# Centerpoint Energy Inc.

**CNP**

NYSE; utilities; SIC 4911, Electric Services; CIK 0001130310

# C/D

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

rank 92 of 149; percentile 61.5; sampling error 3.6 points; lower is stronger

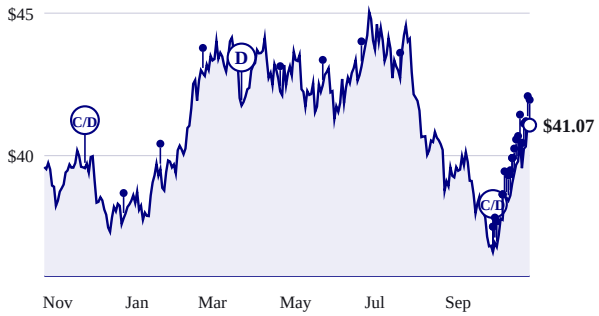



**C/D, the tortoise**



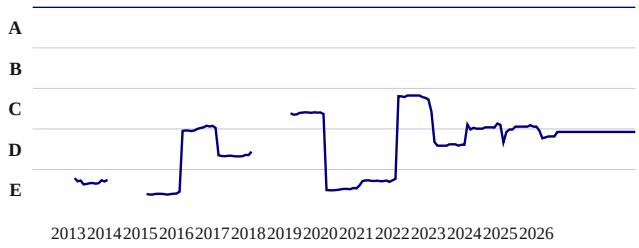
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 45.3 |
| **Solvency** | D<br>percentile 68.5 |
| **Growth and financing** | C<br>percentile 43.6 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $46.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>247 days before the rescan; latest periodic filing 10-Q received Jul 28, 2026 |
| **Last close** | $41.09<br>2026-10-23; market equity $26.9B; 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 19, 2026*

This combined Form 10-K is filed separately by three registrants: CenterPoint Energy, Inc., CenterPoint Energy Houston Electric, LLC and CenterPoint Energy Resources Corp. Information contained herein relating to any individual Registrant is filed by such Registrant solely on its own behalf. No Registrant makes any representation as to information relating to the other Registrants or the subsidiaries of CenterPoint Energy, Inc. other than itself or its 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 45.3** | | | | | | |
| Gross profitability | 20.1% | 17.0% | | 38.3 | 82 | 2025-12-31 |
| Return on invested capital | 5.7% | 6.0% | | 63.3 | 91 | 2025-12-31 |
| Accruals ratio | (3.2%) | (5.0%) | | 72.3 | 272 | 2025-12-31 |
| Gross margin stability, five years | 1.0 pts | 4.6 pts | | 7.4 | 55 | 2025-12-31 |

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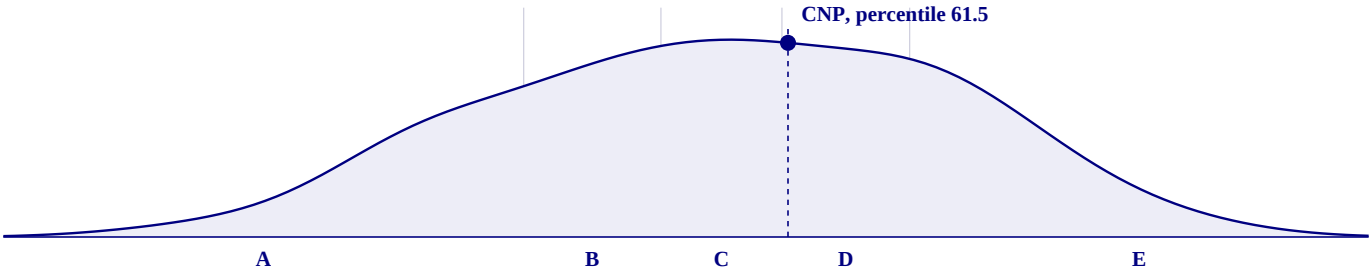
| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 68.5** | | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-03-31* | | | | | | |
| Altman Z double-prime | not computable | 1.48 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 5.64x | 3.63x | | 84.5 | 117 | 2025-12-31 |
| Interest coverage | not computable | 2.37x | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 0.91x | 0.94x | | 52.5 | 283 | 2025-12-31 |
| **Growth and financing, sleeve percentile 43.6** | | | | | | |
| Revenue growth, three-year compound | 0.04% | 0.7% | | 56.8 | 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 | 137.4% | 59.0% | | 25.4 | 72 | 2025-12-31 |
| Asset growth, three years | 6.5% | 6.3% | | 53.7 | 247 | 2025-12-31 |
| Net share issuance, one year | 0.2% | 0.4% | | 38.5 | 157 | 2026-02-13 |

