OGE Energy Corp.

OGE

NYSE; utilities; SIC 4911, Electric Services; CIK 0001021635

C/D

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

rank 90 of 149; percentile 60.1; sampling error 3.6 points; lower is stronger

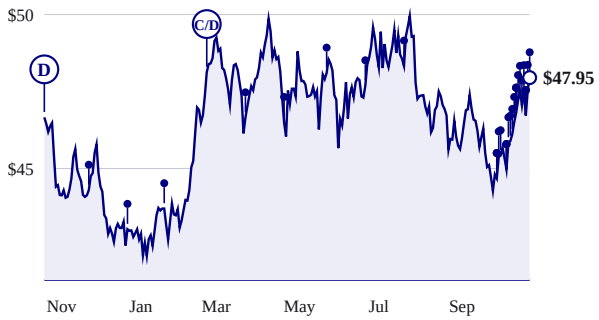


C/D, the tortoise



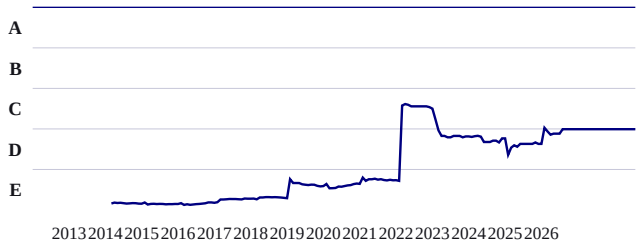
Scoreboard	
Profitability	C percentile 55.2
Solvency	C percentile 46.5
Growth and financing	C percentile 55.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $14.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 18, 2026 246 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026
Last close	$47.96 2026-10-21; market equity $9.9B; 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 18, 2026

OGE Energy is a holding company whose primary investment provides electricity in Oklahoma and western Arkansas. OGE Energy's electric company operations are conducted through its wholly-owned subsidiary, OG&E, which generates, transmits, distributes and sells electric energy in Oklahoma and western Arkansas and are reported through OGE Energy's electric company business segment. OG&E's rates are subject to regulation by the OCC, the APSC and the FERC. OG&E was incorporated in 1902 under the laws of the Oklahoma Territory and is the largest electric company in Oklahoma, with a franchised service territory that includes Fort Smith, Arkansas and the surrounding communities.

The fourteen inputs

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

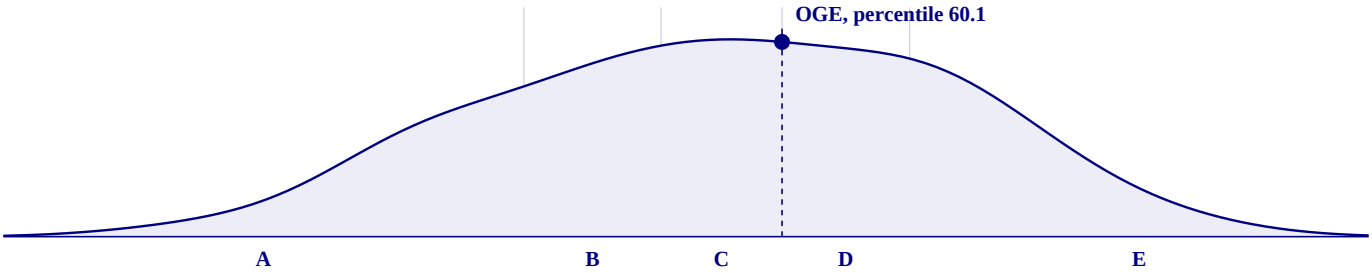
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 55.2						
Gross profitability	13.4%	17.0%		53.1	82	2025-12-31
Return on invested capital	6.7%	6.0%		34.4	91	2025-12-31

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.

Accruals ratio	(4.7%)	(5.0%)		48.0	272	2025-12-31
Gross margin stability, five years	9.2 pts	4.6 pts		85.2	55	2025-12-31
Solvency, sleeve percentile 46.5						
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	1.64	1.48		34.9	153	2025-12-31
Net debt to EBITDA	4.32x	3.63x		59.5	117	2025-12-31
Interest coverage	2.96x	2.37x		27.7	84	2025-12-31
Current ratio	0.78x	0.94x		63.8	283	2025-12-31
Growth and financing, sleeve percentile 55.4						
Revenue growth, three-year compound	(1.2%)	0.7%		61.3	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	105.8%	59.0%		36.6	72	2025-12-31
Asset growth, three years	4.6%	6.3%		68.3	247	2025-12-31
Net share issuance, one year	not computable	0.4%				
prior share count is 215 days earlier						

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
85	UGI Corp. (UGI)	56.8	C/D	
86	Ormat Technologies, Inc. (ORA)	57.4	C/D	
87	CVR Energy Inc. (CVI)	58.1	C/D	
88	PPL Corp. (PPL)	59.1	C/D	
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	

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	2.3%	15.5%	30
Distance from 52-week high	(4.0%)	(13.3%)	84
EBIT to enterprise value	5.2%	4.5%	60
Free cash flow yield	0.8%	1.3%	44
Book value to price	0.50	0.53	42
Sales to price	0.32	0.45	33

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.

