

Tecnoglass Holdings Inc. (TGLS)

NYSE; manufacturing; SIC 3211, Flat Glass; CIK 0001534675

Tecnoglass Holdings Inc.

TGLS; manufacturing

Grade

A/B

A

B

C

D

E

on the A/B boundary of 255 graded peers
percentile 19.7; sampling error 3.0 points; lower is stronger

Rank

51 of 255

Profitability

C

percentile 45.1

Solvency

B

percentile 35.4

Growth and financing

B

percentile 32.6

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 \$1.3B

Standard universe

inside

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

Warnings

none active

Inputs computable

14 of 14

Graded from

filings received through Mar 2, 2026

221 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026

Last close

\$37.79

2026-10-08; market equity \$1.7B

Price used in grade

None



A/B, the bull

on the A/B boundary of its sector; letters are fifths of the 255 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 Sep 26, 2026, A/B from Sep 29, 2026, A from Sep 30, 2026, A/B from Oct 3

Letter at every rescanscan

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 2, 2026

is a leading vertically integrated manufacturer, supplier and installer of high-end aluminum and vinyl windows and architectural glass for the global commercial and residential construction markets. Tecnoglass earned the #1 spot on *Forbe's* list of America's 100 most successful small-cap companies for 2024, and was ranked among the four largest glass fabricators in 2025 by *Glass Magazine*.

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 TGLS, as of Oct 9, 2026, page 1

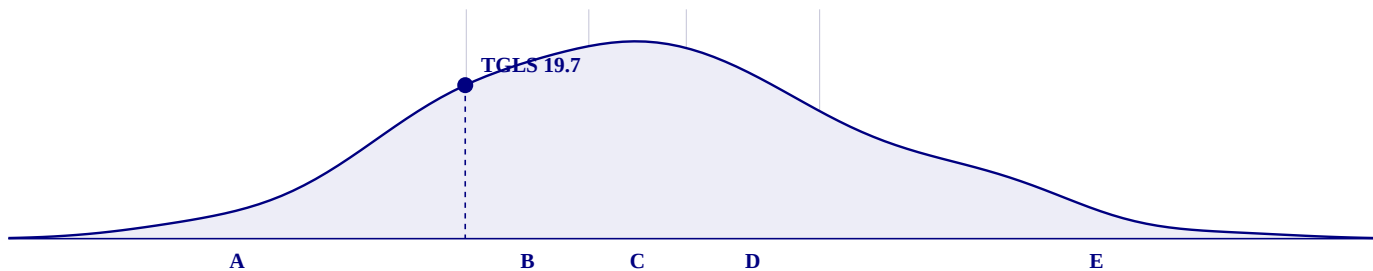
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 45.1						
Gross profitability		33.4%	21.9%	16.4	275	2025-12-31
Return on invested capital		22.5%	9.7%	12.1	100	2025-12-31
Accruals ratio		2.1%	(3.6%)	86.3	308	2025-12-31
Gross margin stability, five years		3.0 pts	2.1 pts	65.4	229	2025-12-31
Solvency, sleeve percentile 35.4						
Twelve-month failure probability		0.06%	0.04%	60.6	34	2026-06-30
Altman Z double-prime		5.90	3.66	21.8	244	2025-12-31
Net debt to EBITDA		0.28x	1.78x	22.5	121	2025-12-31
Interest coverage		38.68x	5.09x	11.1	64	2025-12-31
Current ratio		1.86x	2.25x	60.8	325	2025-12-31
Growth and financing, sleeve percentile 32.6						
Revenue growth, three-year compound		11.1%	2.1%	18.3	269	2025-12-31
Free cash flow growth, three-year compound		(21.2%)	13.9%	92.0	139	2025-12-31
Reinvestment rate		49.9%	26.4%	34.8	139	2025-12-31
Asset growth, three years		19.7%	4.4%	11.5	279	2025-12-31
Net share issuance, one year		(4.8%)	0.01%	6.6	243	2026-02-20

