# Entergy Corp.

**ETR**

NYSE; utilities; SIC 4911, Electric Services; CIK 0000065984

**D**

**fourth fifth of 149 graded peers in the pooled energy and util...**

rank 108 of 149; percentile 72.3; sampling error 3.6 points; lower is stronger

A B C D E

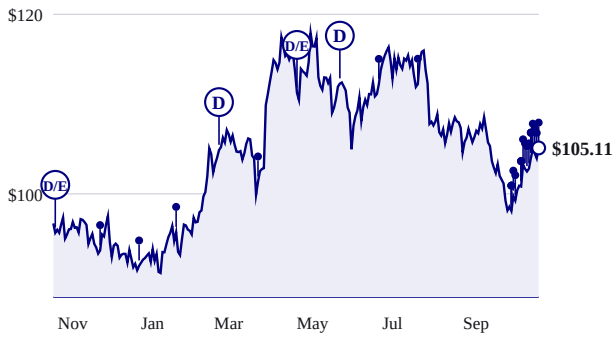
**D, the sloth**



## Scoreboard

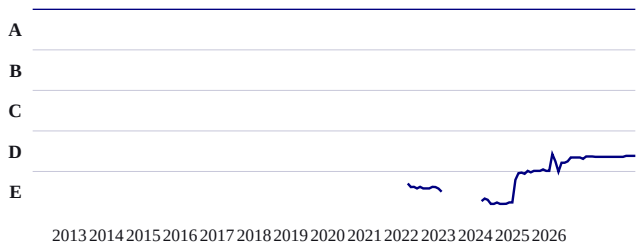
| | |
|---|---|
| **Profitability** | C<br>percentile 54.4 |
| **Solvency** | D<br>percentile 70.1 |
| **Growth and financing** | C<br>percentile 50.7 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $71.9B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>242 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026 |
| **Last close** | $105.14<br>2026-10-16; market equity $48.1B; no price enters the letter |

## Share price, twelve months to the rescan




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

## Letter at every rescan, 2012 to 2026




*Sector percentile at each rescan, 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 19, 2026*

Entergy's business is subject to numerous risks and uncertainties that could affect its ability to successfully implement its business strategy and affect its financial results. Carefully consider all of the information in this report and, in particular, the following principal risks and all of the other specific factors described in Part I,

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

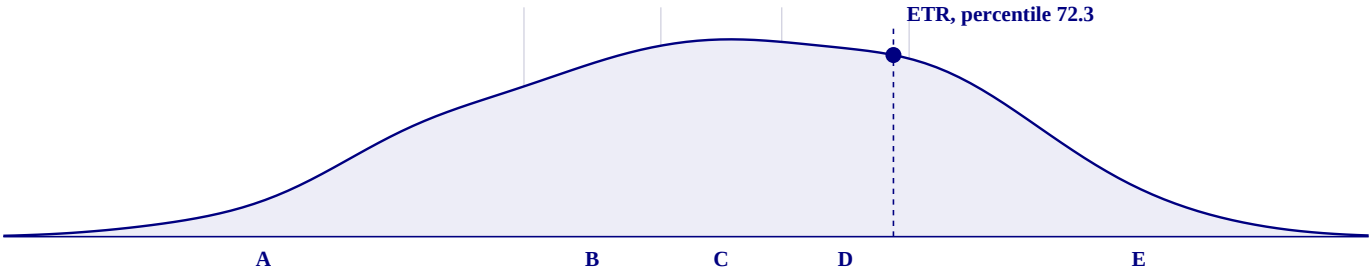
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 54.4** | | | | | | |
| Gross profitability | not computable | 17.0% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | 5.7% | 6.0% | | 62.2 | 91 | 2025-12-31 |
| Accruals ratio | (4.9%) | (5.0%) | | 46.5 | 272 | 2025-12-31 |
| Gross margin stability, five years | not computable | 4.6 pts | | | | |

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.

| | | | | | | |
|---|---|---|---|---|---|---|
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 70.1** | | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-03-31* | | | | | | |
| Altman Z double-prime | not computable | 1.48 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 5.15x | 3.63x | 72.4 | 117 | 2025-12-31 | |
| Interest coverage | not computable | 2.37x | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 0.74x | 0.94x | 67.7 | 283 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 50.7** | | | | | | |
| Revenue growth, three-year compound | (2.0%) | 0.7% | 66.7 | 223 | 2025-12-31 | |
| Free cash flow growth, three-year compound | not computable | (11.8%) | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | 203.1% | 59.0% | 9.9 | 72 | 2025-12-31 | |
| Asset growth, three years | 7.1% | 6.3% | 50.0 | 247 | 2025-12-31 | |
| Net share issuance, one year | 5.2% | 0.4% | 76.3 | 157 | 2026-01-30 | |

