Newmont Corp.

NEM

NYSE; other; SIC 1040, Gold and Silver Ores; CIK 0001164727

None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

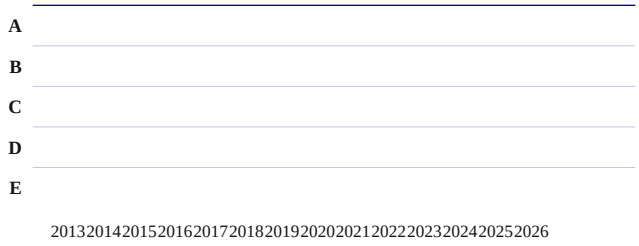
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $57.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet not computable: dilution, distress
Inputs computable	5 of 14
Graded from	filings received through Feb 19, 2026 249 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$108.83 2026-10-23; market equity $0; 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

(dollars in millions, except per share, per ounce and per pound amounts) Newmont Corporation was incorporated in 1921 and is primarily a gold producer with significant operations and/or assets in the United States, Papua New Guinea, Australia, Ghana, Suriname, Argentina, Dominican Republic, Chile, Peru, Ecuador, Mexico, and Canada. At December 31, 2025, Newmont had attributable proven and probable gold reserves of 118.2 million ounces, attributable measured and indicated gold resources of 88.1 million ounces, attributable inferred gold resources of 60.6 million ounces, and an aggregate land position of approximately 19,200 square miles (49,800 square kilometers).

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 49.9						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.0%			
one or more required annual facts are missing					
Accruals ratio	(5.7%)	(5.8%)	49.9	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 23.5					
Twelve-month failure probability	not computable	0.04%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.52x			
one or more required annual facts are missing					
Interest coverage	not computable	2.18x			
one or more required annual facts are missing					
Current ratio	2.29x	1.33x	23.5	504	2025-12-31
Growth and financing, sleeve percentile 12.8					
Revenue growth, three-year compound	23.9%	5.1%	11.1	399	2025-12-31
Free cash flow growth, three-year compound	88.5%	8.9%	5.5	219	2025-12-31
Reinvestment rate	not computable	11.9%			
one or more required annual facts are missing					
Asset growth, three years	14.1%	4.1%	21.9	435	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 2,532,000,000 USD; Altman Z is not used

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	50.3%	2.0%	84
Distance from 52-week high	(19.4%)	(25.2%)	61
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.72	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.26	(0.13)	84

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

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$8.8B
Operating cash flow, four quarters	$13.1B
Months of runway	not finite
Days since last periodic filing	4 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$761.8M

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	net income	us-gaap:NetIncomeLoss	$7.1B	2025-12-31	2026-02-19	10-K	26-000010
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.3B	2025-12-31	2026-02-19	10-K	26-000010
3	assets	us-gaap:Assets	$57.1B	2025-12-31	2026-02-19	10-K	26-000010
4	assets	us-gaap:Assets	$56.3B	2024-12-31	2026-02-19	10-K	26-000010
5	current assets	us-gaap:AssetsCurrent	$13.1B	2025-12-31	2026-02-19	10-K	26-000010
6	current liabilities	us-gaap:LiabilitiesCurrent	$5.7B	2025-12-31	2026-02-19	10-K	26-000010
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.7B	2025-12-31	2026-02-19	10-K	26-000010
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$18.7B	2024-12-31	2026-02-19	10-K	26-000010
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.8B	2023-12-31	2026-02-19	10-K	26-000010
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.9B	2022-12-31	2025-02-21	10-K	25-000011
11	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.0B	2025-12-31	2026-02-19	10-K	26-000010
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.4B	2024-12-31	2026-02-19	10-K	26-000010
13	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.4B	2024-12-31	2026-02-19	10-K	26-000010
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.8B	2023-12-31	2026-02-19	10-K	26-000010
15	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.7B	2023-12-31	2026-02-19	10-K	26-000010
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.2B	2022-12-31	2025-02-21	10-K	25-000011
17	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.1B	2022-12-31	2025-02-21	10-K	25-000011
18	assets	us-gaap:Assets	$55.5B	2023-12-31	2026-02-19	10-K	26-000010
19	assets	us-gaap:Assets	$38.5B	2022-12-31	2025-02-21	10-K	25-000011

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