Evergy, Inc.

EVRG

Nasdaq; utilities; SIC 4931, Electric & Other Services Combined; CIK 0001711269

D/E

on the D/E boundary of 149 graded peers in the pooled energ...

rank 124 of 149; percentile 83.1; sampling error 3.6 points; lower is stronger

A B C D E

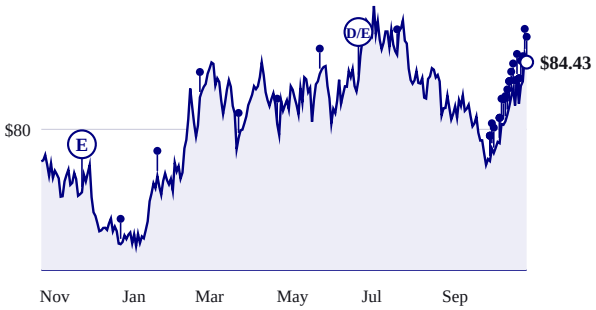
D/E, the sloth



Scoreboard

Profitability	D	percentile 66.4
Solvency	D	percentile 66.0
Growth and financing	C	percentile 46.1
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 $33.9B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress, fortress balance sheet
Inputs computable	7 of 14	
Graded from	filings received through Feb 19, 2026	247 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$84.44	2026-10-23; market equity $19.5B; 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

- Environmental Matters and Note 15 to the consolidated financial statements for additional information. In general, over time these laws and regulations have become increasingly stringent and compliance with these laws and regulations require an increasing share of capital and operating resources, which may reduce the resources available for other business objectives, including capital investments. Compliance with environmental laws, regulations and requirements requires significant capital and operating resources. Regulators may also disagree with the Evergy Companies' interpretation or application of environmental laws, regulations and requirements.

The fourteen inputs

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

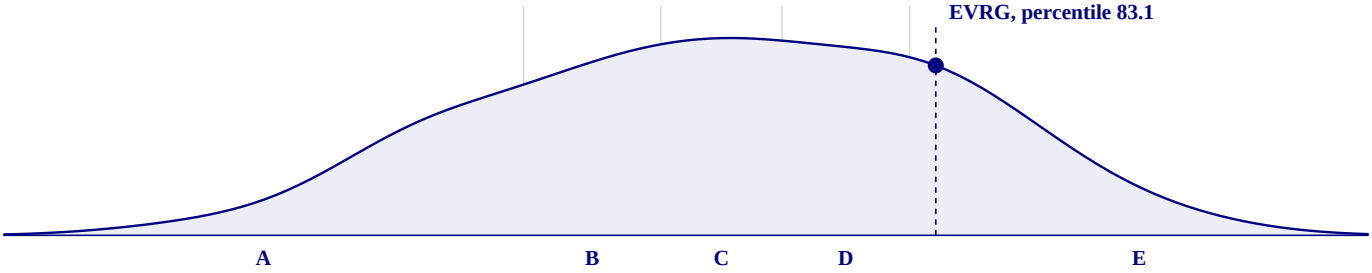
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 66.4						
Gross profitability	not computable	17.0%				
one or more required annual facts are missing						

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Return on invested capital	not computable	6.0%				
one or more required annual facts are missing						
Accruals ratio	(3.6%)	(5.0%)		66.4	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 66.0						
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	not computable	3.63x				
one or more required annual facts are missing						
Interest coverage	2.49x	2.37x		41.0	84	2025-12-31
Current ratio	0.49x	0.94x		91.1	283	2025-12-31
Growth and financing, sleeve percentile 46.1						
Revenue growth, three-year compound	0.7%	0.7%		50.9	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	121.2%	59.0%		31.0	72	2025-12-31
Asset growth, three years	4.8%	6.3%		67.1	247	2025-12-31
Net share issuance, one year	0.1%	0.4%		35.3	157	2026-02-11

