Ovintiv Inc.

OVV

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001792580

A/B

on the A/B boundary of 149 graded peers in the pooled energ...

rank 35 of 149; percentile 23.0; sampling error 3.6 points; lower is stronger

A B C D E

A/B, the bull



Scoreboard

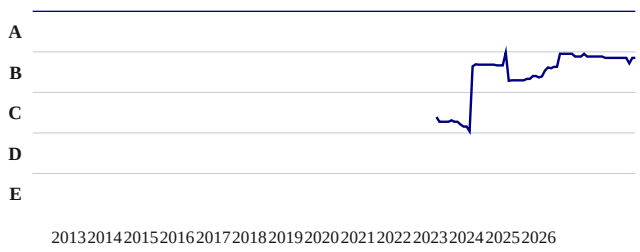
Profitability	A/B	percentile 18.5
Solvency	B/C	percentile 38.8
Growth and financing	C/D	percentile 59.9
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $20.4B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	
Inputs computable	10 of 14	
Graded from	filings received through Feb 23, 2026	242 days before the rescan; latest periodic filing 10-Q received Jul 23, 2026
Last close	$69.30	2026-10-22; market equity $19.1B; 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 23, 2026

Ovintiv is a leading North American oil and natural gas exploration and production company that is focused on developing its multi-basin portfolio of high-quality assets located in the United States and Canada. Ovintiv's operations also include the marketing of oil, NGLs and natural gas. As at December 31, 2025, all of the Company's reserves and production were located in North America. Ovintiv's principal office is located at 370 - 17th Street, Suite 1700, Denver, Colorado 80202, U.S.A. Ovintiv's shares of common stock are listed and posted for trading on the NYSE and the TSX under the symbol "OVV".

The fourteen inputs

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

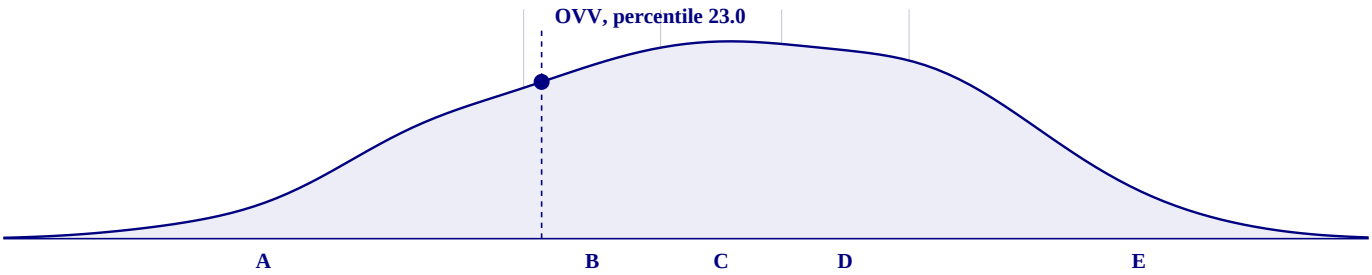
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 18.5						
Gross profitability	not computable	17.0%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(12.2%)	(5.0%)	18.5	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 38.8					
Twelve-month failure probability	0.03%	0.06%	18.2	12	2026-06-30
Altman Z double-prime	1.63	1.48	35.5	153	2025-12-31
Net debt to EBITDA	1.56x	3.63x	25.9	117	2025-12-31
Interest coverage	3.01x	2.37x	25.3	84	2025-12-31
Current ratio	0.54x	0.94x	89.4	283	2025-12-31
Growth and financing, sleeve percentile 59.9					
Revenue growth, three-year compound	(15.3%)	0.7%	90.1	223	2025-12-31
Free cash flow growth, three-year compound	(9.6%)	(11.8%)	44.4	55	2025-12-31
Reinvestment rate	not computable	59.0%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	10.6%	6.3%	24.8	247	2025-12-31
Net share issuance, one year	8.8%	0.4%	80.1	157	2026-02-13

