Unitil Corp.

UTL

NYSE; utilities; SIC 4931, Electric & Other Services Combined; CIK 0000755001

D

fourth fifth of 149 graded peers in the pooled energy and util...

rank 103 of 149; percentile 68.9; sampling error 3.6 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

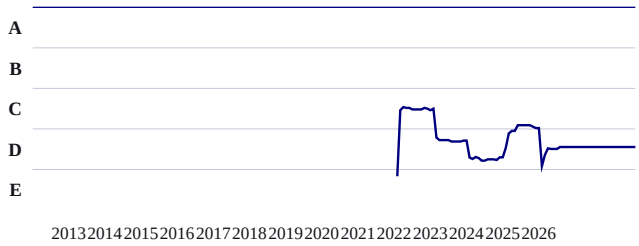
Profitability	C	percentile 49.0
Solvency	D	percentile 67.4
Growth and financing	C/D	percentile 57.1
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $2.1B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	7 of 14	
Graded from	filings received through Feb 9, 2026	256 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026
Last close	$54.99	2026-10-22; market equity $1.0B; 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 9, 2026

In this Annual Report on Form 10-K, the "Company", "Unitil", "we", and "our" refer to Unitil Corporation and its subsidiaries, unless the context requires otherwise. Unitil is a public utility holding company incorporated under the laws of the State of New Hampshire in 1984. The following companies are wholly-owned subsidiaries of Unitil: Unitil and its subsidiaries are subject to regulation as a holding company system by the Federal Energy Regulatory Commission (FERC) under the Energy Policy Act of 2005.

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 49.0						
Gross profitability	not computable	17.0%				
one or more required annual facts are missing						
Return on invested capital	6.4%	6.0%		43.3	91	2025-12-31
Accruals ratio	(4.1%)	(5.0%)		54.6	272	2025-12-31

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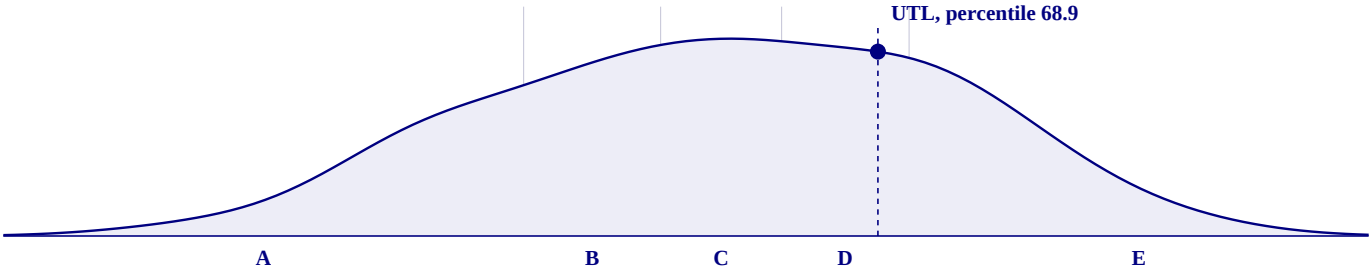
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 67.4						
Twelve-month failure probability	not computable	0.06%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	1.48				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	3.63x				
one or more required annual facts are missing						
Interest coverage	2.31x	2.37x		48.2	84	2025-12-31
Current ratio	0.56x	0.94x		86.5	283	2025-12-31
Growth and financing, sleeve percentile 57.1						
Revenue growth, three-year compound	(1.6%)	0.7%		63.5	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	not computable	59.0%				
one or more required annual facts are missing						
Asset growth, three years	10.3%	6.3%		26.4	247	2025-12-31
Net share issuance, one year	10.7%	0.4%		81.4	157	2026-02-06