Composite equity issuance, five years	(21.9%)	(7.2%)	25
Relative strength against the sector, log excess return	0.04	0.04	50

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	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	$200,000
Operating cash flow, four quarters	$1.3B
Months of runway	not finite
Days since last periodic filing	85 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	$72.8M

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...	$3.2B	2025-12-31	2026-02-18	10-K	26-055414
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.3B	2025-12-31	2026-02-18	10-K	26-055414
3	assets	us-gaap:Assets	$14.4B	2025-12-31	2026-02-18	10-K	26-055414
4	operating income	us-gaap:OperatingIncomeLoss	$799.4M	2025-12-31	2026-02-18	10-K	26-055414
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$560.5M	2025-12-31	2026-02-18	10-K	26-055414
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$89.8M	2025-12-31	2026-02-18	10-K	26-055414
7	total debt	us-gaap:LongTermDebt	$5.4B	2025-12-31	2026-02-18	10-K	26-055414
8	book equity	us-gaap:StockholdersEquity	$5.0B	2025-12-31	2026-02-18	10-K	26-055414
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$200,000	2025-12-31	2026-02-18	10-K	26-055414
10	total debt	us-gaap:LongTermDebt	$5.1B	2024-12-31	2026-02-18	10-K	26-055414
11	book equity	us-gaap:StockholdersEquity	$4.6B	2024-12-31	2026-02-18	10-K	26-055414
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$600,000	2024-12-31	2026-02-18	10-K	26-055414
13	net income	us-gaap:NetIncomeLoss	$470.7M	2025-12-31	2026-02-18	10-K	26-055414
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2025-12-31	2026-02-18	10-K	26-055414
15	assets	us-gaap:Assets	$13.7B	2024-12-31	2026-02-18	10-K	26-055414
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2024-12-31	2026-02-18	10-K	26-055414
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.1B	2024-12-31	2026-02-18	10-K	26-055414
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2023-12-31	2026-02-18	10-K	26-055414
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$911.7M	2023-12-31	2026-02-18	10-K	26-055414
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.3B	2022-12-31	2025-02-19	10-K	25-022560
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.7B	2022-12-31	2025-02-19	10-K	25-022560
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.6B	2021-12-31	2024-02-21	10-K	24-017400
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.1B	2021-12-31	2024-02-21	10-K	24-017400
24	current assets	us-gaap:AssetsCurrent	$857.9M	2025-12-31	2026-02-18	10-K	26-055414
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-02-18	10-K	26-055414
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$3.6B	2025-12-31	2026-02-18	10-K	26-055414
27	liabilities	us-gaap:Liabilities	$9.4B	2025-12-31	2026-02-18	10-K	26-055414
28	depreciation amortization	us-gaap:Depreciation	$442.5M	2025-12-31	2026-02-18	10-K	26-055414
29	interest expense	us-gaap:InterestExpense	$270.3M	2025-12-31	2026-02-18	10-K	26-055414

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.

30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.1B	2025-12-31	2026-02-18	10-K	26-055414
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$812.8M	2024-12-31	2026-02-18	10-K	26-055414
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.1B	2024-12-31	2026-02-18	10-K	26-055414
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2023-12-31	2026-02-18	10-K	26-055414
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.2B	2023-12-31	2026-02-18	10-K	26-055414
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$952.4M	2022-12-31	2025-02-19	10-K	25-022560
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.1B	2022-12-31	2025-02-19	10-K	25-022560
37	current assets	us-gaap:AssetsCurrent	$895.1M	2024-12-31	2026-02-18	10-K	26-055414
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2024-12-31	2026-02-18	10-K	26-055414
39	assets	us-gaap:Assets	$12.8B	2023-12-31	2026-02-18	10-K	26-055414
40	assets	us-gaap:Assets	$12.5B	2022-12-31	2025-02-19	10-K	25-022560
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	206,259,022	2026-01-31	2026-02-18	10-K	26-055414
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	201,395,142	2025-06-30	2026-02-18	10-K	26-055414

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.