## 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 |
|---|---|---|---|---|
| 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 | |
| 96 | Kinetik Holdings Inc. (KNTK) | 64.2 | D | |
| 97 | Ameren Corp. (AEE) | 64.9 | D | |

## What the price implies

*at the 2026-10-23 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 4.4% | 15.5% | 36 |
| Distance from 52-week high | (8.8%) | (13.2%) | 66 |
| EBIT to enterprise value | 4.5% | 4.5% | 50 |
| Free cash flow yield | (8.9%) | 1.4% | 11 |
| Book value to price | 0.43 | 0.52 | 32 |
| Sales to price | 0.35 | 0.44 | 41 |
| Composite equity issuance, five years | 3.2% | (7.2%) | 64 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.06 | 0.04 | 56 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 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 | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $639.0M |
| Operating cash flow, four quarters | $2.4B |
| Months of runway | not finite |
| Days since last periodic filing | 88 (10-Q received Jul 28, 2026) |
| Median daily dollar volume, 63 sessions | $252.6M |

## 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... | $9.3B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 3 | assets | us-gaap:Assets | $46.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $2.1B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $195.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 7 | total debt | us-gaap:LongTermDebt | $20.6B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 8 | book equity | us-gaap:StockholdersEquity | $11.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $38.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 10 | total debt | us-gaap:LongTermDebt | $20.4B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 11 | book equity | us-gaap:StockholdersEquity | $10.7B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $24.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 13 | net income | us-gaap:NetIncomeLoss | $1.1B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 15 | assets | us-gaap:Assets | $43.8B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.6B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $3.0M | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.6B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $99.0M | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.3B | 2022-12-31 | 2025-02-20 | 10-K | 25-000040 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $204.0M | 2022-12-31 | 2025-02-20 | 10-K | 25-000040 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.3B | 2021-12-31 | 2024-02-20 | 10-K | 24-000010 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $208.0M | 2021-12-31 | 2024-02-20 | 10-K | 24-000010 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $1.8B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 26 | interest expense | us-gaap:InterestAndDebtExpense | $701.0M | 2023-12-31 | 2024-02-20 | 10-K | 24-000010 |
| 27 | current assets | us-gaap:AssetsCurrent | $5.7B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $6.3B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.1B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $4.5B | 2024-12-31 | 2025-02-20 | 10-K | 25-000040 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.9B | 2023-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $4.4B | 2023-12-31 | 2025-02-20 | 10-K | 25-000040 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.8B | 2022-12-31 | 2025-02-20 | 10-K | 25-000040 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $4.4B | 2022-12-31 | 2025-02-20 | 10-K | 25-000040 |
| 36 | current assets | us-gaap:AssetsCurrent | $4.4B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $4.0B | 2024-12-31 | 2026-02-19 | 10-K | 26-000008 |
| 38 | assets | us-gaap:Assets | $39.7B | 2023-12-31 | 2025-02-20 | 10-K | 25-000040 |
| 39 | assets | us-gaap:Assets | $38.5B | 2022-12-31 | 2024-02-20 | 10-K | 24-000010 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 652,871,584 | 2026-02-13 | 2026-02-19 | 10-K | 26-000008 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 651,729,244 | 2025-02-10 | 2025-02-20 | 10-K | 25-000040 |

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