International Paper Co.

IP

NYSE; manufacturing; SIC 2621, Paper Mills; CIK 0000051434

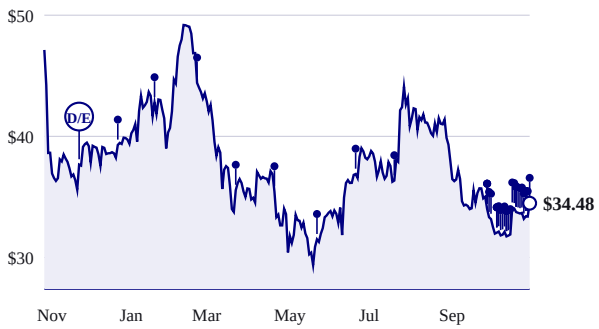
None

No letter

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

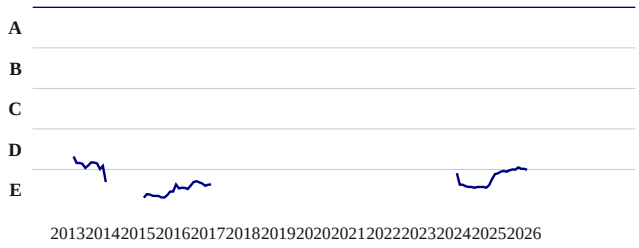
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $38.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	6 of 14
Graded from	filings received through Feb 27, 2026 244 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$34.49 2026-10-28; 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 27, 2026

International Paper Company (the "Company," "International Paper" or "IP", which may also be referred to as "we" or "us") is a global leader in sustainable packaging solutions. We produce renewable fiber-based packaging products with manufacturing operations in North America, Latin America, Europe and North Africa. We are a New York corporation, incorporated in 1941 as the successor to the New York corporation of the same name organized in 1898. In recent years, the Company has undergone significant transformation designed to simplify our operations, strengthen performance and position the business for long-term value creation.

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 23.7						
Gross profitability	18.4%	21.9%		57.5	276	2025-12-31
Return on invested capital	not computable	9.7%				

required facts have no common fiscal period end

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Accruals ratio	(17.2%)	(3.5%)	10.1	307	2025-12-31
Gross margin stability, five years	0.6 pts	2.1 pts	3.5	229	2025-12-31
Solvency, sleeve percentile 81.1					
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	3.66			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.78x			
required facts have no common fiscal period end					
Interest coverage	not computable	5.09x			
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31					
Current ratio	1.28x	2.25x	81.1	324	2025-12-31
Growth and financing, sleeve percentile 27.9					
Revenue growth, three-year compound	3.8%	2.1%	40.7	269	2025-12-31
Free cash flow growth, three-year compound	not computable	13.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	26.1%			
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	16.6%	4.3%	15.2	277	2025-12-31
Net share issuance, one year	not computable	0.01%			
firm-wide XBRL shares cannot be assigned to one ticker class					

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 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(14.2%)	13.7%	22
Distance from 52-week high	(29.9%)	(25.9%)	42
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	not computable	3.5%	
Book value to price	not computable	0.35	
Sales to price	not computable	0.53	
Composite equity issuance, five years	not computable	(9.6%)	
Relative strength against the sector, log excess return	(0.29)	(0.00)	22

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	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$726.0M
Operating cash flow, four quarters	$2.6B
Months of runway	not finite
Days since last periodic filing	85 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$164.8M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$23.6B	2025-12-31	2026-02-27	10-K	26-000055
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$16.6B	2025-12-31	2026-02-27	10-K	26-000055
3	assets	us-gaap:Assets	$38.0B	2025-12-31	2026-02-27	10-K	26-000055
4	net income	us-gaap:NetIncomeLoss	-$3.5B	2025-12-31	2026-02-27	10-K	26-000055
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.7B	2025-12-31	2026-02-27	10-K	26-000055
6	assets	us-gaap:Assets	$22.8B	2024-12-31	2026-02-27	10-K	26-000055
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.8B	2024-12-31	2026-02-27	10-K	26-000055
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$11.4B	2024-12-31	2026-02-27	10-K	26-000055
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.0B	2023-12-31	2026-02-27	10-K	26-000055
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$11.5B	2023-12-31	2026-02-27	10-K	26-000055
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.2B	2022-12-31	2025-02-21	10-K	25-000013
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$15.1B	2022-12-31	2025-02-21	10-K	25-000013
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.4B	2021-12-31	2024-02-16	10-K	24-000024
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$13.8B	2021-12-31	2024-02-16	10-K	24-000024
15	operating income	us-gaap:OperatingIncomeLoss	$2.4B	2015-12-31	2016-02-25	10-K	16-000042
16	interest expense	us-gaap:InterestExpense	$644.0M	2015-12-31	2018-02-22	10-K	18-000008
17	current assets	us-gaap:AssetsCurrent	$10.1B	2025-12-31	2026-02-27	10-K	26-000055
18	current liabilities	us-gaap:LiabilitiesCurrent	$7.9B	2025-12-31	2026-02-27	10-K	26-000055
19	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.9B	2025-12-31	2026-02-27	10-K	26-000055
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.7B	2024-12-31	2026-02-27	10-K	26-000055
21	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$921.0M	2024-12-31	2026-02-27	10-K	26-000055
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.8B	2023-12-31	2026-02-27	10-K	26-000055
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.1B	2023-12-31	2026-02-27	10-K	26-000055
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2022-12-31	2025-02-21	10-K	25-000013
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$931.0M	2022-12-31	2025-02-21	10-K	25-000013
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.3B	2015-12-31	2018-02-22	10-K	18-000008
27	depreciation amortization	us-gaap:Depreciation	$1.1B	2015-12-31	2018-02-22	10-K	18-000008
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.1B	2015-12-31	2018-02-22	10-K	18-000008
29	income tax	us-gaap:IncomeTaxExpenseBenefit	$417.0M	2015-12-31	2018-02-22	10-K	18-000008
30	current assets	us-gaap:AssetsCurrent	$6.5B	2015-12-31	2017-02-22	10-K	17-000007
31	current liabilities	us-gaap:LiabilitiesCurrent	$3.9B	2015-12-31	2017-02-22	10-K	17-000007
32	current assets	us-gaap:AssetsCurrent	$8.0B	2014-12-31	2016-02-25	10-K	16-000042
33	current liabilities	us-gaap:LiabilitiesCurrent	$4.9B	2014-12-31	2016-02-25	10-K	16-000042
34	assets	us-gaap:Assets	$23.3B	2023-12-31	2025-02-21	10-K	25-000013
35	assets	us-gaap:Assets	$23.9B	2022-12-31	2024-02-16	10-K	24-000024

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