

Air Products and Chemicals, Inc. (APD)

Basic Materials / Chemicals - Specialty · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE \$299.59 2026-10-16	MARKET CAP \$66.7B VOLUME 1.2M	52-WK HIGH \$314.87 52-WK LOW \$229.11	TRAILING PE -1440.3 P/S 5.29	GROSS MARGIN 32.1% NET MARGIN -0.4%	ROE -0% ROIC 0%	PIOTROSKI 4/9 ALTMAN Z 2.8	1-YR RETURN +18.3% 5-YR RETURN +53.9%
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Operating globally, Air Products and Chemicals, Inc. (APD) is a prominent supplier of industrial gases, specialized equipment, and associated services. The company's diverse product range includes atmospheric gases such as oxygen, nitrogen, and argon, as well as various process gases like hydrogen, helium, carbon dioxide, carbon monoxide, and syngas. They also provide a selection of specialty gases. APD is involved in the fabrication of crucial machinery for gas production and handling, including air separation units and non-cryogenic generators. These products and services cater to a broad spectrum of industries, including but not limited to refining, chemical processing, gasification, metals production, general manufacturing, food and beverage, electronics, medical imaging, and energy generation. Moreover, the company's capabilities extend to designing and manufacturing advanced systems for air separation, hydrocarbon recovery and purification, the liquefaction of natural gas, and the secure transportation and storage of liquid helium and hydrogen. APD also engages in a strategic partnership with Baker Hughes Company to further innovate hydrogen compression systems. The firm was established in 1940 and is based in Allentown, Pennsylvania.

SECTOR Basic Materials INDUSTRY Chemicals - Specialty EXCHANGE NYSE MARKET CAP \$66.7B EMPLOYEES 21,300 (SEC-filed) CEO Eduardo F. Menezes
IPO 1980-03-17 COUNTRY US
1940 Air Products Boulevard, Allentown, PA 18106-5500 · Tel 610 481 4911 · airproducts.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

31 / 100

Street mean **\$337.00** (8 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$1M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **APD +18.3%** · **S&P 500 +15.9%** · spread **+2.4pp**



7 Years vs S&P 500 · **APD +53.9%** · **S&P 500 +189.9%** · spread **-136.0pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

31

OF 100

Score Breakdown

Profitability	10/100
Growth	36/100
Momentum	38/100
Quality	39/100
Earnings Quality	39/100
Balance Sheet	51/100
Value	35/100
Risk (safety)	65/100
Overall	30.9/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
ECL	58
SHW	62
PPG	69
IFF	39
LYB	32
LIN	62
APD	31

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

31 / 100

IS Score 30.9 / 100 · -26.4 from peak of 57

Quarter	Business Quality
23 Q1	57
23 Q2	55
23 Q3	53
23 Q4	51
24 Q1	51
24 Q2	53
24 Q3	57
24 Q4	57
25 Q1	33
25 Q2	25
25 Q3	33
25 Q4	57
26 Q1	31

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 86 / 100 · Power +72 · 21 of 22 indicator votes bullish

Date	Price Structure
07-23	38%
08-13	105%
09-03	71%
09-25	4%
10-16	105%

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

These two disagree — business quality 31, price structure 86 out of 100, so the price reads better than the business does. We publish the disagreement rather than resolving it: they answer different questions, and the gap between them is information, not an error.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 30.9	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 24 → 31 → 57 → 31	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,804 → now 1,783	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

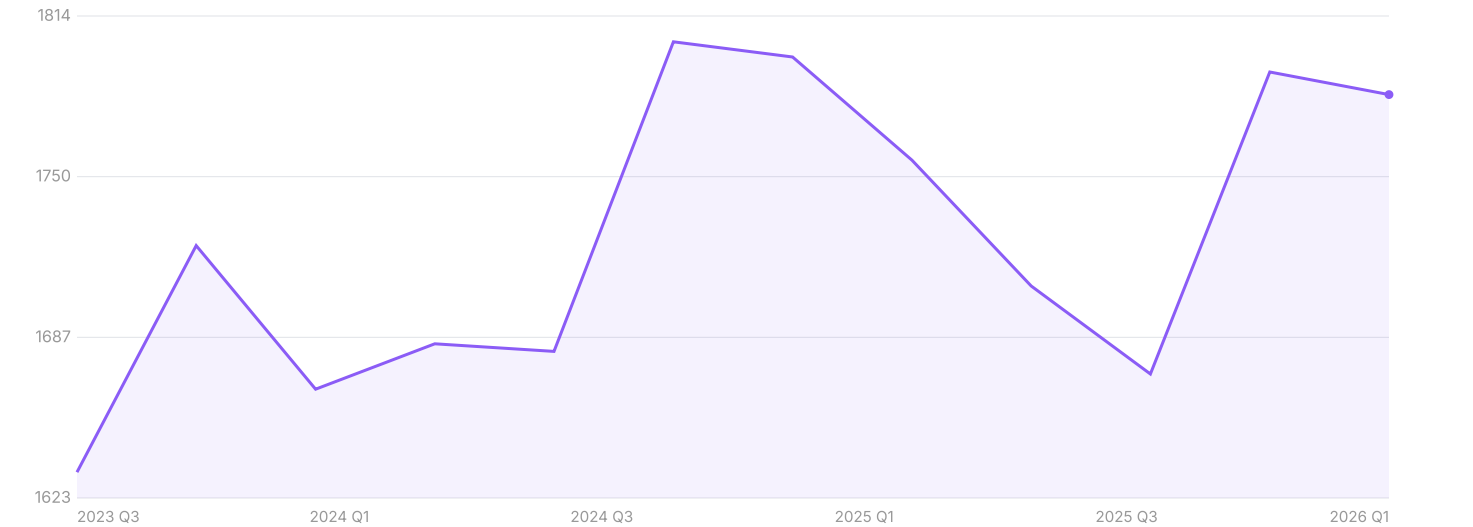
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-09-04	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1087 up / 822 down net +265 funds	INSTITUTIONS ADDED (13F) -9 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND 13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,804 · latest 1,783 (-21 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,783	205.3M	\$60.0B	92.2%
2026 Q1	1,792	199.6M	\$58.3B	89.6%
2025 Q4	1,672	209.6M	\$51.5B	94.1%
2025 Q3	1,707	205.0M	\$55.6B	92.0%
2025 Q2	1,757	207.9M	\$58.3B	93.3%
2025 Q1	1,798	205.1M	\$60.2B	92.1%
2024 Q4	1,804	201.0M	\$57.9B	90.2%
2024 Q3	1,681	197.1M	\$58.1B	88.5%
2024 Q2	1,684	194.4M	\$49.9B	87.3%
2024 Q1	1,666	186.7M	\$45.0B	83.8%
2023 Q4	1,723	186.9M	\$50.7B	83.9%
2023 Q3	1,633	187.2M	\$52.9B	84.0%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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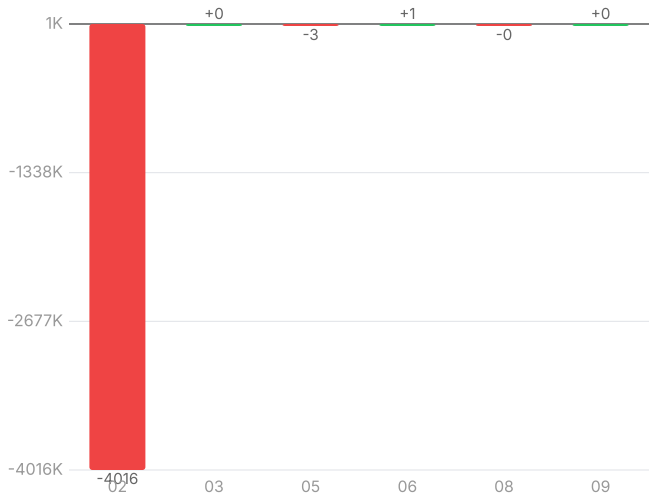
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Ungerleider Howard I	director	2026-09-30	A-Award	6	—	982
Stern Alfred	director	2026-09-30	A-Award	99	—	1,851
Smith Wayne Thomas	director	2026-09-30	A-Award	34	—	5,252
Reilley Dennis H	director	2026-09-30	A-Award	17	—	2,717
Patel Bhavesh V.	director	2026-09-30	A-Award	138	—	2,106
Graziano Jessica	director	2026-09-30	A-Award	170	—	3,603
Evans Andrew W	director	2026-09-30	A-Award	8	—	1,256
Calaway Tonit M	director	2026-09-30	A-Award	20	—	3,132

