Evolution Petroleum Corp.

EPM

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001006655

C/D

on the C/D boundary of 149 graded peers in the pooled ener...

rank 94 of 149; percentile 62.8; sampling error 3.6 points; lower is stronger

A B C D E

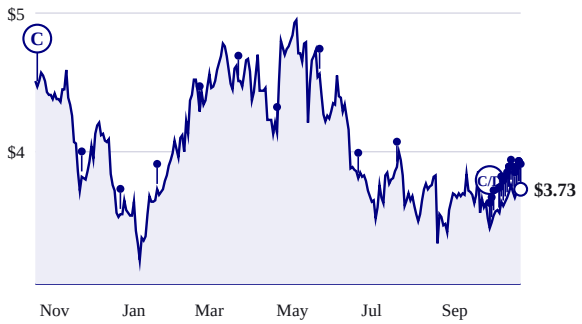
C/D, the tortoise



Scoreboard

Profitability	B percentile 35.0
Solvency	C percentile 55.7
Growth and financing	D percentile 68.9
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $168.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Sep 16, 2026 35 days before the rescan; latest periodic filing 10-K received Sep 16, 2026
Last close	$3.74 2026-10-20; market equity $150.2M; 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 Sep 16, 2026

Note: See Glossary of Selected Petroleum Industry Terms starting on page iv. Evolution Petroleum Corporation ("Evolution," and together with its consolidated subsidiaries, the "Company", "our", "we, "us" or similar terms) is an independent energy company focused on acquiring and developing long-lived oil and natural gas properties in the United States. Our diversified portfolio consists primarily of non-operated working interests and mineral and royalty interests across several leading producing basins.

The fourteen inputs

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

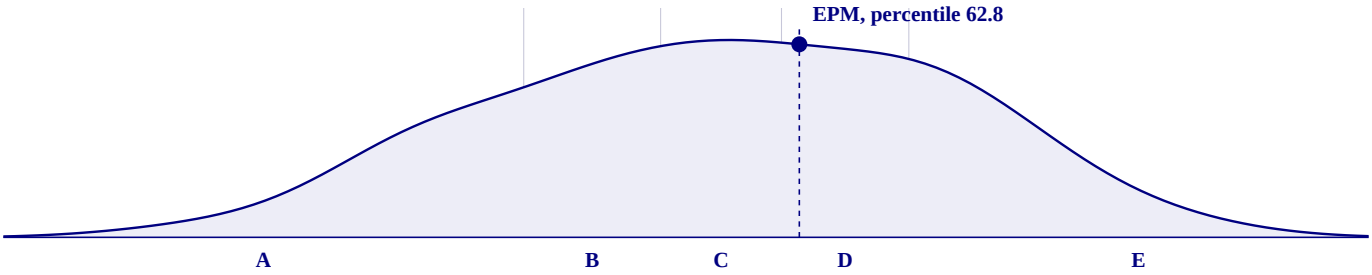
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 35.0						
Gross profitability	21.3%	17.0%		34.6	82	2026-06-30
Return on invested capital	not computable	6.0%				
one or more required annual facts are missing						
Accruals ratio	(15.8%)	(5.0%)		11.1	272	2026-06-30

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Gross margin stability, five years	5.9 pts	4.6 pts	59.3	55	2026-06-30
Solvency, sleeve percentile 55.7					
Twelve-month failure probability	not computable	0.06%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	0.76	1.48	59.2	153	2026-06-30
Net debt to EBITDA	not computable	3.63x			
one or more required annual facts are missing					
Interest coverage	not computable	2.37x			
latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30					
Current ratio	0.92x	0.94x	52.1	283	2026-06-30
Growth and financing, sleeve percentile 68.9					
Revenue growth, three-year compound	(12.4%)	0.7%	86.0	223	2026-06-30
Free cash flow growth, three-year compound	not computable	(11.8%)			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	59.0%			
one or more required annual facts are missing					
Asset growth, three years	9.5%	6.3%	34.1	247	2026-06-30
Net share issuance, one year	16.9%	0.4%	86.5	157	2026-09-11

