Star Group, L.P.

SGU

NYSE; shops; SIC 5990, Retail-Retail Stores, NEC; CIK 0001002590

D

fourth fifth of 256 graded peers in shops

rank 173 of 256; percentile 67.5; sampling error 2.9 points; lower is stronger

A B C D E

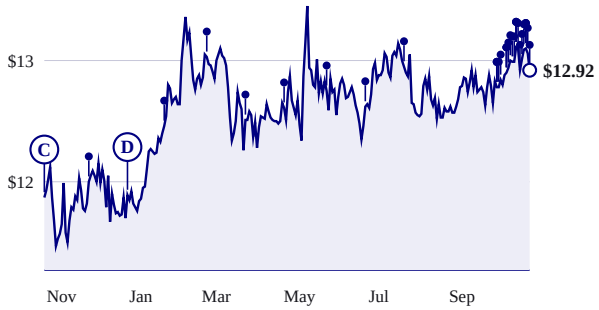
D, the sloth



Scoreboard

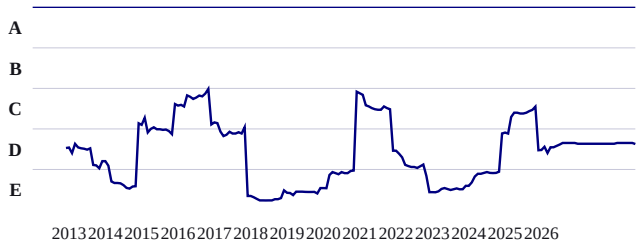
Profitability	C	percentile 57.0
Solvency	D	percentile 65.1
Growth and financing	C	percentile 49.1
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $937.3M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	11 of 14	
Graded from	filings received through Dec 9, 2025	317 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$12.94	2026-10-21; market equity $424.6M; 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 Dec 9, 2025

Star Group, L.P. ("Star" the "Company," "we," "us," or "our") is a home heating oil and propane distributor and services provider with one reportable operating segment that principally provides heating related services to residential and commercial customers. Our unitholders voted in favor of proposals to have the Company elect to be treated as a corporation, instead of a partnership, for federal income tax purposes (commonly referred to as a "check-the-box election"), along with amendments to our partnership agreement to effect such changes in income tax classification, in each case effective November 1, 2017.

The fourteen inputs

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

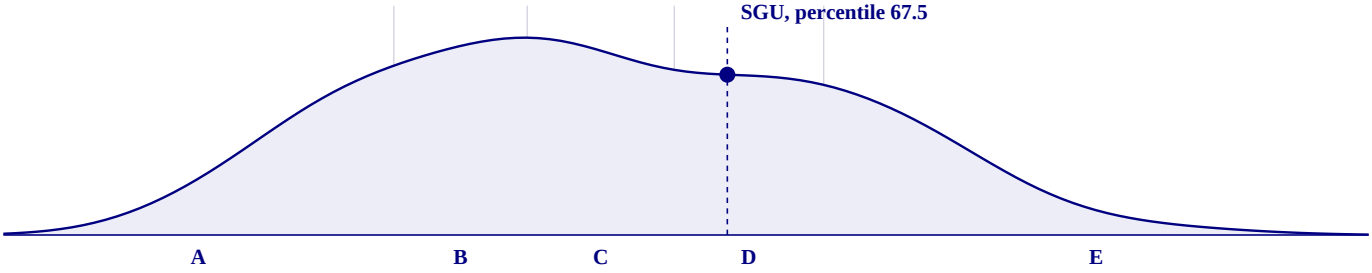
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 57.0						
Gross profitability	60.0%	42.6%		25.5	240	2025-09-30
Return on invested capital	20.0%	10.9%		27.7	84	2025-09-30
Accruals ratio	0.3%	(4.9%)		89.5	286	2025-09-30

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Gross margin stability, five years	3.4 pts	1.2 pts		85.3	218	2025-09-30
Solvency, sleeve percentile 65.1						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	1.93				
one or more required annual facts are missing						
Net debt to EBITDA	1.08x	1.84x		41.4	100	2025-09-30
Interest coverage	not computable	2.28x				
latest aligned inputs end 2014-09-30; latest annual assets end 2025-09-30						
Current ratio	0.59x	1.38x		88.7	294	2025-09-30
Growth and financing, sleeve percentile 49.1						
Revenue growth, three-year compound	(3.8%)	1.6%		71.8	267	2025-09-30
Free cash flow growth, three-year compound	54.5%	5.6%		11.0	147	2025-09-30
Reinvestment rate	(87.0%)	7.3%		90.7	152	2025-09-30
Asset growth, three years	0.9%	3.4%		56.5	270	2025-09-30
Net share issuance, one year	(4.6%)	(0.6%)		15.4	209	2025-11-30