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	1	2,714	\$0.8M	Counted
F — Tax withholding	1	418	\$0.1M	None — compensation
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Routine Selling — Low Signal	OPEN-MARKET SELLS \$0.8M 1 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-05-01	Melissa Schaeffer	2,714	\$0.8M
2026-02-12	Mantle Ridge Lp	70,175	\$20.5M
2025-11-25	Brifo Victoria	949	\$0.2M
2025-08-05	Brifo Victoria	1,359	\$0.4M
Trailing 12 mo	3 filings	73,838	\$22M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-05-14	SCHEDULE 13G/A	Capital Research Global Investors	4.70%	10.4M sh
2026-05-14	SCHEDULE 13G/A	Capital International Investors	4.60%	10.2M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2026-02-13	SCHEDULE 13G	Capital International Investors	5.80%	13.0M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-25	2026-10-09
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-04	2026-10-09
Rich McCormick	House	SELL	\$1,001 - \$15,000	2026-07-30	2026-08-17
Shelley Moore Capito	Senate	SELL	\$1,001 - \$15,000	2024-06-27	2024-07-11
Shelley Moore Capito	Senate	SELL	\$1,001 - \$15,000	2024-06-27	2024-07-10
Shelley Moore Capito	Senate	SELL	\$1,001 - \$15,000	2024-06-27	2024-07-10
HOUSE 12-MO 26 trades 7 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,792	13F SHARES 200M 89.6% of shares out	NEW / CLOSED 238 / 91 positions, QoQ	INCREASED / REDUCED 640 / 646 positions, QoQ	
PUT/CALL (13F) 0.78 option positions	FREE FLOAT 100.0% 223M sh			

2.8 · Largest Reporting 13F Managers

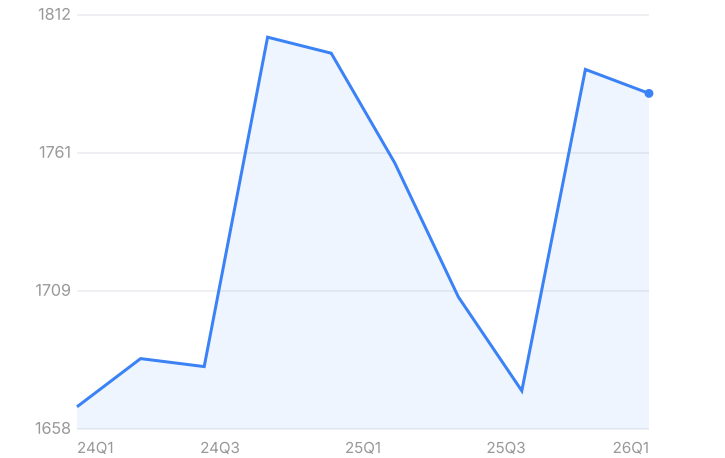
MANAGER	SHARES	VALUE
Douglas Lane & Associates, Llc	338,738	\$94M
Confluence Investment Management L	188,435	\$52M
Fort Washington Investment Advisor	145,771	\$41M
Cardinal Capital Management, Inc.	138,410	\$39M
Zwj Investment Counsel Inc	89,844	\$25M
Wealth Enhancement Advisory Servic	84,065	\$19M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

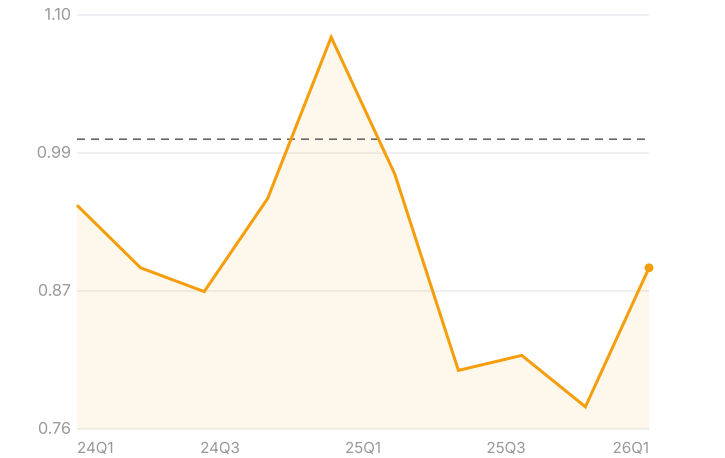
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$2.0B
VTI	0.1%	\$2.0B
VSMPX	0.1%	\$2.0B
VTSAX	0.1%	\$2.0B
VOO	0.1%	\$1.6B
VFIAX	0.1%	\$1.6B

13F Filers Holding APD — quarterly



Institutional Put/Call — quarterly

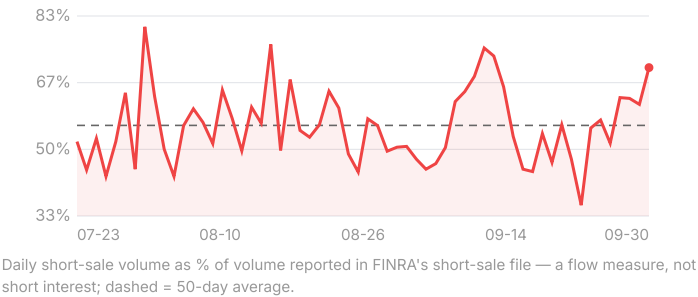


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14 SHORT VOLUME — DAILY, 60 SESSIONS

