Marathon Petroleum Corp.

MPC

NYSE; energy; SIC 2911, Petroleum Refining; CIK 0001510295

B

second fifth of 148 graded peers in the pooled energy and uti...

rank 40 of 148; percentile 26.5; sampling error 3.6 points; lower is stronger

A B C D E

B, the elk



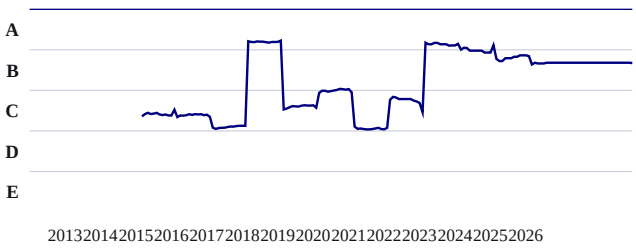
Scoreboard	
Profitability	B percentile 32.4
Solvency	A/B percentile 23.1
Growth and financing	C/D percentile 63.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $84.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Feb 26, 2026 243 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$470.65 2026-10-26; market equity $132.2B; 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

- Regulatory Matters for additional information on these and other regulatory compliance matters. Competitors that produce their own supply of feedstocks, own their own retail sites, or have greater financial resources may have a competitive advantage. The refining and marketing industry is highly competitive with respect to both feedstock supply and refined petroleum products. We compete with many companies for available supplies of crude oil and other feedstocks, and we do not produce any of our crude oil feedstocks. Our competitors include multinational, integrated major oil companies that can obtain a significant portion of their feedstocks from company-owned production.

The fourteen inputs

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

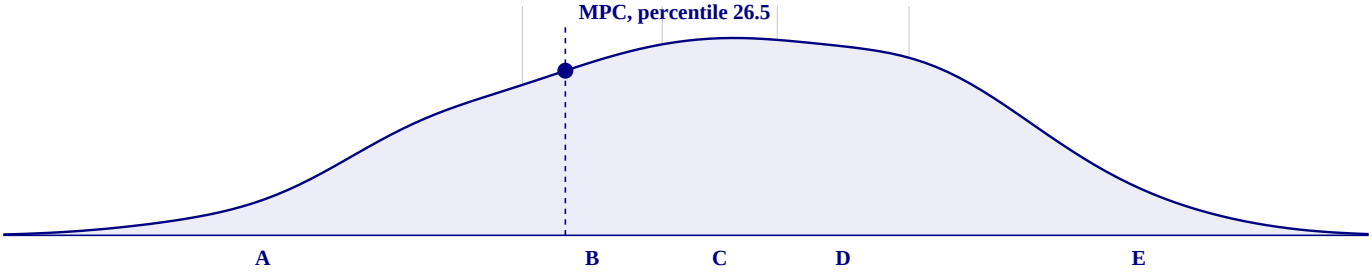
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 32.4						
Gross profitability	15.8%	17.5%		47.5	81	2025-12-31
Return on invested capital	16.7%	6.0%		7.8	91	2025-12-31

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Accruals ratio	(5.2%)	(5.0%)	44.8	271	2025-12-31
Gross margin stability, five years	2.4 pts	4.6 pts	29.6	55	2025-12-31
Solvency, sleeve percentile 23.1					
Twelve-month failure probability	not computable	0.06%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	2.91	1.48	19.2	152	2025-12-31
Net debt to EBITDA	2.32x	3.63x	37.1	117	2025-12-31
Interest coverage	6.50x	2.37x	3.7	83	2025-12-31
Current ratio	1.26x	0.97x	32.4	282	2025-12-31
Growth and financing, sleeve percentile 63.1					
Revenue growth, three-year compound	(9.2%)	0.7%	81.4	222	2025-12-31
Free cash flow growth, three-year compound	(30.1%)	(11.8%)	75.9	55	2025-12-31
Reinvestment rate	24.7%	59.0%	67.6	72	2025-12-31
Asset growth, three years	(2.3%)	6.4%	87.8	246	2025-12-31
Net share issuance, one year	(5.7%)	0.4%	2.6	157	2026-02-20

Among 148 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
35	Ovintiv Inc. (OVV)	23.1	A/B	
36	Pure Cycle Corp. (PCYO)	23.8	B	fortress balance sheet
37	Valero Energy Corp/Tx (VLO)	24.5	B	
38	Montauk Renewables, Inc. (MNTK)	25.2	B	
39	Liberty Energy Inc. (LBRT)	25.9	B	
40	Marathon Petroleum Corp. (MPC)	26.5	B	
41	USA Compression Partners, L.P. (USAC)	27.2	B	
42	Valvoline Inc. (VVV)	27.9	B	
43	NRG Energy, Inc. (NRG)	28.6	B	
44	HighPeak Energy, Inc. (HPK)	29.3	B	
45	Chevron Corp. (CVX)	29.9	B	