Among 149 peers

energy; 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
89	PPL Corp. (PPLC)	59.1	C/D	
90	OGE Energy Corp. (OGE)	60.1	C/D	
91	Edison International (EIX)	60.8	C/D	
92	Centerpoint Energy Inc. (CNP)	61.5	C/D	
93	Alliant Energy Corp. (LNT)	62.2	C/D	
94	Evolution Petroleum Corp. (EPM)	62.8	C/D	
95	Clearway Energy, Inc. (CWEN)	63.5	C/D	
96	Kinetik Holdings Inc. (KNTK)	64.2	D	
97	Ameren Corp. (AEE)	64.9	D	
98	Atmos Energy Corp. (ATO)	65.5	D	
99	Oneok Inc. (OKE)	66.2	D	

What the price implies

at the 2026-10-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(19.0%)	15.5%	6
Distance from 52-week high	(24.6%)	(13.1%)	27
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	not computable	1.4%	
Book value to price	0.40	0.53	27

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Sales to price	0.58	0.45	59
Composite equity issuance, five years	(22.2%)	(7.2%)	24
Relative strength against the sector, log excess return	(0.59)	0.04	4

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$6.1M
Operating cash flow, four quarters	$23.5M
Months of runway	not finite
Days since last periodic filing	35 (10-K received Sep 16, 2026)
Median daily dollar volume, 63 sessions	$1.2M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$86.3M	2026-06-30	2026-09-16	10-K	26-108258
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$50.3M	2026-06-30	2026-09-16	10-K	26-108258
3	assets	us-gaap:Assets	$168.7M	2026-06-30	2026-09-16	10-K	26-108258
4	net income	us-gaap:NetIncomeLoss	-$2.4M	2026-06-30	2026-09-16	10-K	26-108258
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$23.5M	2026-06-30	2026-09-16	10-K	26-108258
6	assets	us-gaap:Assets	$160.3M	2025-06-30	2026-09-16	10-K	26-108258
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$85.8M	2025-06-30	2026-09-16	10-K	26-108258
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$49.3M	2025-06-30	2026-09-16	10-K	26-108258
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$85.9M	2024-06-30	2025-09-17	10-K	25-090839
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$48.3M	2024-06-30	2025-09-17	10-K	25-090839
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$128.5M	2023-06-30	2024-09-11	10-K	24-012740
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$59.5M	2023-06-30	2024-09-11	10-K	24-012740
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$108.9M	2022-06-30	2023-09-13	10-K	23-015706
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$48.7M	2022-06-30	2023-09-13	10-K	23-015706
15	current assets	us-gaap:AssetsCurrent	$20.5M	2026-06-30	2026-09-16	10-K	26-108258
16	current liabilities	us-gaap:LiabilitiesCurrent	$22.4M	2026-06-30	2026-09-16	10-K	26-108258
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$5.8M	2026-06-30	2026-09-16	10-K	26-108258
18	operating income	us-gaap:OperatingIncomeLoss	$3.5M	2026-06-30	2026-09-16	10-K	26-108258
19	book equity	us-gaap:StockholdersEquity	$60.4M	2026-06-30	2026-09-16	10-K	26-108258
20	liabilities	us-gaap:Liabilities	$108.3M	2026-06-30	2026-09-16	10-K	26-108258
21	operating income	us-gaap:OperatingIncomeLoss	$45.1M	2023-06-30	2024-09-11	10-K	24-012740
22	interest expense	us-gaap:InterestExpense	$458,000	2023-06-30	2023-09-13	10-K	23-015706
23	assets	us-gaap:Assets	$162.9M	2024-06-30	2025-09-17	10-K	25-090839
24	assets	us-gaap:Assets	$128.3M	2023-06-30	2024-09-11	10-K	24-012740
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,172,226	2026-09-11	2026-09-16	10-K	26-108258
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,359,146	2025-09-12	2025-09-17	10-K	25-090839

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