Canadian Pacific Kansas City Ltd/Cn

CP

NYSE; other; SIC 4011, Railroads, Line-Haul Operating; CIK 0000016875

D

fourth fifth of 335 graded peers in other

rank 254 of 335; percentile 75.7; sampling error 2.6 points; lower is stronger

A B C D E

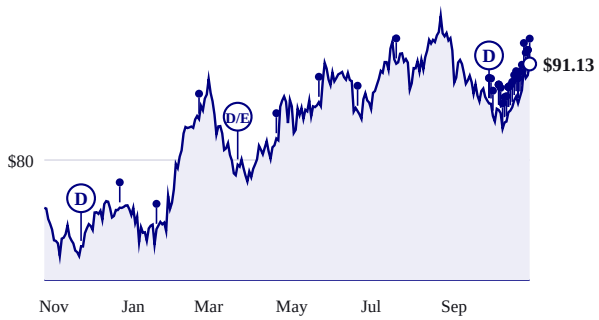
D, the sloth



Scoreboard

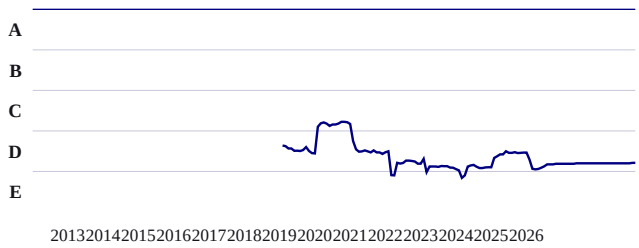
Profitability	D percentile 72.8
Solvency	C/D percentile 60.2
Growth and financing	B/C percentile 40.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $85.9B
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 Apr 23, 2026 188 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$91.14 2026-10-27; market equity $80.1B; 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

for further discussion). Violation of these laws and regulations can result in significant fines and penalties, as well as other potential impacts on the Company's operations. These laws can impose strict, and in some circumstances, joint and several liability on both current and former owners, and on operators of facilities. If the Company is found to have violated such laws or regulations or to have acted in a manner that is inconsistent with regulatory expectations, such a finding could have a material adverse effect on the Company's business, financial condition, or operating results. Such environmental liabilities may also be raised by adjacent landowners or third parties.

The fourteen inputs

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

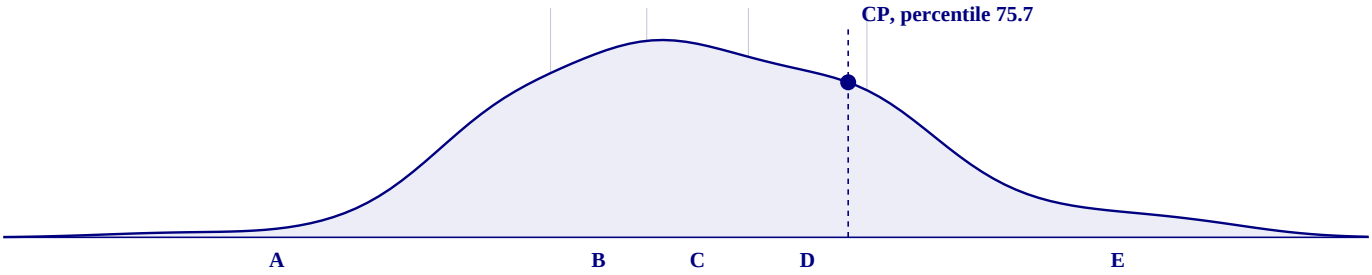
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 72.8						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						

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Return on invested capital	6.4%	10.0%		65.3	151	2025-12-31
Accruals ratio	(1.3%)	(5.8%)		80.3	503	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 60.2						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	2.19	2.05		37.8	385	2025-12-31
Net debt to EBITDA	2.59x	2.52x		53.6	182	2025-12-31
Interest coverage	not computable	2.45x				
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31						
Current ratio	0.49x	1.33x		89.1	507	2025-12-31
Growth and financing, sleeve percentile 40.5						
Revenue growth, three-year compound	19.7%	5.1%		13.8	400	2025-12-31
Free cash flow growth, three-year compound	(5.1%)	8.8%		68.6	221	2025-12-31
Reinvestment rate	7.3%	11.6%		54.7	191	2025-12-31
Asset growth, three years	5.4%	4.2%		43.1	437	2025-12-31
Net share issuance, one year	(3.8%)	(0.5%)		22.2	353	2026-02-25

