CNX Resources Corp.

CNX

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001070412

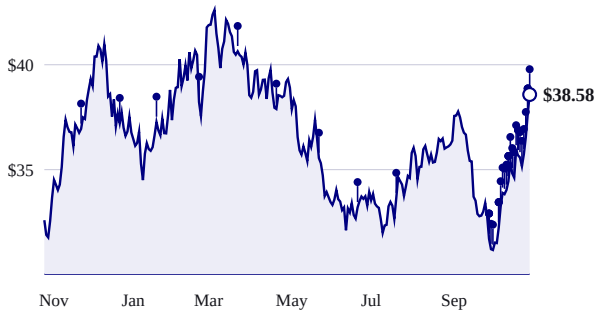
None

No letter

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

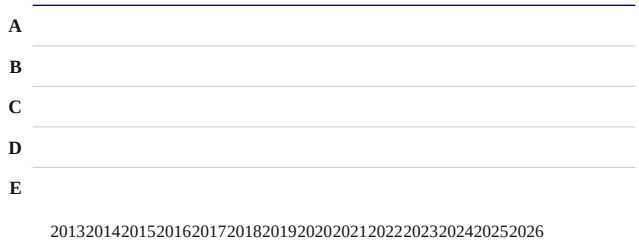
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $9.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Feb 10, 2026 260 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$38.57 2026-10-27; market equity $5.7B; 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 10, 2026

CNX Resources Corporation ("CNX," the "Company," or "we," "us," or "our") is a premier independent ultra-low carbon intensity natural gas development, production, midstream and technology company centered in the Appalachian Basin. The majority of our operations are centered on unconventional shale formations, primarily the Marcellus Shale and Utica Shale, in Pennsylvania, Ohio and West Virginia. Additionally, we operate and develop Coalbed Methane (CBM) properties in Virginia.

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 48.1						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.0%				
one or more required annual facts are missing						

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Accruals ratio	(4.5%)	(5.0%)	48.1	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 94.0					
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	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	not computable	2.37x			
one or more required annual facts are missing					
Current ratio	0.44x	0.97x	94.0	282	2025-12-31
Growth and financing, sleeve percentile 31.9					
Revenue growth, three-year compound	21.1%	0.7%	5.4	222	2025-12-31
Free cash flow growth, three-year compound	(7.3%)	(11.8%)	38.9	55	2025-12-31
Reinvestment rate	not computable	59.0%			
one or more required annual facts are missing					
Asset growth, three years	2.2%	6.4%	77.6	246	2025-12-31
Net share issuance, one year	(4.3%)	0.4%	5.8	157	2026-02-04

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	13.3%	15.5%	47
Distance from 52-week high	(9.5%)	(13.8%)	63
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	9.4%	1.4%	90
Book value to price	0.85	0.52	83
Sales to price	0.39	0.44	43
Composite equity issuance, five years	(39.5%)	(7.2%)	12
Relative strength against the sector, log excess return	(0.25)	0.04	17

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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$6.2M
Operating cash flow, four quarters	$1.1B
Months of runway	not finite
Days since last periodic filing	90 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$56.4M

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	net income	us-gaap:NetIncomeLoss	$633.2M	2025-12-31	2026-02-10	10-K	26-000038
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.0B	2025-12-31	2026-02-10	10-K	26-000038
3	assets	us-gaap:Assets	$9.1B	2025-12-31	2026-02-10	10-K	26-000038
4	assets	us-gaap:Assets	$8.5B	2024-12-31	2026-02-10	10-K	26-000038
5	current assets	us-gaap:AssetsCurrent	$490.3M	2025-12-31	2026-02-10	10-K	26-000038
6	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-02-10	10-K	26-000038
7	revenue	us-gaap:Revenues	$2.2B	2025-12-31	2026-02-10	10-K	26-000038
8	revenue	us-gaap:Revenues	$1.3B	2024-12-31	2026-02-10	10-K	26-000038
9	revenue	us-gaap:Revenues	$3.4B	2023-12-31	2026-02-10	10-K	26-000038
10	revenue	us-gaap:Revenues	$1.3B	2022-12-31	2025-02-11	10-K	25-000049
11	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$495.0M	2025-12-31	2026-02-10	10-K	26-000038
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$815.8M	2024-12-31	2026-02-10	10-K	26-000038
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$540.3M	2024-12-31	2026-02-10	10-K	26-000038
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$814.6M	2023-12-31	2026-02-10	10-K	26-000038
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$679.4M	2023-12-31	2026-02-10	10-K	26-000038
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2022-12-31	2025-02-11	10-K	25-000049
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$565.8M	2022-12-31	2025-02-11	10-K	25-000049
18	assets	us-gaap:Assets	$8.6B	2023-12-31	2026-02-10	10-K	26-000038
19	assets	us-gaap:Assets	$8.5B	2022-12-31	2025-02-11	10-K	25-000049
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	142,368,170	2026-02-04	2026-02-10	10-K	26-000038
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	148,842,396	2025-02-04	2025-02-11	10-K	25-000049

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