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
46	Moog Inc. (MOG-B)	17.5	A/B	
47	Douglas Dynamics, Inc. (PLOW)	18.1	A/B	
48	Mueller Water Products, Inc. (MWA)	18.5	A/B	
49	Power Solutions International, Inc. (PSIX)	18.9	A/B	
50	Carpenter Technology Corp. (CRS)	19.3	A/B	
51	Tecnoglass Holdings Inc. (TGLS) <	19.7	A/B	
52	Toro Co. (TTC)	20.1	A/B	
53	Miller Industries Inc. (MLR)	20.5	A/B	
54	Taylor Devices, Inc. (TAYD)	20.9	A/B	
55	IDEX Corp. (IEX)	21.3	A/B	
56	Curtiss Wright Corp. (CW)	21.7	A/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	(40.1%)	13.7%	8
Distance from 52-week high	(41.5%)	(24.3%)	22
EBIT to enterprise value	12.6%	4.1%	95
Free cash flow yield	2.1%	3.4%	35
Book value to price	0.47	0.34	61

Sales to price	0.59	0.54	53
Composite equity issuance, five years	(12.4%)	(9.5%)	39
Relative strength against the sector, log excess return	(0.65)	(0.00)	8

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 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	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$80.8M
Operating cash flow, four quarters	\$82.1M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$10.2M

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	\$421.4M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
2	assets	us-gaap:Assets	\$1.3B	2025-12-31	2026-03-02	10-K	0001493152-26-008465
3	operating income	us-gaap:OperatingIncomeLoss	\$230.7M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$235.3M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$75.7M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
6	total debt	us-gaap:LongTermDebt	\$174.4M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$718.4M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$100.9M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
9	total debt	us-gaap:LongTermDebt	\$111.1M	2024-12-31	2025-02-28	10-K	0001493152-25-008697
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$514.2M	2024-12-31	2026-03-02	10-K	0001493152-26-008465
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$134.9M	2024-12-31	2026-03-02	10-K	0001493152-26-008465
12	net income	us-gaap:NetIncomeLoss	\$159.6M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$135.8M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
14	assets	us-gaap:Assets	\$1.0B	2024-12-31	2026-03-02	10-K	0001493152-26-008465
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$983.6M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
16	gross profit	us-gaap:GrossProfit	\$380.0M	2024-12-31	2026-03-02	10-K	0001493152-26-008465
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$890.2M	2024-12-31	2026-03-02	10-K	0001493152-26-008465
18	gross profit	us-gaap:GrossProfit	\$390.9M	2023-12-31	2026-03-02	10-K	0001493152-26-008465
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$833.3M	2023-12-31	2026-03-02	10-K	0001493152-26-008465
20	gross profit	us-gaap:GrossProfit	\$349.5M	2022-12-31	2025-02-28	10-K	0001493152-25-008697
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$716.6M	2022-12-31	2025-02-28	10-K	0001493152-25-008697
22	gross profit	us-gaap:GrossProfit	\$202.6M	2021-12-31	2024-02-29	10-K	0001493152-24-008362
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$496.8M	2021-12-31	2024-02-29	10-K	0001493152-24-008362
24	current assets	us-gaap:AssetsCurrent	\$653.6M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
25	current liabilities	us-gaap:LiabilitiesCurrent	\$351.7M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$670.6M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
27	liabilities	us-gaap:Liabilities	\$547.3M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
28	depreciation amortization	us-gaap:Depreciation	\$30.7M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
29	interest expense	us-gaap:InterestExpense	\$6.0M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$101.3M	2025-12-31	2026-03-02	10-K	0001493152-26-008465
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$170.5M	2024-12-31	2026-03-02	10-K	0001493152-26-008465
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$79.6M	2024-12-31	2026-03-02	10-K	0001493152-26-008465

33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$138.8M	2023-12-31	2026-03-02	10-K	0001493152-26-008465
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$78.0M	2023-12-31	2026-03-02	10-K	0001493152-26-008465
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$141.9M	2022-12-31	2025-02-28	10-K	0001493152-25-008697
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$71.3M	2022-12-31	2025-02-28	10-K	0001493152-25-008697
37	current assets	us-gaap:AssetsCurrent	\$560.0M	2024-12-31	2026-03-02	10-K	0001493152-26-008465
38	current liabilities	us-gaap:LiabilitiesCurrent	\$265.8M	2024-12-31	2026-03-02	10-K	0001493152-26-008465
39	assets	us-gaap:Assets	\$962.7M	2023-12-31	2025-02-28	10-K	0001493152-25-008697
40	assets	us-gaap:Assets	\$734.3M	2022-12-31	2024-02-29	10-K	0001493152-24-008362
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,737,726	2026-02-20	2026-03-02	10-K	0001493152-26-008465
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,991,558	2025-02-25	2025-02-28	10-K	0001493152-25-008697