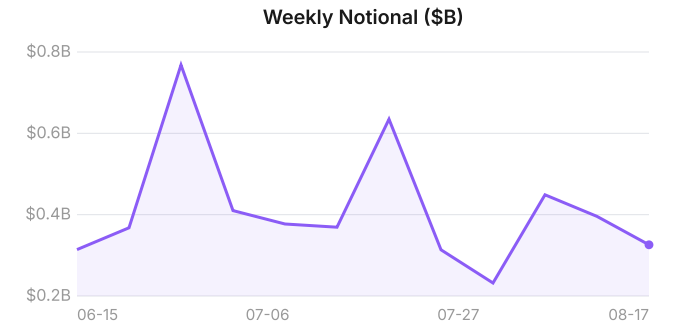
EDGE · live FINRA feed



LATEST SESSION 70.4% 2026-10-15	20-DAY AVG 57.5% 50-day 56.0%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 70% · N: 76% · B: 63% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

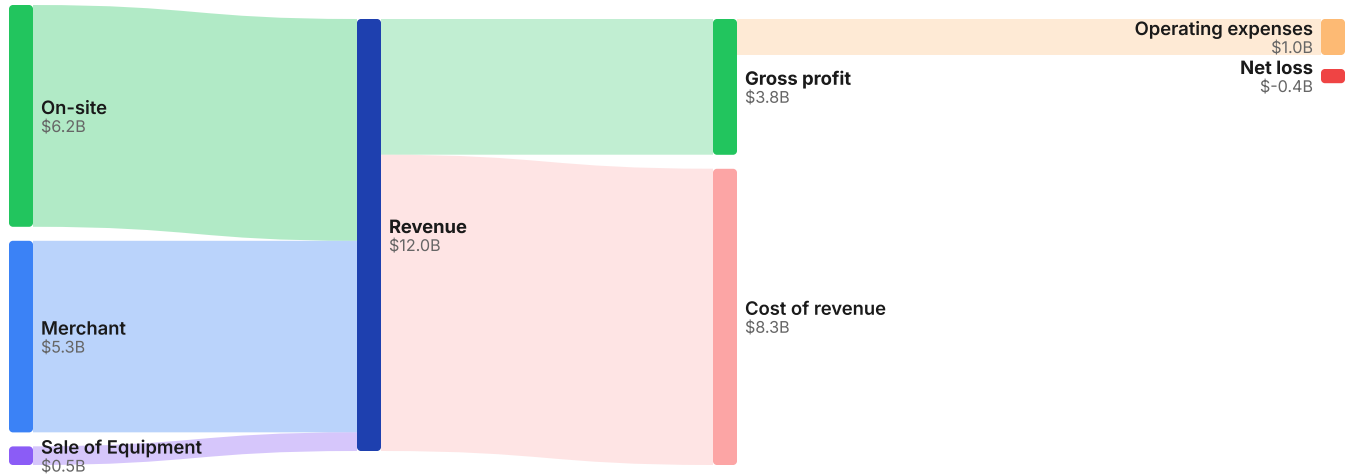


Where APD Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	2.1M	29 sh
Ubsa Ubs Ats	1.3M	31 sh
Sgmt Sigma X2	1.0M	25 sh
Ebxl Level Ats	0.8M	15 sh
Mstx Ms Trajectory Cross (Ats - 1)	0.7M	23 sh
Mspl Ms Pool (Ats - 4)	0.7M	77 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Air Products and Chemicals, Inc. revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

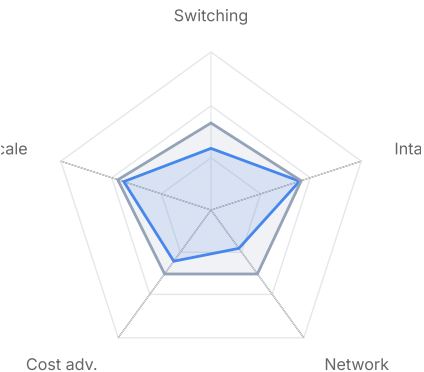
REGION	REVENUE	SHARE
Americas	\$5.1B	45%
Asia	\$3.3B	28%
Europe	\$3.0B	26%
Middle East And India	\$136M	1%

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18 MOAT & COMPETITIVE POSITION

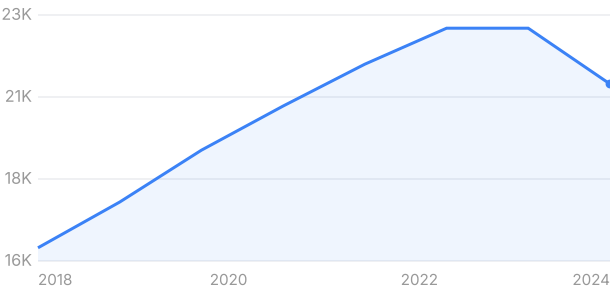
LIVE MODEL · 46/100 WEAK

Moat score 46/100 — Weak; primary source Intangible Assets.



APD (live moat model) Peer median: ECL · SHW · PPG · IFF · LYB
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



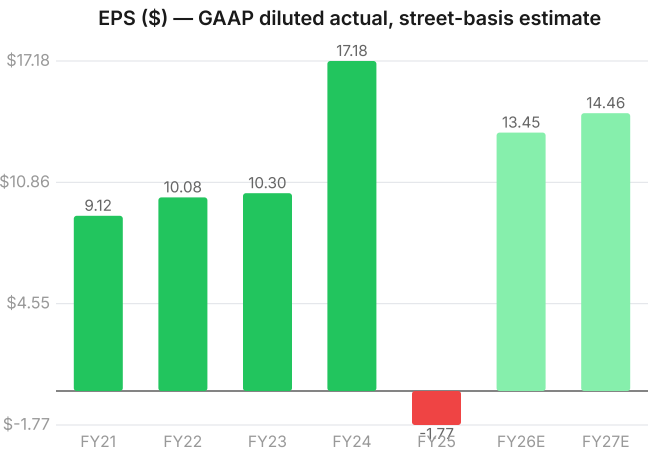
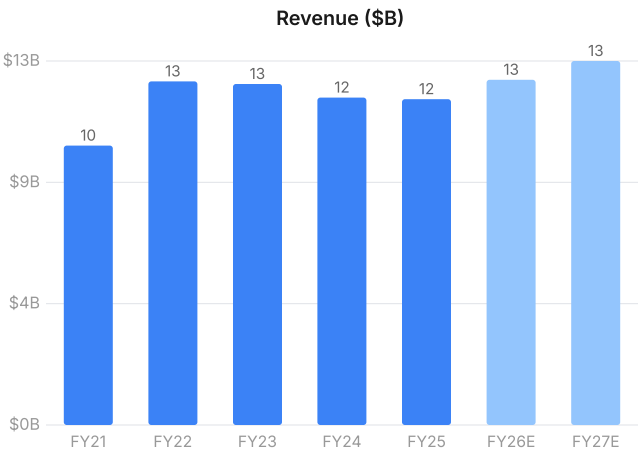
19 CORPORATE INFORMATION — KEY OFFICERS