## Among 149 peers

*utilities; 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 |
|---|---|---|---|---|
| 103 | Unitil Corp. (UTL) | 68.9 | D | |
| 104 | NEW Jersey Resources Corp. (NJR) | 69.6 | D | |
| 105 | American Water Works Company, Inc. (AWK) | 70.3 | D | |
| 106 | Firstenergy Corp. (FE) | 70.9 | D | |
| 107 | NorthWestern Energy Group, Inc. (NWE) | 71.6 | D | |
| 108 | Entergy Corp. (ETR) | 72.3 | D | |
| 109 | Avista Corp. (AVA) | 73.0 | D | |
| 110 | Consolidated Edison Inc. (ED) | 73.6 | D | |
| 111 | Southern Co. (SO) | 76.0 | D | |
| 112 | Southern Co. (SOJC) | 76.0 | D | |
| 113 | Southern Co. (SOJD) | 76.0 | D | |

## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 16.9% | 15.5% | 53 |
| Distance from 52-week high | (10.9%) | (13.5%) | 60 |
| EBIT to enterprise value | 4.1% | 4.5% | 38 |
| Free cash flow yield | (5.3%) | 1.3% | 18 |
| Book value to price | 0.36 | 0.52 | 21 |
| Sales to price | 0.27 | 0.45 | 19 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | (7.0%) | (7.2%) | 52 |
| Relative strength against the sector, log excess return | 0.17 | 0.04 | 71 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $3.6B |
| Operating cash flow, four quarters | $5.4B |
| Months of runway | not finite |
| Days since last periodic filing | 80 (10-Q received Jul 31, 2026) |
| Median daily dollar volume, 63 sessions | $269.2M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | operating income | us-gaap:OperatingIncomeLoss | $3.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $2.3B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $498.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 4 | total debt | us-gaap:LongTermDebt | $30.3B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 5 | book equity | us-gaap:StockholdersEquity | $16.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 7 | total debt | us-gaap:LongTermDebt | $28.0B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 8 | book equity | us-gaap:StockholdersEquity | $15.1B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $859.7M | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 10 | net income | us-gaap:ProfitLoss | $1.8B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $5.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 12 | assets | us-gaap:Assets | $71.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 13 | assets | us-gaap:Assets | $64.8B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 14 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $2.3B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 15 | operating income | us-gaap:OperatingIncomeLoss | $2.6B | 2023-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 16 | interest expense | us-gaap:InterestExpense | $1.0B | 2023-12-31 | 2024-02-23 | 10-K | 24-000012 |
| 17 | current assets | us-gaap:AssetsCurrent | $5.8B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 18 | current liabilities | us-gaap:LiabilitiesCurrent | $7.8B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 19 | revenue | us-gaap:Revenues | $12.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 20 | revenue | us-gaap:Revenues | $11.9B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $12.1B | 2023-12-31 | 2024-02-23 | 10-K | 24-000012 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $13.8B | 2022-12-31 | 2024-02-23 | 10-K | 24-000012 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.7B | 2025-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.5B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.8B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.3B | 2023-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $35.1M | 2023-12-31 | 2024-02-23 | 10-K | 24-000012 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.6B | 2022-12-31 | 2025-02-18 | 10-K | 25-000012 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $106.2M | 2022-12-31 | 2024-02-23 | 10-K | 24-000012 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | current assets | us-gaap:AssetsCurrent | $4.4B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 31 | current liabilities | us-gaap:LiabilitiesCurrent | $6.1B | 2024-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 32 | assets | us-gaap:Assets | $59.7B | 2023-12-31 | 2026-02-19 | 10-K | 26-000174 |
| 33 | assets | us-gaap:Assets | $58.6B | 2022-12-31 | 2025-02-18 | 10-K | 25-000012 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 452,989,837 | 2026-01-30 | 2026-02-19 | 10-K | 26-000174 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 430,412,580 | 2025-01-31 | 2025-02-18 | 10-K | 25-000012 |

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