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
98	Atmos Energy Corp. (ATO)	65.5	D	
99	Oneok Inc. (OKE)	66.2	D	
100	BKV Corp. (BKV)	66.9	D	
101	Delek US Holdings, Inc. (DK)	67.6	D	
102	Exelon Corp. (EXC)	68.2	D	
103	Unitil Corp. (UTL)	68.9	D	
104	NEW Jersey Resources Corp. (NJR)	69.6	D	
105	American Water Works Company, Inc. (AWK)	70.3	D	
106	Firstenergy Corp. (FE)	70.9	D	
107	NorthWestern Energy Group, Inc. (NWE)	71.6	D	
108	Entergy Corp. (ETR)	72.3	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	16.1%	15.5%	51
Distance from 52-week high	(1.7%)	(13.2%)	92
EBIT to enterprise value	5.9%	4.5%	65
Free cash flow yield	(5.4%)	1.4%	16

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Book value to price	0.64	0.52	64
Sales to price	0.53	0.45	55
Composite equity issuance, five years	0.8%	(7.2%)	61
Relative strength against the sector, log excess return	0.17	0.04	70

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$9.2M
Operating cash flow, four quarters	$142.8M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	$5.8M

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	$101.2M	2025-12-31	2026-02-09	10-K	26-042983
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$65.5M	2025-12-31	2026-02-09	10-K	26-042983
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$15.3M	2025-12-31	2026-02-09	10-K	26-042983
4	total debt	us-gaap:LongTermDebt	$670.5M	2025-12-31	2026-02-09	10-K	26-042983
5	book equity	us-gaap:StockholdersEquity	$609.6M	2025-12-31	2026-02-09	10-K	26-042983
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$15.6M	2025-12-31	2026-02-09	10-K	26-042983
7	total debt	us-gaap:LongTermDebt	$643.3M	2024-12-31	2026-02-09	10-K	26-042983
8	book equity	us-gaap:StockholdersEquity	$512.5M	2024-12-31	2026-02-09	10-K	26-042983
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.3M	2024-12-31	2026-02-09	10-K	26-042983
10	net income	us-gaap:NetIncomeLoss	$50.2M	2025-12-31	2026-02-09	10-K	26-042983
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$131.3M	2025-12-31	2026-02-09	10-K	26-042983
12	assets	us-gaap:Assets	$2.1B	2025-12-31	2026-02-09	10-K	26-042983
13	assets	us-gaap:Assets	$1.8B	2024-12-31	2026-02-09	10-K	26-042983
14	interest expense	us-gaap:InterestExpense	$43.8M	2025-12-31	2026-02-09	10-K	26-042983
15	current assets	us-gaap:AssetsCurrent	$240.1M	2025-12-31	2026-02-09	10-K	26-042983
16	current liabilities	us-gaap:LiabilitiesCurrent	$425.8M	2025-12-31	2026-02-09	10-K	26-042983
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$536.0M	2025-12-31	2026-02-09	10-K	26-042983
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$494.8M	2024-12-31	2026-02-09	10-K	26-042983
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$557.1M	2023-12-31	2026-02-09	10-K	26-042983
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$563.2M	2022-12-31	2025-02-10	10-K	25-017154
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$185.1M	2025-12-31	2026-02-09	10-K	26-042983
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$125.9M	2024-12-31	2026-02-09	10-K	26-042983
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$169.9M	2024-12-31	2026-02-09	10-K	26-042983
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$107.0M	2023-12-31	2026-02-09	10-K	26-042983
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$141.0M	2023-12-31	2026-02-09	10-K	26-042983
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$97.7M	2022-12-31	2025-02-10	10-K	25-017154

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$122.1M	2022-12-31	2025-02-10	10-K	25-017154
28	assets	us-gaap:Assets	$1.7B	2023-12-31	2025-02-10	10-K	25-017154
29	assets	us-gaap:Assets	$1.6B	2022-12-31	2024-02-13	10-K	24-014186
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,983,994	2026-02-06	2026-02-09	10-K	26-042983
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,245,554	2025-02-07	2025-02-10	10-K	25-017154