21,300 employees

OFFICER	TITLE
Samir Jawdat Serhan	Executive Officer
Francesco Maione	President of Americas, Helium & Rare Gases
Melissa N. Schaeffer	Executive Vice President & Chief Financial Officer
Melissa Narewski Schaeffer	Executive Vice President & Chief Financial Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

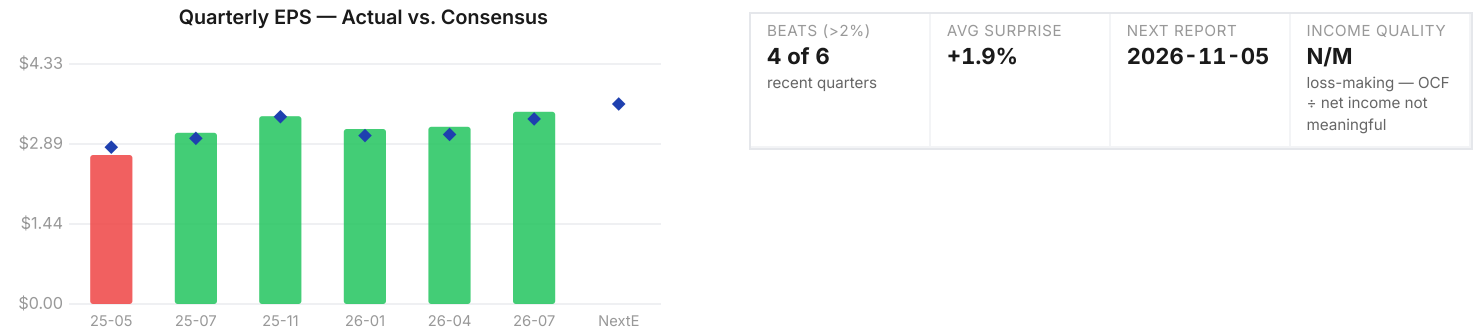
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES live data



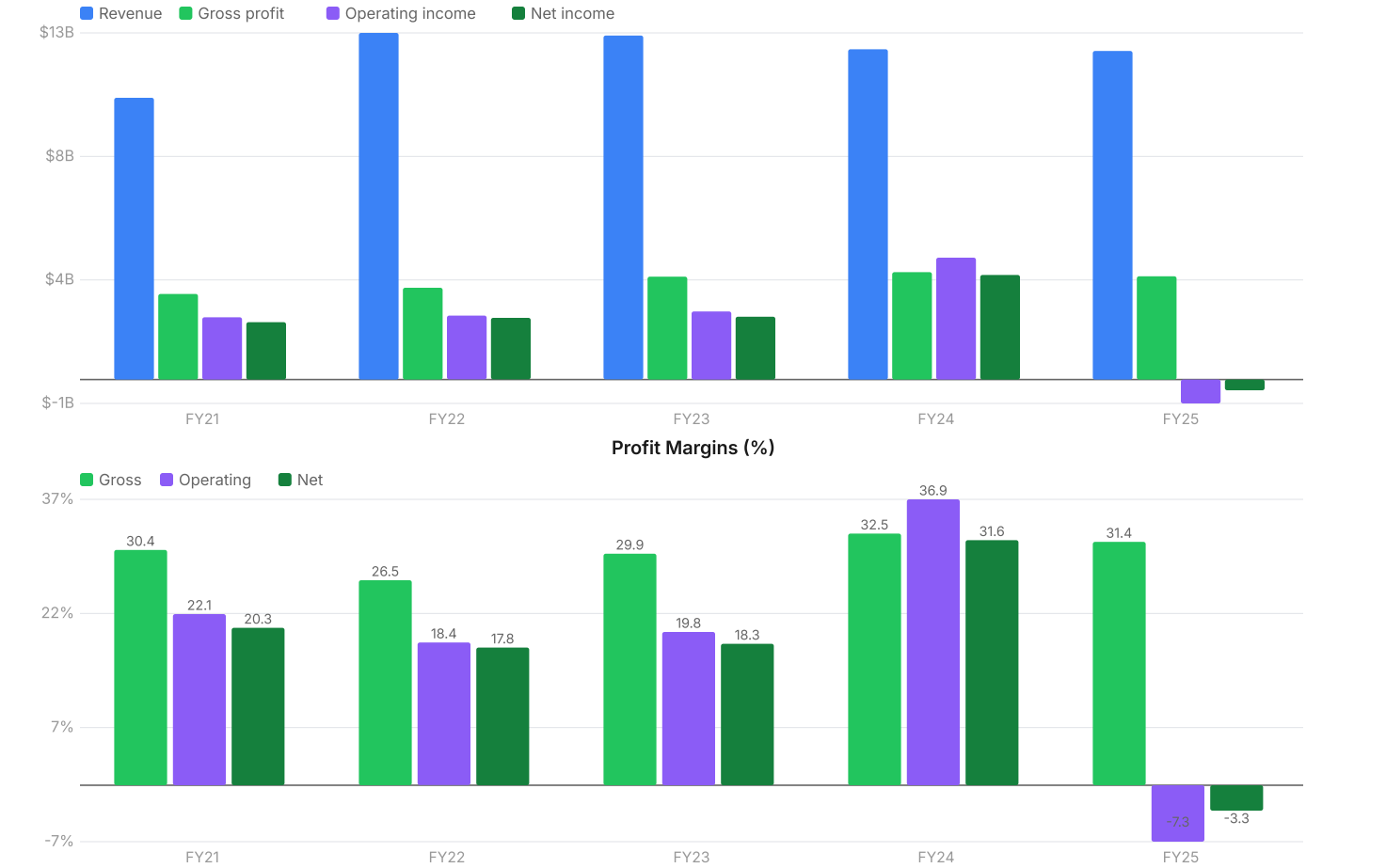
22 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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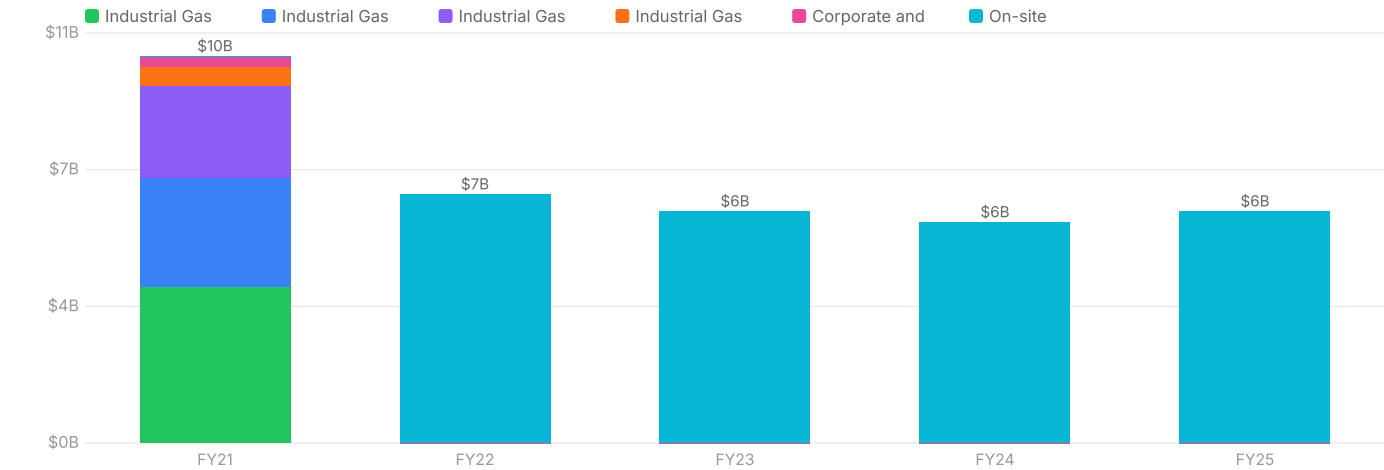
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+16.6%	+23.0%	-0.8%	-4.0%	-0.5%
Gross profit	+4.6%	+7.1%	+12.1%	+4.4%	-3.8%
Operating income	+2.0%	+2.5%	+6.7%	+79.0%	-119.6%
Net income	+11.3%	+7.5%	+2.0%	+66.4%	-110.3%