What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	96.9%	15.5%	91
Distance from 52-week high	(2.9%)	(12.2%)	83
EBIT to enterprise value	5.3%	4.5%	60
Free cash flow yield	3.6%	1.4%	62
Book value to price	0.14	0.52	11
Sales to price	1.00	0.43	80
Composite equity issuance, five years	(98.4%)	(7.2%)	3
Relative strength against the sector, log excess return	0.30	0.04	85

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$7.8B
Operating cash flow, four quarters	$17.1B
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$862.4M

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...	$132.7B	2025-12-31	2026-02-26	10-K	26-000009
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$119.4B	2025-12-31	2026-02-26	10-K	26-000009
3	assets	us-gaap:Assets	$84.0B	2025-12-31	2026-02-26	10-K	26-000009
4	operating income	us-gaap:OperatingIncomeLoss	$8.3B	2025-12-31	2026-02-26	10-K	26-000009
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.0B	2025-12-31	2026-02-26	10-K	26-000009
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.1B	2025-12-31	2026-02-26	10-K	26-000009
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$30.5B	2025-12-31	2026-02-26	10-K	26-000009
8	book equity	us-gaap:StockholdersEquity	$17.3B	2025-12-31	2026-02-26	10-K	26-000009
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.7B	2025-12-31	2026-02-26	10-K	26-000009
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$24.4B	2024-12-31	2026-02-26	10-K	26-000009
11	book equity	us-gaap:StockholdersEquity	$17.7B	2024-12-31	2026-02-26	10-K	26-000009
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.2B	2024-12-31	2026-02-26	10-K	26-000009
13	net income	us-gaap:NetIncomeLoss	$4.0B	2025-12-31	2026-02-26	10-K	26-000009
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.3B	2025-12-31	2026-02-26	10-K	26-000009
15	assets	us-gaap:Assets	$78.9B	2024-12-31	2026-02-26	10-K	26-000009
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$138.9B	2024-12-31	2026-02-26	10-K	26-000009
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$126.2B	2024-12-31	2026-02-26	10-K	26-000009
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$148.4B	2023-12-31	2026-02-26	10-K	26-000009
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$128.6B	2023-12-31	2026-02-26	10-K	26-000009
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$177.5B	2022-12-31	2025-02-27	10-K	25-000012
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$151.7B	2022-12-31	2025-02-27	10-K	25-000012
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$120.0B	2021-12-31	2024-02-28	10-K	24-000015
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$110.0B	2021-12-31	2024-02-28	10-K	24-000015
24	current assets	us-gaap:AssetsCurrent	$24.8B	2025-12-31	2026-02-26	10-K	26-000009
25	current liabilities	us-gaap:LiabilitiesCurrent	$19.7B	2025-12-31	2026-02-26	10-K	26-000009
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$39.8B	2025-12-31	2026-02-26	10-K	26-000009
27	liabilities	us-gaap:Liabilities	$59.9B	2025-12-31	2026-02-26	10-K	26-000009
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.3B	2025-12-31	2026-02-26	10-K	26-000009
29	interest expense	us-gaap:InterestAndDebtExpense	$1.3B	2025-12-31	2026-02-26	10-K	26-000009
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.5B	2025-12-31	2026-02-26	10-K	26-000009
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.7B	2024-12-31	2026-02-26	10-K	26-000009

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.5B	2024-12-31	2026-02-26	10-K	26-000009
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.1B	2023-12-31	2026-02-26	10-K	26-000009
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.9B	2023-12-31	2026-02-26	10-K	26-000009
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$16.4B	2022-12-31	2025-02-27	10-K	25-000012
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4B	2022-12-31	2025-02-27	10-K	25-000012
37	current assets	us-gaap:AssetsCurrent	$24.4B	2024-12-31	2026-02-26	10-K	26-000009
38	current liabilities	us-gaap:LiabilitiesCurrent	$20.8B	2024-12-31	2026-02-26	10-K	26-000009
39	assets	us-gaap:Assets	$86.0B	2023-12-31	2025-02-27	10-K	25-000012
40	assets	us-gaap:Assets	$89.9B	2022-12-31	2024-02-28	10-K	24-000015
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	294,740,164	2026-02-20	2026-02-26	10-K	26-000009
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	312,575,833	2025-02-21	2025-02-27	10-K	25-000012

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