Among 335 peers

other; 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
249	AIR T Inc. (AIRT)	74.4	D	
250	AIR T Inc. (AIRTP)	74.4	D	
251	Wyndham Hotels & Resorts, Inc. (WH)	74.9	D	
252	Heartland Express Inc. (HTLD)	75.1	D	
253	WillScot Holdings Corp. (WSC)	75.4	D	
254	Canadian Pacific Kansas City Ltd/Cn (CP)	75.7	D	
255	ADT Inc. (ADT)	76.0	D	
256	WEX Inc. (WEX)	76.3	D	
257	Norwegian Cruise Line Holdings Ltd. (NCLH)	76.6	D	
258	Forrester Research, Inc. (FORR)	76.9	D	fortress balance sheet
259	Jeld-Wen Holding, Inc. (JELD)	77.2	D	

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	24.8%	2.0%	69
Distance from 52-week high	(5.8%)	(25.4%)	83
EBIT to enterprise value	5.5%	4.3%	63
Free cash flow yield	2.8%	4.1%	38
Book value to price	0.58	0.34	73

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Sales to price	0.19	0.71	13
Composite equity issuance, five years	22.3%	(8.9%)	84
Relative strength against the sector, log excess return	0.08	(0.13)	69

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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$366.0M
Operating cash flow, four quarters	$5.5B
Months of runway	not finite
Days since last periodic filing	90 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$183.1M

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	operating income	us-gaap:OperatingIncomeLoss	5,609,000,000	2025-12-31	2026-02-26	10-K	26-000008
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	5,482,000,000	2025-12-31	2026-02-26	10-K	26-000008
3	income tax	us-gaap:IncomeTaxExpenseBenefit	1,345,000,000	2025-12-31	2026-02-26	10-K	26-000008
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	19,948,000,000	2025-12-31	2026-02-26	10-K	26-000008
5	book equity	us-gaap:StockholdersEquity	45,877,000,000	2025-12-31	2026-02-26	10-K	26-000008
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	184,000,000	2025-12-31	2026-02-26	10-K	26-000008
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	19,804,000,000	2024-12-31	2026-02-26	10-K	26-000008
8	book equity	us-gaap:StockholdersEquity	47,892,000,000	2024-12-31	2026-02-26	10-K	26-000008
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	739,000,000	2024-12-31	2026-02-26	10-K	26-000008
10	net income	us-gaap:NetIncomeLoss	4,141,000,000	2025-12-31	2026-02-26	10-K	26-000008
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	5,309,000,000	2025-12-31	2026-02-26	10-K	26-000008
12	assets	us-gaap:Assets	85,945,000,000	2025-12-31	2026-02-26	10-K	26-000008
13	assets	us-gaap:Assets	87,744,000,000	2024-12-31	2026-02-26	10-K	26-000008
14	current assets	us-gaap:AssetsCurrent	2,939,000,000	2025-12-31	2026-02-26	10-K	26-000008
15	current liabilities	us-gaap:LiabilitiesCurrent	5,991,000,000	2025-12-31	2026-02-26	10-K	26-000008
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	19,783,000,000	2025-12-31	2026-02-26	10-K	26-000008
17	liabilities	us-gaap:Liabilities	39,120,000,000	2025-12-31	2026-02-26	10-K	26-000008
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	2,019,000,000	2025-12-31	2026-02-26	10-K	26-000008
19	operating income	us-gaap:OperatingIncomeLoss	3,206,000,000	2021-12-31	2024-02-27	10-K	24-000009
20	interest expense	us-gaap:InterestExpense	446,000,000	2021-12-31	2022-02-23	10-K	22-000010
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	14,969,000,000	2025-12-31	2026-02-26	10-K	26-000008
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	14,414,000,000	2024-12-31	2026-02-26	10-K	26-000008
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	12,442,000,000	2023-12-31	2026-02-26	10-K	26-000008
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	8,730,000,000	2022-12-31	2025-02-27	10-K	25-000008
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	3,102,000,000	2025-12-31	2026-02-26	10-K	26-000008
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	5,269,000,000	2024-12-31	2026-02-26	10-K	26-000008
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	2,825,000,000	2024-12-31	2026-02-26	10-K	26-000008

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	4,137,000,000	2023-12-31	2026-02-26	10-K	26-000008
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	2,468,000,000	2023-12-31	2026-02-26	10-K	26-000008
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	4,142,000,000	2022-12-31	2025-02-27	10-K	25-000008
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	1,557,000,000	2022-12-31	2025-02-27	10-K	25-000008
32	current assets	us-gaap:AssetsCurrent	3,384,000,000	2024-12-31	2026-02-26	10-K	26-000008
33	current liabilities	us-gaap:LiabilitiesCurrent	5,661,000,000	2024-12-31	2026-02-26	10-K	26-000008
34	assets	us-gaap:Assets	79,902,000,000	2023-12-31	2025-02-27	10-K	25-000008
35	assets	us-gaap:Assets	73,495,000,000	2022-12-31	2024-02-27	10-K	24-000009
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	897,958,953	2026-02-25	2026-04-23	10-K/A	26-173665
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	933,713,487	2025-02-26	2025-04-28	10-K/A	25-100554

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