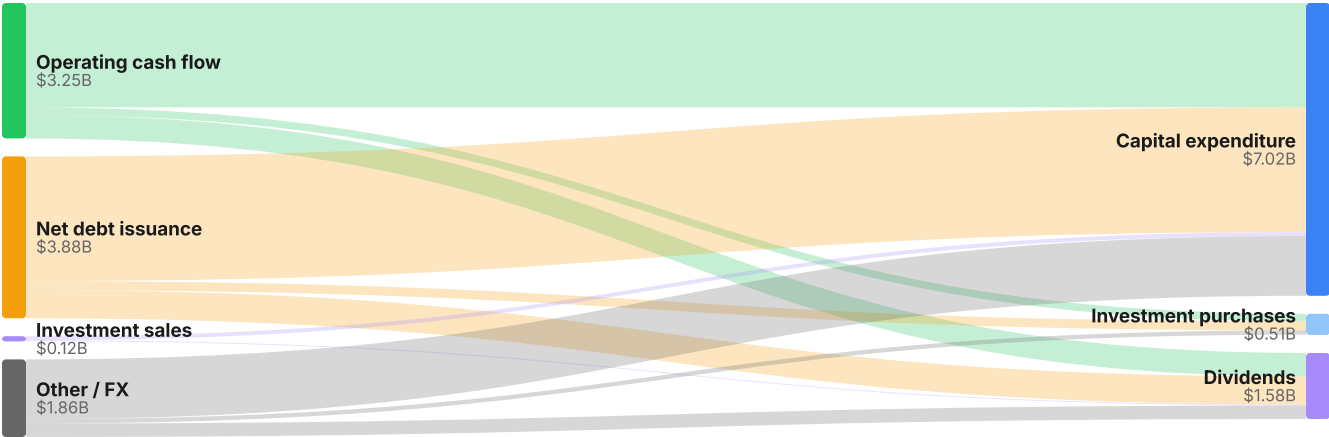
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	10.3	12.7	12.6	12.1	12.0	
Cost of revenue	7.2	9.3	8.8	8.2	8.3	
Gross profit	3.1	3.4	3.8	3.9	3.8	
R&D expense	0.1	0.1	0.1	0.1	0.1	
SG&A expense	0.8	0.9	1.0	0.9	0.9	
Operating income	2.3	2.3	2.5	4.5	-0.9	
EBITDA	4.0	4.2	4.4	6.5	1.3	
D&A	1.3	1.3	1.4	1.5	1.6	
Pretax income	2.5	2.8	2.9	4.8	-0.4	
Income tax	0.5	0.5	0.6	0.9	-0.1	
Net income	2.1	2.3	2.3	3.8	-0.4	
Diluted EPS (\$)	9.12	10.08	10.30	17.18	-1.77	
Diluted shares (M)	222	222	223	223	223	

CASH FLOW TRENDS						live data
OPERATING CF	CAPEX	FREE CASH FLOW	SBC	BUYBACKS	NET CASH CHANGE	
 \$3B	 \$7B	 \$-4B	 \$0B	 \$0B	 \$-1B	

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WHERE THE CASH CAME FROM — FY2025

funding Sankey, live data



Shown instead of the usual cash-distribution diagram because operating cash flow was not positive this year — there was no internally generated cash to distribute, so the decision-relevant question is what funded the spending. Sources left, uses right; cash is fungible and the statement does not trace which rupee of borrowing bought which asset, so the band is proportional, not a claim about specific flows. Any residual from FX translation is carried explicitly as **Other / FX**.