Among 256 peers

shops; 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
168	A.K.A. Brands Holding Corp. (AKA)	65.5	D	
169	O Reilly Automotive Inc. (ORLY)	65.9	D	
170	AerSale Corp. (ASLE)	66.3	D	short runway, fortress balance sheet
171	World Kinect Corp. (WKC)	66.7	D	
172	Vince Holding Corp. (VNCE)	67.1	D	
173	Star Group, L.P. (SGU)	67.5	D	
174	Aspen Aerogels Inc. (ASPN)	67.8	D	fortress balance sheet
175	Arko Corp. (ARKO)	68.2	D	
176	Seaboard Corp. (SEB)	68.6	D	
177	Bloomin' Brands, Inc. (BLMN)	69.0	D	
178	Educational Development Corp. (EDUC)	69.4	D	fortress balance sheet

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	14.8%	0.6%	64
Distance from 52-week high	(3.9%)	(21.0%)	90
EBIT to enterprise value	20.1%	5.4%	98
Free cash flow yield	13.2%	4.1%	87
Book value to price	0.92	0.35	81
Sales to price	4.21	1.70	78
Composite equity issuance, five years	(56.2%)	(16.8%)	3

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Relative strength against the sector, log excess return	0.16	0.03	64

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$27.0M
Operating cash flow, four quarters	$71.6M
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$250,835

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	gross profit	us-gaap:GrossProfit	$562.9M	2025-09-30	2025-12-09	10-K	25-311490
2	assets	us-gaap:Assets	$937.3M	2025-09-30	2025-12-09	10-K	25-311490
3	operating income	us-gaap:OperatingIncomeLoss	$114.5M	2025-09-30	2025-12-09	10-K	25-311490
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$102.9M	2025-09-30	2025-12-09	10-K	25-311490
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$29.4M	2025-09-30	2025-12-09	10-K	25-311490
6	total debt	us-gaap:LongTermDebt	$188.1M	2025-09-30	2025-12-09	10-K	25-311490
7	book equity	us-gaap:PartnersCapital	$296.8M	2025-09-30	2025-12-09	10-K	25-311490
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$24.7M	2025-09-30	2025-12-09	10-K	25-311490
9	total debt	us-gaap:LongTermDebt	$208.8M	2024-09-30	2025-12-09	10-K	25-311490
10	book equity	us-gaap:PartnersCapital	$263.9M	2024-09-30	2025-12-09	10-K	25-311490
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$117.3M	2024-09-30	2025-12-09	10-K	25-311490
12	net income	us-gaap:NetIncomeLoss	$73.5M	2025-09-30	2025-12-09	10-K	25-311490
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$71.0M	2025-09-30	2025-12-09	10-K	25-311490
14	assets	us-gaap:Assets	$939.6M	2024-09-30	2025-12-09	10-K	25-311490
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2025-09-30	2025-12-09	10-K	25-311490
16	gross profit	us-gaap:GrossProfit	$501.8M	2024-09-30	2025-12-09	10-K	25-311490
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2024-09-30	2025-12-09	10-K	25-311490
18	gross profit	us-gaap:GrossProfit	$470.8M	2023-09-30	2024-12-04	10-K	24-133269
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2023-09-30	2025-12-09	10-K	25-311490
20	gross profit	us-gaap:GrossProfit	$484.2M	2022-09-30	2023-12-06	10-K	23-068567
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2022-09-30	2024-12-04	10-K	24-133269
22	gross profit	us-gaap:GrossProfit	$477.7M	2021-09-30	2022-12-07	10-K	22-026161
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2021-09-30	2023-12-06	10-K	23-068567
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$36.4M	2025-09-30	2025-12-09	10-K	25-311490
25	operating income	us-gaap:OperatingIncomeLoss	$79.9M	2014-09-30	2016-12-07	10-K	16-787480
26	interest expense	us-gaap:InterestExpense	$16.9M	2014-09-30	2014-12-10	10-K	14-439000
27	current assets	us-gaap:AssetsCurrent	$207.3M	2025-09-30	2025-12-09	10-K	25-311490
28	current liabilities	us-gaap:LiabilitiesCurrent	$349.2M	2025-09-30	2025-12-09	10-K	25-311490
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.9M	2025-09-30	2025-12-09	10-K	25-311490
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$111.0M	2024-09-30	2025-12-09	10-K	25-311490

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.7M	2024-09-30	2025-12-09	10-K	25-311490
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$123.7M	2023-09-30	2025-12-09	10-K	25-311490
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.0M	2023-09-30	2025-12-09	10-K	25-311490
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$33.9M	2022-09-30	2024-12-04	10-K	24-133269
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.7M	2022-09-30	2024-12-04	10-K	24-133269
36	current assets	us-gaap:AssetsCurrent	$281.5M	2024-09-30	2025-12-09	10-K	25-311490
37	current liabilities	us-gaap:LiabilitiesCurrent	$373.8M	2024-09-30	2025-12-09	10-K	25-311490
38	assets	us-gaap:Assets	$875.5M	2023-09-30	2024-12-04	10-K	24-133269
39	assets	us-gaap:Assets	$912.5M	2022-09-30	2023-12-06	10-K	23-068567
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,976,515	2025-11-30	2025-12-09	10-K	25-311490
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,577,855	2024-11-30	2025-05-19	10-K/A	25-073780

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