

Titan International Inc. (TWI)

NYSE; manufacturing; SIC 3312, Steel Works, Blast Furnaces & Rolling Mills (Coke Ovens); CIK 0000899751

Titan International Inc.	
TWI; manufacturing	
Grade	D fourth fifth of 255 graded peers percentile 70.1; sampling error 3.0 points; lower is stronger
Rank	179 of 255
Profitability	C percentile 43.6
Solvency	C/D percentile 60.4
Growth and financing	D percentile 63.5
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 \$1.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$6.83 2026-10-08; market equity \$440.8M
Price used in grade	None

D, the sloth
fourth fifth 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: B/C from Dec 21, 2023, A/B from Mar 21, 2024, A from Oct 21, 2024

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 26, 2026

Titan, is a global wheel, tire, and undercarriage industrial manufacturer and supplier that services customers across the globe. Titan traces its roots to the Electric Wheel Company in Quincy, Illinois, which was founded in 1890.

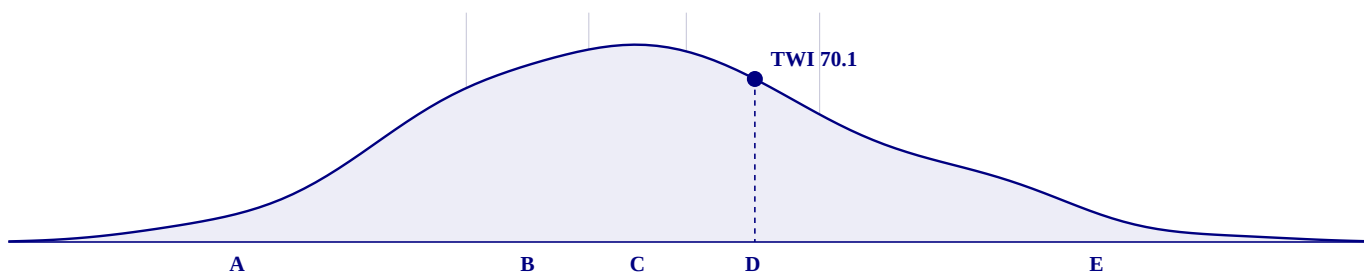
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 43.6						
Gross profitability		15.2%	21.9%	70.8	275	2025-12-31
Return on invested capital		not computable	9.7%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(5.7%)	(3.6%)	34.5	308	2025-12-31
Gross margin stability, five years		1.5 pts	2.1 pts	25.4	229	2025-12-31
Solvency, sleeve percentile 60.4						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.94	3.66	49.8	244	2025-12-31
Net debt to EBITDA		4.12x	1.78x	84.2	121	2025-12-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.30x	2.25x	47.2	325	2025-12-31
Growth and financing, sleeve percentile 63.5						
Revenue growth, three-year compound		(5.5%)	2.1%	83.6	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	26.4%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		9.2%	4.4%	28.4	279	2025-12-31
Net share issuance, one year		1.3%	0.01%	78.5	243	2026-02-18

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
174	Hyster-Yale, Inc. (HY)	68.1	D	
175	Latham Group, Inc. (SWIM)	68.5	D	
176	Quad/Graphics, Inc. (QUAD)	68.9	D	
177	Kimberly Clark Corp. (KMB)	69.3	D	
178	Eaton Corp. plc (ETN)	69.7	D	
179	Titan International Inc. (TWI) <	70.1	D	
180	Westinghouse AIR Brake Technologies Corp. (WAB)	70.5	D	
181	StandardAero, Inc. (SARO)	70.9	D	
182	JBT Marel Corp. (JBTM)	71.3	D	
183	Esab Corp. (ESAB)	71.7	D	
184	Carrier Global Corp. (CARR)	72.0	D	

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	(4.9%)	13.7%	29
Distance from 52-week high	(40.2%)	(24.3%)	25
EBIT to enterprise value	2.5%	4.1%	36
Free cash flow yield	(5.6%)	3.4%	13
Book value to price	1.14	0.34	93
Sales to price	4.15	0.54	96
Composite equity issuance, five years	4.9%	(9.5%)	74
Relative strength against the sector, log excess return	(0.18)	(0.00)	29

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$179.8M
Operating cash flow, four quarters	\$46.9M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$3.8M

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	\$253.5M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
2	assets	us-gaap:Assets	\$1.7B	2025-12-31	2026-02-26	10-K	0000899751-26-000007
3	operating income	us-gaap:OperatingIncomeLoss	\$20.8M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$11.5M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$49.9M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$564.7M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
7	book equity	us-gaap:StockholdersEquity	\$514.4M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$202.9M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$553.0M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
10	book equity	us-gaap:StockholdersEquity	\$496.1M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$196.0M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
12	net income	us-gaap:NetIncomeLoss	-\$63.5M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$30.0M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
14	assets	us-gaap:Assets	\$1.6B	2024-12-31	2026-02-26	10-K	0000899751-26-000007
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2025-12-31	2026-02-26	10-K	0000899751-26-000007
16	gross profit	us-gaap:GrossProfit	\$257.8M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2024-12-31	2026-02-26	10-K	0000899751-26-000007
18	gross profit	us-gaap:GrossProfit	\$305.8M	2023-12-31	2026-02-26	10-K	0000899751-26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2023-12-31	2026-02-26	10-K	0000899751-26-000007
20	gross profit	us-gaap:GrossProfit	\$360.7M	2022-12-31	2025-02-27	10-K	0000899751-25-000009
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2022-12-31	2025-02-27	10-K	0000899751-25-000009
22	gross profit	us-gaap:GrossProfit	\$237.5M	2021-12-31	2024-02-29	10-K	0000899751-24-000018
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2021-12-31	2024-02-29	10-K	0000899751-24-000018
24	current assets	us-gaap:AssetsCurrent	\$986.0M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
25	current liabilities	us-gaap:LiabilitiesCurrent	\$428.2M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$100.6M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
27	liabilities	us-gaap:Liabilities	\$1.2B	2025-12-31	2026-02-26	10-K	0000899751-26-000007
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$67.1M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
29	operating income	us-gaap:OperatingIncomeLoss	\$148.7M	2023-12-31	2026-02-26	10-K	0000899751-26-000007
30	interest expense	us-gaap:InterestExpense	\$18.8M	2023-12-31	2024-02-29	10-K	0000899751-24-000018
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$54.6M	2025-12-31	2026-02-26	10-K	0000899751-26-000007
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$141.5M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$65.6M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$179.3M	2023-12-31	2026-02-26	10-K	0000899751-26-000007
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$60.8M	2023-12-31	2026-02-26	10-K	0000899751-26-000007
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$160.7M	2022-12-31	2025-02-27	10-K	0000899751-25-000009
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$47.0M	2022-12-31	2025-02-27	10-K	0000899751-25-000009
38	current assets	us-gaap:AssetsCurrent	\$912.0M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
39	current liabilities	us-gaap:LiabilitiesCurrent	\$387.4M	2024-12-31	2026-02-26	10-K	0000899751-26-000007
40	assets	us-gaap:Assets	\$1.3B	2023-12-31	2025-02-27	10-K	0000899751-25-000009
41	assets	us-gaap:Assets	\$1.3B	2022-12-31	2024-02-29	10-K	0000899751-24-000018
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	64,024,055	2026-02-18	2026-02-26	10-K	0000899751-26-000007
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	63,197,710	2025-02-18	2025-02-27	10-K	0000899751-25-000009