Balance Sheet — Full

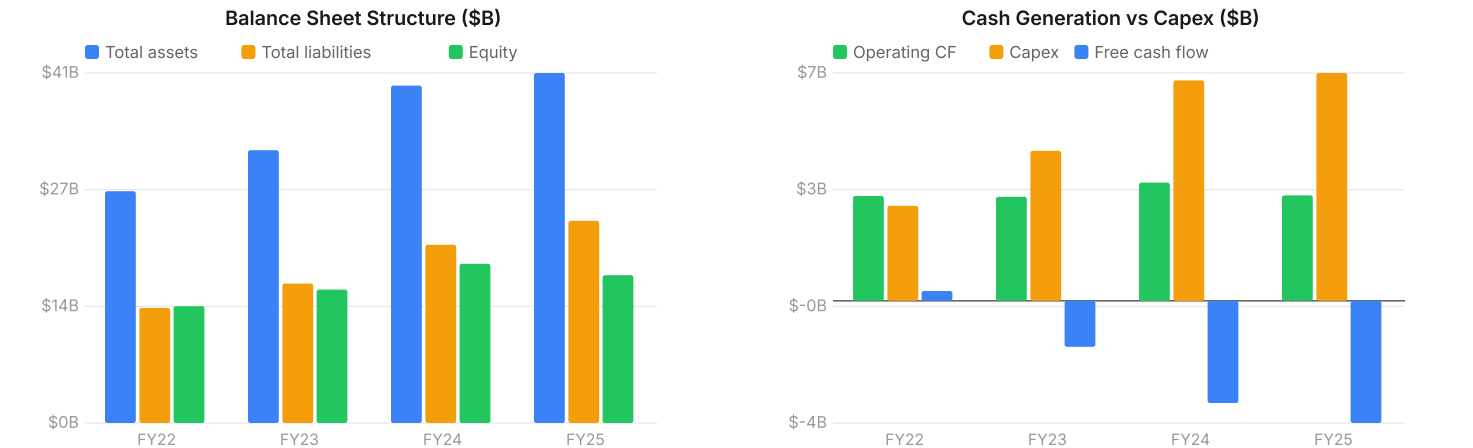
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	2.7	1.6	3.0	1.9	
ST investments	0.6	0.3	0.0	0.0	
Receivables (net)	2.0	2.2	2.2	2.5	
Total current assets	6.3	5.2	6.4	5.8	
PP&E (net)	14.9	18.4	24.4	26.3	
Goodwill + intangibles	1.2	1.2	1.2	1.3	
Total assets	27.2	32.0	39.6	41.1	
Accounts payable	1.1	1.2	1.5	1.4	
Short-term debt	0.6	0.9	0.7	0.8	
Deferred revenue	0.4	0.4	0.2	0.3	
Total current liabilities	3.5	3.9	4.2	4.2	
Long-term debt	7.1	9.4	13.5	16.9	
Total liabilities	13.5	16.3	20.9	23.7	
Shareholders' equity	13.7	15.7	18.7	17.3	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	2.2	2.3	3.8	0.0	
D&A	1.3	1.4	1.5	1.6	
Stock-based compensation	0.0	0.1	0.1	0.1	
Working capital change	(0.1)	(0.4)	(0.2)	(0.9)	
Operating cash flow	3.2	3.2	3.6	3.2	
Capital expenditures	(2.9)	(4.6)	(6.8)	(7.0)	
Investing cash flow	(3.9)	(5.7)	(4.9)	(6.6)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(1.4)	(1.5)	(1.6)	(1.6)	
Debt issuance / (repay)	0.4	3.2	3.9	3.9	
Financing cash flow	(1.0)	1.4	2.6	2.2	
Free cash flow	0.3	(1.4)	(3.2)	(3.8)	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	16.4%	16.9%	16.8%	24.4%	-2.5%	-0%	
ROA	8.1%	8.3%	7.8%	10.7%	-1.0%	-0.1%	
ROIC	11.7%	10.5%	8.6%	12.4%	-2.2%	0.1%	
Gross margin	30.4%	26.5%	29.9%	32.5%	31.4%	32.1%	
Operating margin	22.1%	18.4%	19.8%	36.9%	-7.3%	-4.7%	
Net margin	20.3%	17.8%	18.3%	31.6%	-3.3%	-0.4%	
EBITDA margin	38.5%	33.2%	35.1%	53.6%	11.1%	34.7%	
FCF margin	8.5%	2.4%	-11.3%	-26.0%	-31.3%	—	
VALUATION							
P/E	24.56	21.29	26.07	16.80	-153.08	-1440.3	
P/B	3.81	3.65	4.19	3.77	4.02	4.8	
P/S	4.99	3.78	4.76	5.31	5.02	5.29	
P/FCF	58.73	158.15	-42.22	-20.41	-16.04	32.4	
EV/EBITDA	13.59	12.57	15.63	11.76	57.53	19.2	
EV/Revenue	5.23	4.18	5.48	6.31	6.39	6.7	
Earnings yield	4.1%	4.7%	3.8%	6.0%	-0.7%	-0.07%	
FCF yield	1.7%	0.6%	-2.4%	-4.9%	-6.2%	3.08%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	2.99	1.81	1.33	1.52	1.38	1.08	
Quick ratio	2.83	1.66	1.17	1.34	1.20	0.92	
Debt / equity	0.61	0.63	0.77	0.88	1.23	1.31	
Debt / assets	30.6%	30.6%	34.5%	37.9%	44.8%	44.9%	
Net debt / EBITDA	0.61	1.19	2.06	1.85	12.37	3.92	
Interest coverage	18.68	22.52	17.24	23.03	-1.06	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.40	0.47	0.43	0.34	0.30	0.31	
Receivables turnover	7.57	7.82	7.21	6.87	6.08	4.8	
DSO (days)	48	47	51	53	60	75	
DPO (days)	33	36	48	60	64	105	
Cash conversion cycle	37	29	26	25	30	2	
GROWTH (YoY)							
Revenue growth	16.6%	23.0%	-0.8%	-4.0%	-0.5%	—	
Net income growth	11.3%	7.5%	2.0%	66.4%	-110.3%	—	
EPS growth	11.3%	7.5%	1.8%	66.4%	-110.3%	—	
FCF growth	16.1%	-65.4%	-567.6%	-121.8%	-19.5%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	9.43	10.14	10.32	17.18	-1.77	-0.21	
Book value / share	60.85	59.07	64.24	76.47	67.41	74.49	
Revenue / share	46.40	57.07	56.55	54.31	54.00	56.56	
FCF / share	3.94	1.36	-6.37	-14.14	-16.89	9.23	
Cash / share	26.07	14.84	8.75	13.40	8.33	4.40	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	—	
Altman Z-Score	4.20	3.93	3.72	3.33	2.45	2.8	
Piotroski F-Score	7	6	4	6	2	4/9	
Beneish M-Score	-2.41	-2.24	-2.52	-2.50	-2.71	-3.03	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	4 / 9	Middling		
Altman Z-Score	2.8	Grey zone	Grey	
Income quality	N/M	Loss-making	OCF ÷ net income not meaningful with negative earnings; OCF itself is the signal	
Beneish M-Score	-3.03	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.58	Revenue stability	0.51
Interest burden		-0.03	Earnings stability	0.45
Operating margin		22.5%	Earnings persistence	0.20
Asset turnover		0.31×	Revenue CAGR 3y	-1.0%
Financial leverage		2.79×	EPS CAGR 3y	—
= ROE		-0%	FCF CAGR 3y	—

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.00%	DIVIDEND YIELD 2.41%	TOTAL SHAREHOLDER RETURN 2.46% cash yield	SBC / REVENUE 0.4% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
ECL	\$81.0B	38.5	22%	12.1%	+7.1%	5/9	+7.0%
SHW	\$81.4B	30.6	65%	12.4%	+5.8%	6/9	+1.3%
PPG	\$23.9B	15.3	20%	9.7%	+12.3%	8/9	+7.1%
IFF	\$23.1B	83.2	2%	2.6%	-11.7%	8/9	+45.7%
LYB	\$20.7B	-57.2	-3%	6.1%	-11.3%	3/9	—
LIN	\$229.8B	32.0	19%	20.8%	+6.6%	6/9	—
SQM	\$17.2B	12.5	24%	26.7%	+59.3%	7/9	—
RPM	\$12.7B	18.4	21%	11.6%	+6.0%	6/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

42 Analysts



MEAN TARGET (QTR) \$337.00 8 targets	TARGET VS. PRICE +12.5% last-quarter mean	NEXT REPORT 2026-11-05 street \$3.61
---	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$12.75B	\$12.87B / \$12.42B	\$13.45	\$13.49 / \$13.43	12
FY2027	\$13.45B	\$13.81B / \$12.50B	\$14.46	\$14.79 / \$14.24	13
FY2028	\$14.29B	\$15.01B / \$13.21B	\$15.66	\$16.44 / \$15.21	5

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$334.67	+11.7%	3
Last Quarter	\$337.00	+12.5%	8
Last Year	\$316.10	+5.5%	29
All Time	\$319.00	+6.5%	54

Rolling mean of published targets vs. last close \$299.59. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating

