HF Sinclair Corp.

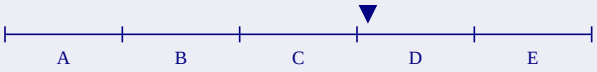
DINO

NYSE; other; SIC 4610, Pipe Lines (No Natural Gas); CIK 0001915657

C/D

on the C/D boundary of 334 graded peers in other

rank 207 of 334; percentile 61.9; sampling error 2.7 points; lower is stronger



C/D, the tortoise



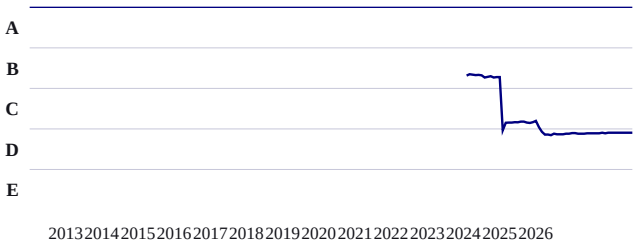
Scoreboard	
Profitability	C/D percentile 61.5
Solvency	B percentile 26.2
Growth and financing	D percentile 67.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $16.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 27, 2026 238 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$122.31 2026-10-22; market equity $21.7B; 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

References herein to HF Sinclair Corporation ("HF Sinclair" or the "Company") include HF Sinclair and its consolidated subsidiaries. In this document, the words "we," "our," "ours" and "us" refer only to HF Sinclair and its consolidated subsidiaries or, in certain contexts, to HF Sinclair or an individual consolidated subsidiary and not to any other person, with certain exceptions. References herein to Holly Energy Partners, L.P. ("HEP") with respect to time periods prior to the HEP Merger Transaction (as defined below) refer to HEP and its consolidated subsidiaries.

The fourteen inputs

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

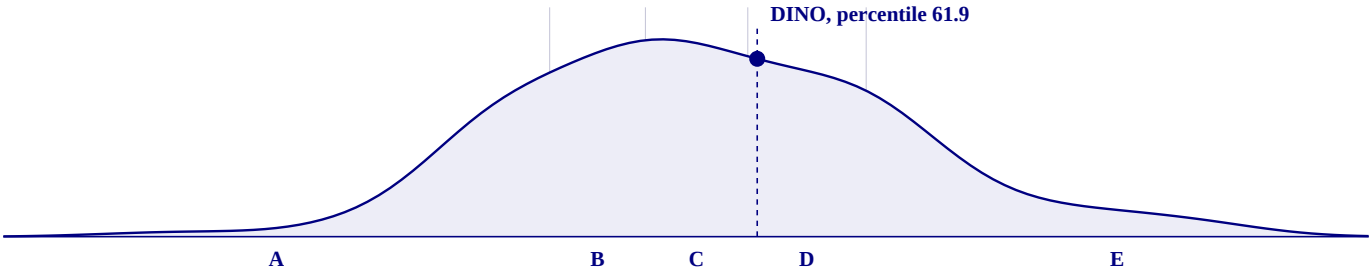
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 61.5						
Gross profitability	not computable	27.1%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Return on invested capital	6.7%	10.0%		64.0	151	2025-12-31

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Accruals ratio	(4.4%)	(5.8%)	59.1	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 2					
Solvency, sleeve percentile 26.2					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	3.69	2.05	23.5	384	2025-12-31
Net debt to EBITDA	0.98x	2.52x	26.0	182	2025-12-31
Interest coverage	not computable	2.18x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.94x	1.33x	29.1	503	2025-12-31
Growth and financing, sleeve percentile 67.7					
Revenue growth, three-year compound	(11.1%)	5.1%	89.9	399	2025-12-31
Free cash flow growth, three-year compound	(35.7%)	8.9%	90.8	219	2025-12-31
Reinvestment rate	(14.0%)	11.9%	63.0	190	2025-12-31
Asset growth, three years	(3.1%)	4.1%	77.0	435	2025-12-31
Net share issuance, one year	(4.3%)	(0.5%)	17.6	354	2026-02-20

Among 334 peers

other; 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
202	Caesars Entertainment, Inc. (CZR)	60.4	C/D	
203	Western Union Co. (WU)	60.7	C/D	
204	Waste Connections, Inc. (WCN)	61.0	C/D	
205	Cbiz, Inc. (CBZ)	61.3	C/D	
206	United Parcel Service Inc. (UPS)	61.6	C/D	
207	HF Sinclair Corp. (DINO)	61.9	C/D	
208	Izea Worldwide, Inc. (IZEA)	62.2	C/D	fortress balance sheet
209	TransUnion (TRU)	62.5	C/D	
210	Iqvia Holdings Inc. (IQV)	62.8	D	
211	Corpay, Inc. (CPAY)	63.1	D	
212	Marriott International Inc. (MAR)	63.4	D	