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
30	Crescent Energy Co. (CRGY)	19.6	A/B	
31	Hornbeck Offshore Services, Inc. (HOS)	20.3	A/B	fortress balance sheet
32	Portland General Electric Co. (POR)	20.9	A/B	
33	Quaker Chemical Corp. (KWR)	21.6	A/B	
34	Core Laboratories Inc. (CLB)	22.3	A/B	late filer
35	Ovintiv Inc. (OVV)	23.0	A/B	
36	Pure Cycle Corp. (PCYO)	23.6	B	fortress balance sheet
37	Valero Energy Corp/Tx (VLO)	24.3	B	
38	Montauk Renewables, Inc. (MNTK)	25.0	B	
39	Liberty Energy Inc. (LBRT)	25.7	B	
40	Marathon Petroleum Corp. (MPC)	26.4	B	

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	64.8%	15.5%	84
Distance from 52-week high	(1.4%)	(13.2%)	93
EBIT to enterprise value	5.1%	4.5%	57
Free cash flow yield	7.9%	1.4%	81
Book value to price	0.60	0.52	58
Sales to price	0.45	0.45	50

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Composite equity issuance, five years	(7.2%)	(7.2%)	49
Relative strength against the sector, log excess return	0.12	0.04	64

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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$700.0M
Operating cash flow, four quarters	$4.5B
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Jul 23, 2026)
Median daily dollar volume, 63 sessions	$191.8M

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	operating income	us-gaap:OperatingIncomeLoss	$1.1B	2025-12-31	2026-02-23	10-K	26-064309
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$770.0M	2025-12-31	2026-02-23	10-K	26-064309
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$472.0M	2025-12-31	2026-02-23	10-K	26-064309
4	total debt	us-gaap:LongTermDebt	$5.2B	2025-12-31	2026-02-23	10-K	26-064309
5	book equity	us-gaap:StockholdersEquity	$11.2B	2025-12-31	2026-02-23	10-K	26-064309
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$35.0M	2025-12-31	2026-02-23	10-K	26-064309
7	total debt	us-gaap:LongTermDebt	$5.5B	2024-12-31	2026-02-23	10-K	26-064309
8	book equity	us-gaap:StockholdersEquity	$10.3B	2024-12-31	2026-02-23	10-K	26-064309
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$42.0M	2024-12-31	2026-02-23	10-K	26-064309
10	net income	us-gaap:NetIncomeLoss	$1.2B	2025-12-31	2026-02-23	10-K	26-064309
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.7B	2025-12-31	2026-02-23	10-K	26-064309
12	assets	us-gaap:Assets	$20.4B	2025-12-31	2026-02-23	10-K	26-064309
13	assets	us-gaap:Assets	$19.3B	2024-12-31	2026-02-23	10-K	26-064309
14	current assets	us-gaap:AssetsCurrent	$1.5B	2025-12-31	2026-02-23	10-K	26-064309
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.8B	2025-12-31	2026-02-23	10-K	26-064309
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.4B	2025-12-31	2026-02-23	10-K	26-064309
17	liabilities	us-gaap:Liabilities	$9.2B	2025-12-31	2026-02-23	10-K	26-064309
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.2B	2025-12-31	2026-02-23	10-K	26-064309
19	interest expense	us-gaap:InterestExpense	$376.0M	2025-12-31	2026-02-23	10-K	26-064309
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.7B	2025-12-31	2026-02-23	10-K	26-064309
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.9B	2024-12-31	2026-02-23	10-K	26-064309
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.7B	2023-12-31	2026-02-23	10-K	26-064309
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.3B	2022-12-31	2025-02-26	10-K	25-027914
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.1B	2025-12-31	2026-02-23	10-K	26-064309
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.7B	2024-12-31	2026-02-23	10-K	26-064309
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3B	2024-12-31	2026-02-23	10-K	26-064309
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.2B	2023-12-31	2026-02-23	10-K	26-064309
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.7B	2023-12-31	2026-02-23	10-K	26-064309
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.9B	2022-12-31	2025-02-26	10-K	25-027914

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8B	2022-12-31	2025-02-26	10-K	25-027914
31	current assets	us-gaap:AssetsCurrent	$1.4B	2024-12-31	2026-02-23	10-K	26-064309
32	current liabilities	us-gaap:LiabilitiesCurrent	$2.7B	2024-12-31	2026-02-23	10-K	26-064309
33	assets	us-gaap:Assets	$20.0B	2023-12-31	2025-02-26	10-K	25-027914
34	assets	us-gaap:Assets	$15.1B	2022-12-31	2024-02-27	10-K	24-021368
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	283,335,463	2026-02-13	2026-02-23	10-K	26-064309
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	260,324,464	2025-02-21	2025-02-26	10-K	25-027914

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