D+

DCF1/5

ROE1/5

ROA1/5

DEBT/EQ1/5

P/E1/5

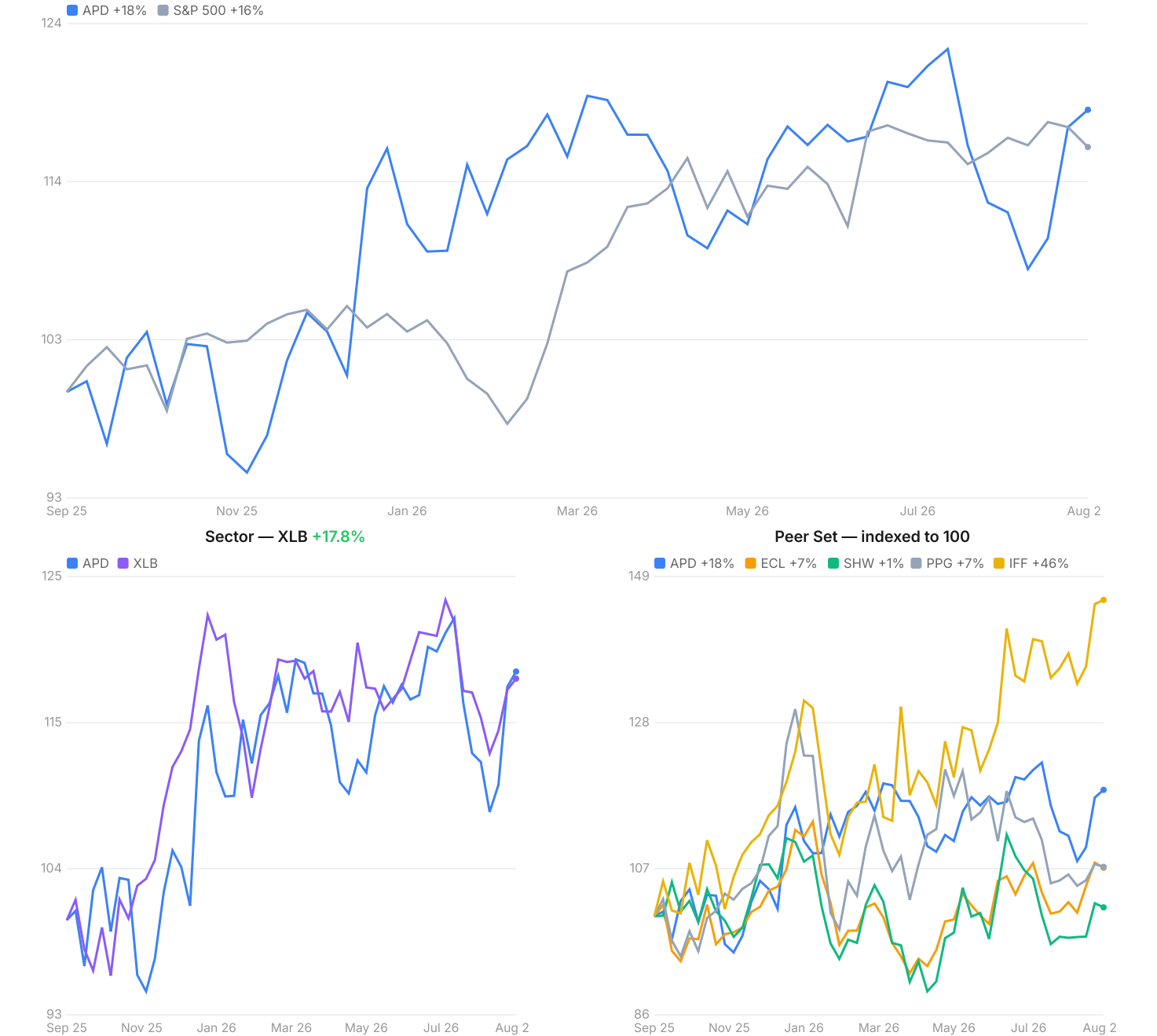
P/B1/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

APD +18.3% vs S&P 500 +15.9% — spread +2.4pp



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$282.63	+16.96	+6.00%	Above
SMA 50	\$293.45	+6.14	+2.09%	Above
SMA 200	\$287.46	+12.13	+4.22%	Above
EMA 9	\$289.21	+10.38	+3.59%	Above
EMA 21	\$286.76	+12.83	+4.47%	Above
EMA 50	\$289.53	+10.06	+3.47%	Above
EMA 200	\$287.42	+12.17	+4.23%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 86/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +72