What the price implies

at the 2026-10-22 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	100.5%	2.0%	98
Distance from 52-week high	(4.6%)	(24.5%)	83
EBIT to enterprise value	4.2%	4.3%	48
Free cash flow yield	4.0%	4.0%	50
Book value to price	0.47	0.34	65
Sales to price	1.24	0.72	67

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Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.55	(0.13)	98

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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.3B
Operating cash flow, four quarters	$2.8B
Months of runway	not finite
Days since last periodic filing	85 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$256.0M

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...	$32.0B	2023-12-31	2026-02-27	10-K	26-000016
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$25.8B	2023-12-31	2024-02-21	10-K	24-000040
3	assets	us-gaap:Assets	$17.7B	2023-12-31	2025-02-20	10-K	25-000019
4	operating income	us-gaap:OperatingIncomeLoss	$927.0M	2025-12-31	2026-02-27	10-K	26-000016
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$732.0M	2025-12-31	2026-02-27	10-K	26-000016
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$146.0M	2025-12-31	2026-02-27	10-K	26-000016
7	total debt	us-gaap:LongTermDebt	$2.8B	2025-12-31	2026-02-27	10-K	26-000016
8	book equity	us-gaap:StockholdersEquity	$9.2B	2025-12-31	2026-02-27	10-K	26-000016
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$978.0M	2025-12-31	2026-02-27	10-K	26-000016
10	total debt	us-gaap:LongTermDebt	$2.6B	2024-12-31	2026-02-27	10-K	26-000016
11	book equity	us-gaap:StockholdersEquity	$9.3B	2024-12-31	2026-02-27	10-K	26-000016
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$800.0M	2024-12-31	2026-02-27	10-K	26-000016
13	net income	us-gaap:NetIncomeLoss	$579.0M	2025-12-31	2026-02-27	10-K	26-000016
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2025-12-31	2026-02-27	10-K	26-000016
15	assets	us-gaap:Assets	$16.5B	2025-12-31	2026-02-27	10-K	26-000016
16	assets	us-gaap:Assets	$16.6B	2024-12-31	2026-02-27	10-K	26-000016
17	current assets	us-gaap:AssetsCurrent	$4.8B	2025-12-31	2026-02-27	10-K	26-000016
18	current liabilities	us-gaap:LiabilitiesCurrent	$2.5B	2025-12-31	2026-02-27	10-K	26-000016
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$5.4B	2025-12-31	2026-02-27	10-K	26-000016
20	liabilities	us-gaap:Liabilities	$7.3B	2025-12-31	2026-02-27	10-K	26-000016
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$909.0M	2025-12-31	2026-02-27	10-K	26-000016
22	operating income	us-gaap:OperatingIncomeLoss	$2.2B	2023-12-31	2026-02-27	10-K	26-000016
23	interest expense	us-gaap:InterestExpense	$190.8M	2023-12-31	2024-02-21	10-K	24-000040
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.9B	2025-12-31	2026-02-27	10-K	26-000016
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.6B	2024-12-31	2026-02-27	10-K	26-000016
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.2B	2022-12-31	2025-02-20	10-K	25-000019
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$449.0M	2025-12-31	2026-02-27	10-K	26-000016
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2024-12-31	2026-02-27	10-K	26-000016
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$470.0M	2024-12-31	2026-02-27	10-K	26-000016

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30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2023-12-31	2026-02-27	10-K	26-000016
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$385.0M	2023-12-31	2026-02-27	10-K	26-000016
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.8B	2022-12-31	2025-02-20	10-K	25-000019
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$524.0M	2022-12-31	2025-02-20	10-K	25-000019
34	current assets	us-gaap:AssetsCurrent	$5.0B	2024-12-31	2026-02-27	10-K	26-000016
35	current liabilities	us-gaap:LiabilitiesCurrent	$3.0B	2024-12-31	2026-02-27	10-K	26-000016
36	assets	us-gaap:Assets	$18.1B	2022-12-31	2024-02-21	10-K	24-000040
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	180,273,187	2026-02-20	2026-02-27	10-K	26-000016
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	188,407,343	2025-02-14	2025-02-20	10-K	25-000019

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