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
119	Global Water Resources, Inc. (GWRS)	79.7	D/E	
120	Duke Energy Corp. (DUK)	81.4	D/E	
121	Duke Energy Corp. (DUK-PA)	81.4	D/E	
122	Duke Energy Corp. (DUKB)	81.4	D/E	
123	Duke Energy Corp. (DUKU)	81.4	D/E	
124	Evergy, Inc. (EVRG)	83.1	D/E	
125	Idacorp Inc. (IDA)	83.8	E	
126	ProFrac Holding Corp. (ACDC)	84.5	E	
127	Hawaiian Electric Industries Inc. (HE)	85.1	E	
128	Calumet, Inc. (CLMT)	85.8	E	
129	Williams Companies, Inc. (WMB)	86.5	E	

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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	10.3%	15.5%	42
Distance from 52-week high	(4.2%)	(13.2%)	80
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	(3.9%)	1.4%	21
Book value to price	0.52	0.52	51
Sales to price	0.29	0.44	29
Composite equity issuance, five years	(20.9%)	(7.2%)	27
Relative strength against the sector, log excess return	0.12	0.04	63

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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$18.4M
Operating cash flow, four quarters	$2.0B
Months of runway	not finite
Days since last periodic filing	79 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$158.9M

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	net income	us-gaap:NetIncomeLoss	$855.6M	2025-12-31	2026-02-19	10-K	26-000017
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2025-12-31	2026-02-19	10-K	26-000017
3	assets	us-gaap:Assets	$33.9B	2025-12-31	2026-02-19	10-K	26-000017
4	assets	us-gaap:Assets	$32.3B	2024-12-31	2026-02-19	10-K	26-000017
5	operating income	us-gaap:OperatingIncomeLoss	$1.5B	2025-12-31	2026-02-19	10-K	26-000017
6	interest expense	us-gaap:InterestExpense	$616.3M	2025-12-31	2026-02-19	10-K	26-000017
7	current assets	us-gaap:AssetsCurrent	$1.8B	2025-12-31	2026-02-19	10-K	26-000017
8	current liabilities	us-gaap:LiabilitiesCurrent	$3.7B	2025-12-31	2026-02-19	10-K	26-000017
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.7B	2025-12-31	2026-02-19	10-K	26-000017
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.7B	2024-12-31	2026-02-19	10-K	26-000017
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3B	2023-12-31	2026-02-19	10-K	26-000017
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.6B	2022-12-31	2025-02-27	10-K	25-000004
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.8B	2025-12-31	2026-02-19	10-K	26-000017
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2024-12-31	2026-02-19	10-K	26-000017
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3B	2024-12-31	2026-02-19	10-K	26-000017
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2023-12-31	2026-02-19	10-K	26-000017
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3B	2023-12-31	2026-02-19	10-K	26-000017
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.8B	2022-12-31	2025-02-27	10-K	25-000004

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19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.2B	2022-12-31	2025-02-27	10-K	25-000004
20	depreciation amortization	us-gaap:Depreciation	$944.2M	2025-12-31	2026-02-19	10-K	26-000017
21	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$891.0M	2025-12-31	2026-02-19	10-K	26-000017
22	income tax	us-gaap:IncomeTaxExpenseBenefit	$29.9M	2025-12-31	2026-02-19	10-K	26-000017
23	current assets	us-gaap:AssetsCurrent	$1.8B	2024-12-31	2026-02-19	10-K	26-000017
24	current liabilities	us-gaap:LiabilitiesCurrent	$3.7B	2024-12-31	2026-02-19	10-K	26-000017
25	assets	us-gaap:Assets	$31.0B	2023-12-31	2025-02-27	10-K	25-000004
26	assets	us-gaap:Assets	$29.5B	2022-12-31	2024-02-29	10-K	24-000007
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	230,281,586	2026-02-11	2026-02-19	10-K	26-000017
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	230,009,344	2025-02-19	2025-02-27	10-K	25-000004

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