Matador Resources Co.

MTDR

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001520006

A

strongest fifth of 149 graded peers in the pooled energy and...

rank 14 of 149; percentile 8.8; sampling error 3.6 points; lower is stronger

A B C D E

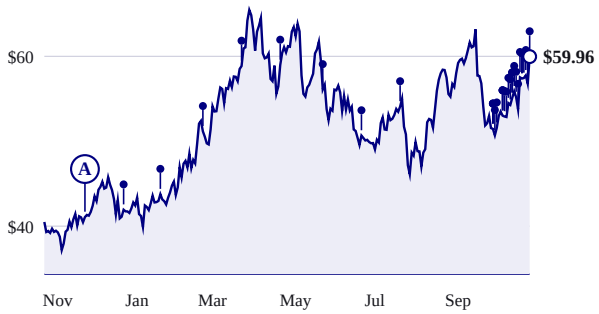
A, the bull



Scoreboard

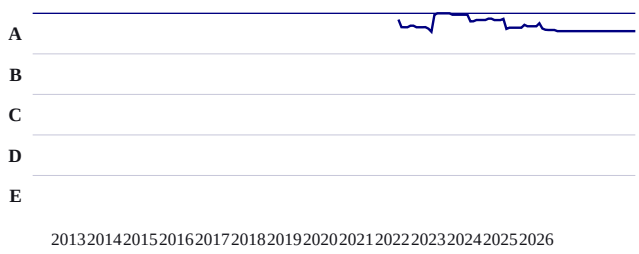
Profitability	A percentile 12.5
Solvency	C percentile 43.8
Growth and financing	B/C percentile 37.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $11.7B
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 26, 2026 240 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$59.96 2026-10-23; market equity $7.4B; 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 26, 2026

In this Annual Report, (i) references to "we," "our" or the "Company" refer to Matador Resources Company and its subsidiaries as a whole (unless the context indicates otherwise), (ii) references to "Matador" refer solely to Matador Resources Company, (iii) references to the "Ameredev Acquisition" refer to the acquisition of Ameredev Stateline II, LLC from affiliates of EnCap Investments L.P., including (a) certain oil and natural gas producing properties and undeveloped acreage located in Lea County, New Mexico and Loving and Winkler Counties, Texas, and (b) an approximate 19% stake in the parent company of Piñon Midstream, LLC, which was completed by a subsidiary of the Company on Septem...

The fourteen inputs

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

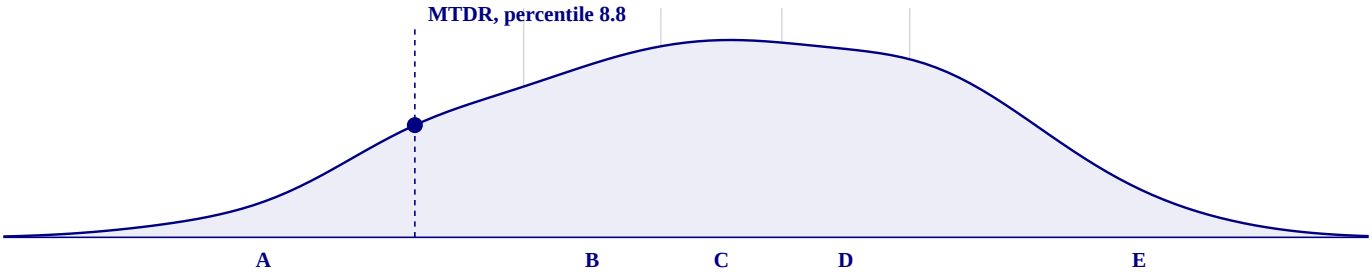
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 12.5						
Gross profitability	29.4%	17.0%		9.9	82	2025-12-31
Return on invested capital	11.7%	6.0%		13.3	91	2025-12-31

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Accruals ratio	(14.8%)	(5.0%)	14.4	272	2025-12-31
Gross margin stability, five years	not computable	4.6 pts			
five annual gross margins are required; found 4					
Solvency, sleeve percentile 43.8					
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	1.40x	3.63x	24.1	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	0.79x	0.94x	63.5	283	2025-12-31
Growth and financing, sleeve percentile 37.3					
Revenue growth, three-year compound	4.6%	0.7%	33.3	223	2025-12-31
Free cash flow growth, three-year compound	(33.5%)	(11.8%)	83.3	55	2025-12-31
Reinvestment rate	79.6%	59.0%	40.8	72	2025-12-31
Asset growth, three years	28.2%	6.3%	6.5	247	2025-12-31
Net share issuance, one year	(0.8%)	0.4%	22.4	157	2026-02-24

