# Alpha Metallurgical Resources, Inc. AMR

NYSE; energy; SIC 1221, Bituminous Coal & Lignite Surface Mining; CIK 0001704715

**C**

**middle fifth of 149 graded peers in the pooled energy and uti...**

rank 74 of 149; percentile 49.3; sampling error 3.6 points; lower is stronger

A B C D E

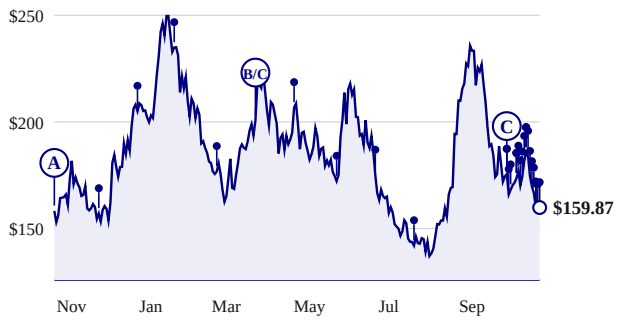
**C, the tortoise**



## Scoreboard

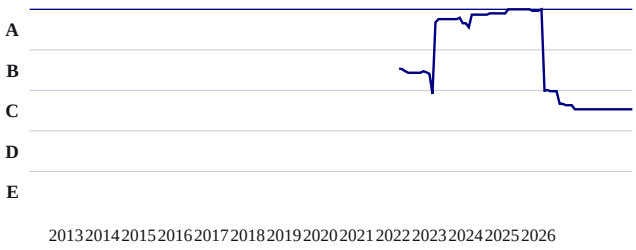
| | | |
|---|---|---|
| **Profitability** | C/D | percentile 59.8 |
| **Solvency** | A | percentile 15.9 |
| **Growth and financing** | D | percentile 73.2 |
| **Reliability** | 0.91 AUC | filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets | total assets $2.3B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet | |
| **Inputs computable** | 10 of 14 | |
| **Graded from** | filings received through Feb 27, 2026 | 237 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $159.76 | 2026-10-21; market equity $2.0B; 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 27, 2026*

-Competition." Similarly, currency fluctuations could adversely affect demand for U.S. steel. Downturns and disruptions in the global economy and financial markets have had, and could in the future have, a material adverse effect on the demand for and price of coal, which could have a material negative effect on our sales, costs, margins and profitability and ability to obtain financing. Downturns and disruptions in the global economy and financial markets have from time to time resulted in, among other things, extreme volatility in securities prices, severely diminished liquidity and credit availability, rating downgrades of certain investments and declining valuations of others.

## 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 59.8** | | | | | | |
| Gross profitability | not computable | 17.0% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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.

| | | | | | |
|---|---|---|---|---|---|
| Return on invested capital | (3.7%) | 6.0% | 90.0 | 91 | 2025-12-31 |
| Accruals ratio | (8.8%) | (5.0%) | 29.5 | 272 | 2025-12-31 |
| Gross margin stability, five years | not computable | 4.6 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 15.9** | | | | | |
| Twelve-month failure probability | 0.06% | 0.06% | 54.5 | 12 | 2026-06-30 |
| Altman Z double-prime | 7.07 | 1.48 | 4.6 | 153 | 2025-12-31 |
| Net debt to EBITDA | (3.15x) | 3.63x | 0.0 | 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 | 4.47x | 0.94x | 4.3 | 283 | 2025-12-31 |
| **Growth and financing, sleeve percentile 73.2** | | | | | |
| Revenue growth, three-year compound | (19.7%) | 0.7% | 96.8 | 223 | 2025-12-31 |
| Free cash flow growth, three-year compound | (76.2%) | (11.8%) | 100.0 | 55 | 2025-12-31 |
| Reinvestment rate | not computable | 59.0% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | (0.5%) | 6.3% | 82.5 | 247 | 2025-12-31 |
| Net share issuance, one year | (2.0%) | 0.4% | 13.5 | 157 | 2026-02-20 |

