273
10	book equity	us-gaap:StockholdersEquity	\$268.5M	2019-12-31	2021-03-05	10-K	0001564590-21-011273
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$38.9M	2019-12-31	2021-03-05	10-K	0001564590-21-011273
12	net income	us-gaap:NetIncomeLoss	\$35.3M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$73.5M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
14	assets	us-gaap:Assets	\$573.9M	2024-12-31	2026-03-05	10-K	0000080035-26-000007
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$669.3M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
16	gross profit	us-gaap:GrossProfit	\$189.8M	2024-12-31	2026-03-05	10-K	0000080035-26-000007
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$593.7M	2024-12-31	2026-03-05	10-K	0000080035-26-000007
18	gross profit	us-gaap:GrossProfit	\$234.8M	2023-12-31	2026-03-05	10-K	0000080035-26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$669.7M	2023-12-31	2026-03-05	10-K	0000080035-26-000007
20	gross profit	us-gaap:GrossProfit	\$215.2M	2022-12-31	2025-03-13	10-K	0001628280-25-012640
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$637.0M	2022-12-31	2025-03-13	10-K	0001628280-25-012640
22	gross profit	us-gaap:GrossProfit	\$166.2M	2021-12-31	2024-03-08	10-K	0000950170-24-028605
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$517.4M	2021-12-31	2024-03-08	10-K	0000950170-24-028605
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$13.8M	2020-12-31	2023-03-03	10-K	0000950170-23-006020
25	operating income	us-gaap:OperatingIncomeLoss	\$84.2M	2023-12-31	2026-03-05	10-K	0000080035-26-000007
26	interest expense	us-gaap:InterestExpense	\$3.9M	2023-12-31	2024-03-08	10-K	0000950170-24-028605
27	current assets	us-gaap:AssetsCurrent	\$363.5M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
28	current liabilities	us-gaap:LiabilitiesCurrent	\$114.7M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40.1M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$67.5M	2024-12-31	2026-03-05	10-K	0000080035-26-000007
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.7M	2024-12-31	2026-03-05	10-K	0000080035-26-000007
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$107.6M	2023-12-31	2026-03-05	10-K	0000080035-26-000007
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$35.3M	2023-12-31	2026-03-05	10-K	0000080035-26-000007
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$26.2M	2022-12-31	2025-03-13	10-K	0001628280-25-012640
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40.6M	2022-12-31	2025-03-13	10-K	0001628280-25-012640
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$23.0M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
37	operating income	us-gaap:OperatingIncomeLoss	\$55.1M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$15.6M	2020-12-31	2023-03-03	10-K	0000080035-26-000007
39	income tax	us-gaap:IncomeTaxExpenseBenefit	\$10.3M	2025-12-31	2026-03-05	10-K	0000080035-26-000007
40	current assets	us-gaap:AssetsCurrent	\$315.8M	2024-12-31	2026-03-05	10-K	0000080035-26-000007
41	current liabilities	us-gaap:LiabilitiesCurrent	\$108.4M	2024-12-31	2026-03-05	10-K	0000080035-26-000007
42	assets	us-gaap:Assets	\$603.2M	2023-12-31	2025-03-13	10-K	0001628280-25-012640
43	assets	us-gaap:Assets	\$568.5M	2022-12-31	2024-03-08	10-K	0000950170-24-028605
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,896,855	2026-02-20	2026-03-05	10-K	0000080035-26-000007
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,940,991	2025-02-21	2025-03-13	10-K	0001628280-25-012640