21 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

100

91

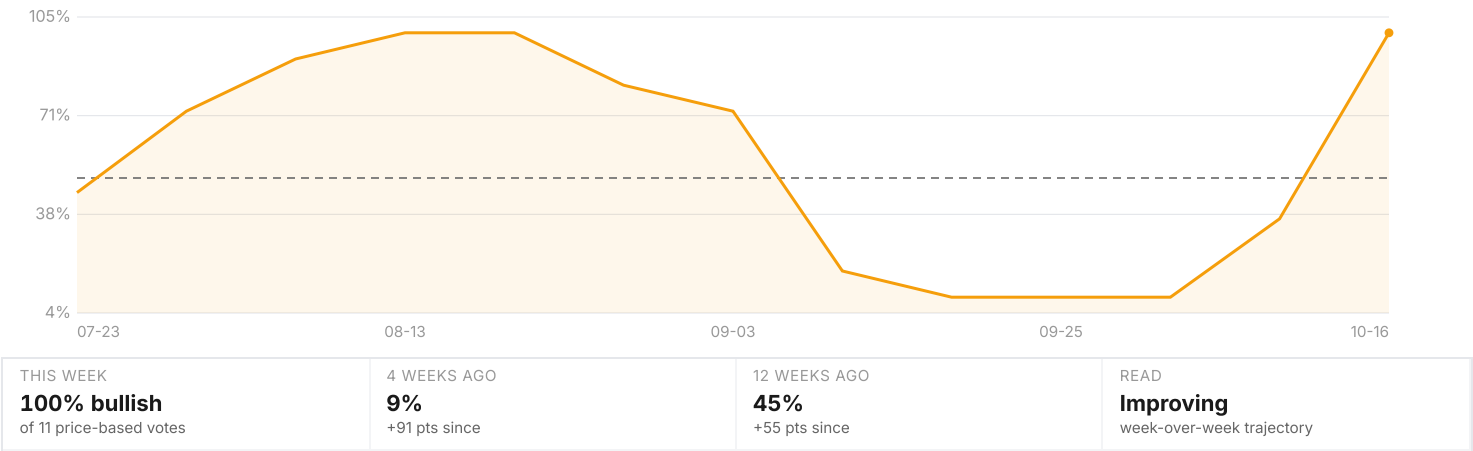
94

67

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



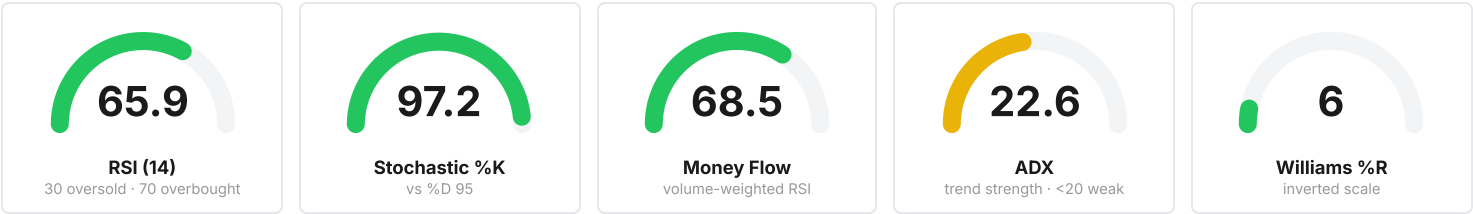
INDICATOR VOTE GRID

21 bull / 1 bear

● Price vs SMA 20	\$282.63	● Price vs SMA 50	\$293.45	● Price vs SMA 200	\$287.46
● EMA 9/21 Cross	289.2/286.8	● SMA 50/200	Golden	● ADX Direction	ADX 23
● Supertrend	\$282	● Parabolic SAR	\$276	● SMA Slope	0.860
● RSI	65.9	● Stochastic K/D	97/95	● StochRSI K/D	100/100
● Williams %R	-6	● CCI	212	● TSI vs Signal	2.0
● CMO	31.9	● ROC	7.89%	● OBV Signal	Accum
● Chaikin MF	0.070	● MFI	69	● Force Index	2M
● Elder Ray Bull	14.77				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$295.65 / \$297.88 / \$299.15	S1 / S2	\$294.38 / \$292.15
Bollinger (20,2)	\$268.98 – \$296.28	Squeeze	Off
52-wk range	\$229.11 – \$314.87	Off 52-wk high	-4.9%
ATR (14)	\$5.46 (1.8%)	Historical vol	19.3%

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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
+0.0%	-2.2%	+2.6%	+2.1%	+0.8%	+0.2%	+4.2%	-0.3%	-1.0%	+1.2%	+3.0%	+0.8%
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
50%	45%	67%	70%	65%	40%	75%	45%	40%	60%	70%	65%

Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES			
	APD	S&P 500	
Weekly volatility (σ , 1y)	3.37%	1.83%	
Best / worst week (1y)	+12.0% / -6.8%	—	
Max drawdown (5y, monthly)	-25.9%	—	
1-week VaR (95%)	-4.8%	—	
Beta (5y)	0.75	1.00	

36

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

APD EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +22

Trend

+36

Momentum

+65

Volume

+41

Volatility

-60

Breadth

-38

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

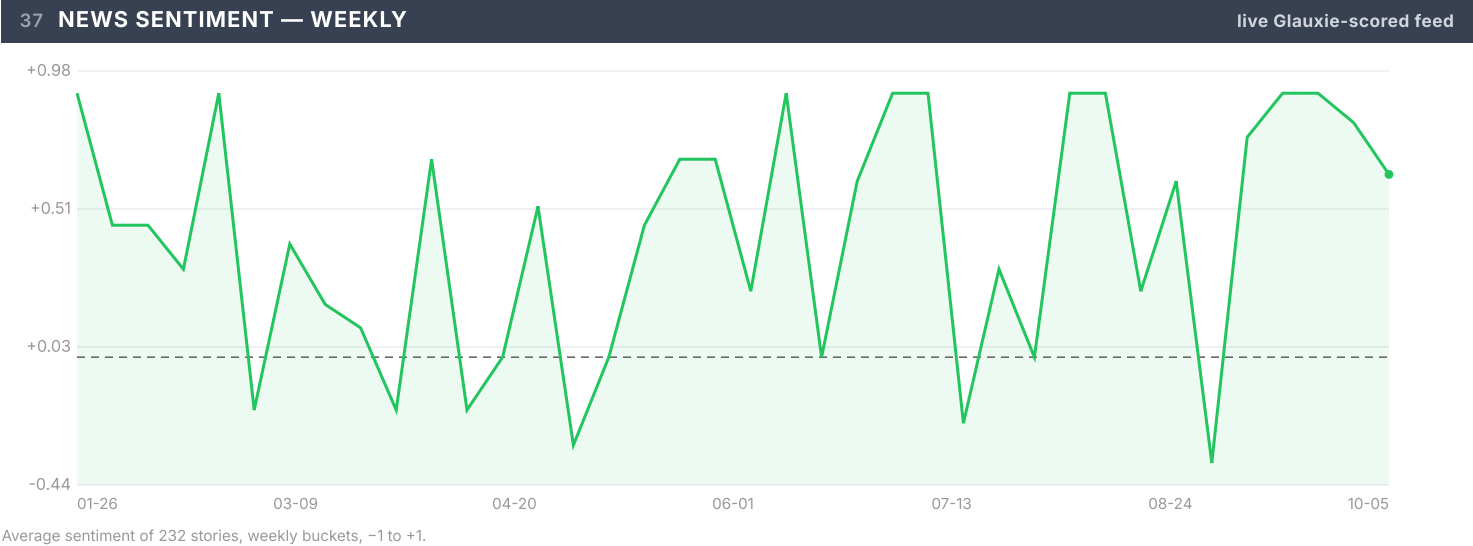
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL	TREND	MOMENTUM	VOLUME
+22.4 +43.5 vs industry	+36.0 +57.0 vs industry	+64.7 +84.9 vs industry	+40.9 +39.4 vs industry

READING	APD	CHEMICALS - SPECIALTY N=1,191	BASIC MATERIALS N=7,383	ALL US SYMBOLS N=70,435
Overall	+22.4	-21.1	-30.9	-20.5
Trend	+36.0	-21.0	-33.0	-21.3
Momentum	+64.7	-20.1	-31.5	-15.8
Volume	+40.9	+1.5	-34.6	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Seifi Ghasemi Former Chairman, President and	\$23.4M	66% equity+incentive
Eduardo Menezes Chief Executive Officer	\$11.8M	92% equity+incentive
Francesco Maione President, Americas and Glo	\$6.4M	73% equity+incentive
Sean D. Major Former Executive Vice Presiden	\$4.7M	54% equity+incentive
Melissa N. Schaeffer Executive Vice Presiden	\$4.7M	68% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	68
Social	73
Governance	75
Composite ESG	72

Composite ESG Trend



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-07-30	Earnings Release; Exhibits	2.02,9.01
2026-06-30	Material Impairments; Regulation FD; Exhibits	2.06,7.01,9.01
2026-04-30	Earnings Release; Exhibits	2.02,9.01
2026-01-30	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2026-01-29	Submission of Matters to a Vote of Security Holders	5.07
2025-11-25	Departure/Election of Directors; Appointment of Officers; Other Events	5.02,8.01,9.01
2025-11-06	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-08-20	Departure/Election of Directors; Appointment of Officers; Financial St	5.02,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-11 to 2026-07-30
Analyst estimates	dim/forward_estimates	3 rows · 2026-09-30 to 2028-09-30
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-06-30 to 2026-09-30
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-02-13 to 2026-05-14
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.