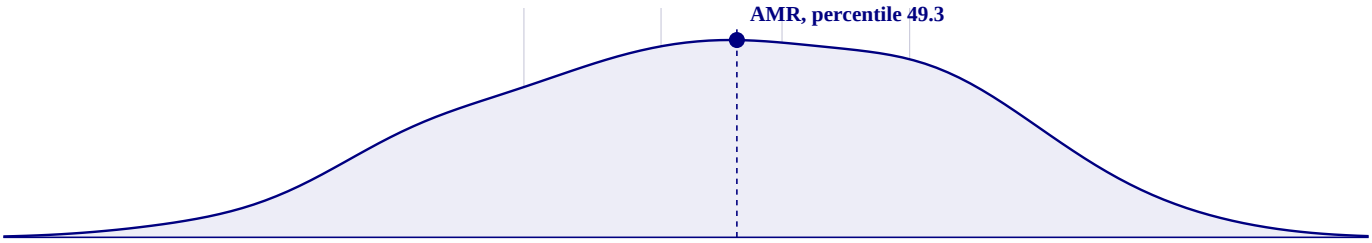
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 356,133,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 69 | Public Service Enterprise Group Inc. (PEG) | 45.9 | C | |
| 70 | Nabors Industries Ltd. (NBR) | 46.6 | C | dilution |
| 71 | Otter Tail Corp. (OTTR) | 47.3 | C | |
| 72 | Cheniere Energy, Inc. (LNG) | 48.0 | C | |
| 73 | Enterprise Products Partners L.P. (EPD) | 48.6 | C | |
| 74 | Alpha Metallurgical Resources, Inc. (AMR) | 49.3 | C | fortress balance sheet |
| 75 | Chesapeake Utilities Corp. (CPK) | 50.0 | C | |
| 76 | Sunoco L.P. (SUN) | 50.7 | C | |
| 77 | Black Hills Corp. (BKH) | 51.4 | C | |
| 78 | Dawson Geophysical Co. (DWSN) | 52.0 | C | late filer |
| 79 | Range Resources Corp. (RRC) | 52.7 | C | |

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## What the price implies

*at the 2026-10-21 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 43.6% | 15.5% | 78 |
| Distance from 52-week high | (36.0%) | (13.3%) | 15 |
| EBIT to enterprise value | (3.6%) | 4.5% | 11 |
| Free cash flow yield | 0.9% | 1.3% | 45 |
| Book value to price | 0.74 | 0.53 | 74 |
| Sales to price | 1.05 | 0.45 | 81 |
| Composite equity issuance, five years | (42.4%) | (7.2%) | 10 |
| Relative strength against the sector, log excess return | (0.01) | 0.04 | 41 |

## 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 | 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 | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $307.6M |
| Operating cash flow, four quarters | $138.4M |
| Months of runway | not finite |
| Days since last periodic filing | 76 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $52.9M |

## 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 | -$61.4M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$87.5M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$25.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 4 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $9.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 5 | book equity | us-gaap:StockholdersEquity | $1.5B | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $366.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.9M | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 8 | book equity | us-gaap:StockholdersEquity | $1.6B | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $481.6M | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 10 | net income | us-gaap:NetIncomeLoss | -$61.7M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $144.9M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 12 | assets | us-gaap:Assets | $2.3B | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 13 | assets | us-gaap:Assets | $2.4B | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 14 | current assets | us-gaap:AssetsCurrent | $918.3M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $205.5M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.1B | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 17 | liabilities | us-gaap:Liabilities | $735.1M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $174.5M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | operating income | us-gaap:OperatingIncomeLoss | $863.1M | 2023-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 20 | interest expense | us-gaap:InterestExpense | $6.9M | 2023-12-31 | 2024-02-26 | 10-K | 24-000028 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.5B | 2023-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.1B | 2022-12-31 | 2025-02-28 | 10-K | 25-000010 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $127.2M | 2025-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $579.9M | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $198.8M | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $851.2M | 2023-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $245.4M | 2023-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.5B | 2022-12-31 | 2025-02-28 | 10-K | 25-000010 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $164.3M | 2022-12-31 | 2025-02-28 | 10-K | 25-000010 |
| 32 | current assets | us-gaap:AssetsCurrent | $1.0B | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $251.1M | 2024-12-31 | 2026-02-27 | 10-K | 26-000010 |
| 34 | assets | us-gaap:Assets | $2.4B | 2023-12-31 | 2025-02-28 | 10-K | 25-000010 |
| 35 | assets | us-gaap:Assets | $2.3B | 2022-12-31 | 2024-02-26 | 10-K | 24-000028 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 12,792,685 | 2026-02-20 | 2026-02-27 | 10-K | 26-000010 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 13,052,684 | 2025-02-21 | 2025-02-28 | 10-K | 25-000010 |

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