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
9	Halliburton Co. (HAL)	5.4	A	
10	Conocophillips (COP)	6.1	A	
11	Patterson UTI Energy Inc. (PTEN)	6.8	A	
12	ProPetro Holding Corp. (PUMP)	7.4	A	fortress balance sheet
13	American States Water Co. (AWR)	8.1	A	
14	Matador Resources Co. (MTDR)	8.8	A	
15	Alliance Resource Partners L.P. (ARLP)	9.5	A	
16	Expand Energy Corp. (EXE)	10.1	A	
17	Northern OIL & GAS, Inc. (NOG)	10.8	A	
18	Ranger Energy Services, Inc. (RNGR)	11.5	A	fortress balance sheet
19	California Resources Corp. (CRC)	12.2	A	

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	33.3%	15.5%	68
Distance from 52-week high	(8.4%)	(13.2%)	69
EBIT to enterprise value	10.6%	4.5%	90
Free cash flow yield	3.6%	1.4%	63
Book value to price	0.80	0.52	79

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Sales to price	0.49	0.44	52
Composite equity issuance, five years	(2.9%)	(7.2%)	57
Relative strength against the sector, log excess return	(0.09)	0.04	29

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 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	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$26.3M
Operating cash flow, four quarters	$2.6B
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$98.3M

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...	$3.7B	2025-12-31	2026-02-26	10-K	26-000002
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$208.1M	2025-12-31	2026-02-26	10-K	26-000002
3	assets	us-gaap:Assets	$11.7B	2025-12-31	2026-02-26	10-K	26-000002
4	operating income	us-gaap:OperatingIncomeLoss	$1.2B	2025-12-31	2026-02-26	10-K	26-000002
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.0B	2025-12-31	2026-02-26	10-K	26-000002
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$172.7M	2025-12-31	2026-02-26	10-K	26-000002
7	total debt	us-gaap:LongTermDebt	$3.4B	2025-12-31	2026-02-26	10-K	26-000002
8	book equity	us-gaap:StockholdersEquity	$5.7B	2025-12-31	2026-02-26	10-K	26-000002
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$15.3M	2025-12-31	2026-02-26	10-K	26-000002
10	total debt	us-gaap:LongTermDebt	$3.3B	2024-12-31	2026-02-26	10-K	26-000002
11	book equity	us-gaap:StockholdersEquity	$5.1B	2024-12-31	2026-02-26	10-K	26-000002
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$23.0M	2024-12-31	2026-02-26	10-K	26-000002
13	net income	us-gaap:NetIncomeLoss	$759.2M	2025-12-31	2026-02-26	10-K	26-000002
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2025-12-31	2026-02-26	10-K	26-000002
15	assets	us-gaap:Assets	$10.9B	2024-12-31	2026-02-26	10-K	26-000002
16	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2B	2025-12-31	2026-02-26	10-K	26-000002
17	operating income	us-gaap:OperatingIncomeLoss	$1.2B	2023-12-31	2026-02-26	10-K	26-000002
18	interest expense	us-gaap:InterestExpense	$121.5M	2023-12-31	2024-02-27	10-K	24-000078
19	current assets	us-gaap:AssetsCurrent	$816.6M	2025-12-31	2026-02-26	10-K	26-000002
20	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-12-31	2026-02-26	10-K	26-000002
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.5B	2024-12-31	2026-02-26	10-K	26-000002
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.8B	2023-12-31	2026-02-26	10-K	26-000002
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.2B	2022-12-31	2025-02-25	10-K	25-000066
24	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.2B	2025-12-31	2026-02-26	10-K	26-000002
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2024-12-31	2026-02-26	10-K	26-000002
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.9B	2024-12-31	2026-02-26	10-K	26-000002
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.9B	2023-12-31	2026-02-26	10-K	26-000002

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28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.2B	2023-12-31	2026-02-26	10-K	26-000002
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2022-12-31	2025-02-25	10-K	25-000066
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.1B	2022-12-31	2025-02-25	10-K	25-000066
31	current assets	us-gaap:AssetsCurrent	$927.3M	2024-12-31	2026-02-26	10-K	26-000002
32	current liabilities	us-gaap:LiabilitiesCurrent	$995.4M	2024-12-31	2026-02-26	10-K	26-000002
33	assets	us-gaap:Assets	$7.7B	2023-12-31	2026-02-26	10-K	26-000002
34	assets	us-gaap:Assets	$5.6B	2022-12-31	2025-02-25	10-K	25-000066
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	124,249,941	2026-02-24	2026-02-26	10-K	26-000002
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	125,207,212	2025-02-18	2025-02-25	10-K	25-000066

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