Corpay, Inc.

CPAY

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0001175454

D

fourth fifth of 335 graded peers in other

rank 212 of 335; percentile 63.2; sampling error 2.6 points; lower is stronger

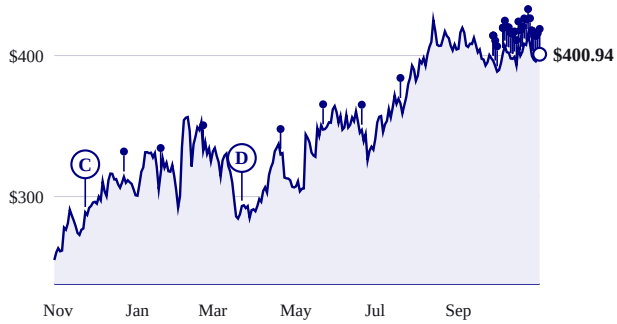
A B C D E

D, the sloth



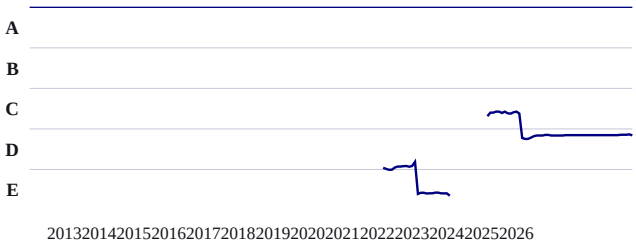
Scoreboard	
Profitability	C percentile 56.1
Solvency	D percentile 64.2
Growth and financing	B percentile 36.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $26.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 27, 2026 246 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$401.01 2026-10-30; market equity $26.3B; 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

Corpay, Inc. (the "Company") is a global corporate payments company that helps businesses and consumers better manage and pay their expenses in a simple, controlled manner. Corpay provides a broad suite of payment and spend management solutions, including accounts payable (AP) automation and cross-border payment solutions (including foreign exchange spot, forward and option transactions), commercial card programs (e.g., purchasing cards, business cards and virtual cards), vehicle payment solutions (e.g., fuel cards, toll payments and related services) and lodging payment solutions (e.g., hotel and extended stay bookings).

The fourteen inputs

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

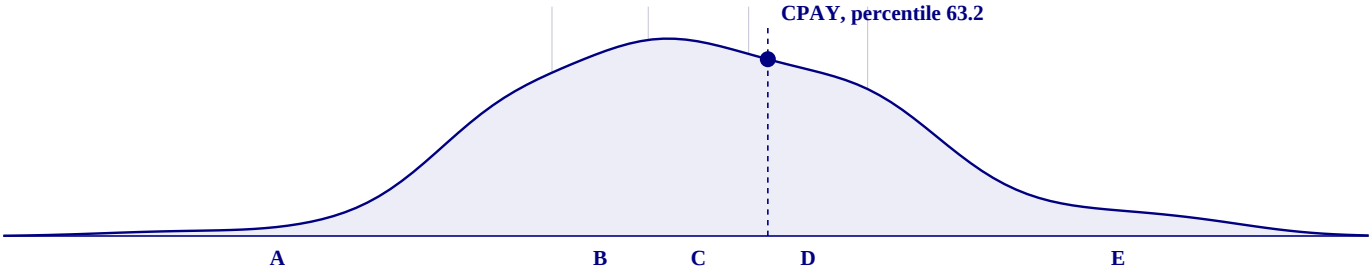
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 56.1						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						
Return on invested capital	13.2%	10.0%		35.3	151	2025-12-31

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Accruals ratio	(1.9%)	(5.8%)		77.0	500	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 64.2						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	2.06				
one or more required annual facts are missing						
Net debt to EBITDA	3.57x	2.52x		63.0	182	2025-12-31
Interest coverage	not computable	2.45x				
latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31						
Current ratio	0.98x	1.33x		65.5	505	2025-12-31
Growth and financing, sleeve percentile 36.7						
Revenue growth, three-year compound	9.7%	5.1%		32.3	397	2025-12-31
Free cash flow growth, three-year compound	29.1%	8.9%		23.9	219	2025-12-31
Reinvestment rate	(16.7%)	11.9%		64.0	190	2025-12-31
Asset growth, three years	not computable	4.1%				
four consecutive annual observations are required						
Net share issuance, one year	(3.1%)	(0.5%)		26.8	352	2026-02-17

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
207	United Parcel Service Inc. (UPS)	61.7	C/D	
208	Iqvia Holdings Inc. (IQV)	62.0	C/D	
209	HF Sinclair Corp. (DINO)	62.3	C/D	
210	Izea Worldwide, Inc. (IZEA)	62.6	C/D	fortress balance sheet
211	TransUnion (TRU)	62.9	D	
212	Corpay, Inc. (CPAY)	63.2	D	
213	Marriott International Inc. (MAR)	63.5	D	
214	Bright Horizons Family Solutions Inc. (BFAM)	63.8	D	
215	DHI Group, Inc. (DHX)	64.1	D	
216	Walt Disney Co. (DIS)	64.4	D	
217	Alaska AIR Group, Inc. (ALK)	64.7	D	

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	40.4%	2.0%	79
Distance from 52-week high	(5.7%)	(23.9%)	82
EBIT to enterprise value	5.9%	4.3%	66
Free cash flow yield	4.9%	4.1%	57

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Book value to price	0.13	0.34	23
Sales to price	0.17	0.70	12
Composite equity issuance, five years	(23.9%)	(8.8%)	25
Relative strength against the sector, log excess return	0.19	(0.13)	79

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	fail
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	$3.2B
Operating cash flow, four quarters	$1.8B
Months of runway	not finite
Days since last periodic filing	82 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$185.1M

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	$2.0B	2025-12-31	2026-02-27	10-K	26-000018
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.5B	2025-12-31	2026-02-27	10-K	26-000018
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$469.7M	2025-12-31	2026-02-27	10-K	26-000018
4	total debt	us-gaap:LongTermDebt	$10.0B	2025-12-31	2026-02-27	10-K	26-000018
5	book equity	us-gaap:StockholdersEquity	$3.9B	2025-12-31	2026-02-27	10-K	26-000018
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4B	2025-12-31	2026-02-27	10-K	26-000018
7	total debt	us-gaap:LongTermDebt	$8.0B	2024-12-31	2026-02-27	10-K	26-000018
8	book equity	us-gaap:StockholdersEquity	$3.1B	2024-12-31	2026-02-27	10-K	26-000018
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.6B	2024-12-31	2026-02-27	10-K	26-000018
10	net income	us-gaap:NetIncomeLoss	$1.1B	2025-12-31	2026-02-27	10-K	26-000018
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5B	2025-12-31	2026-02-27	10-K	26-000018
12	assets	us-gaap:Assets	$26.4B	2025-12-31	2026-02-27	10-K	26-000018
13	assets	us-gaap:Assets	$18.0B	2024-12-31	2026-02-27	10-K	26-000018
14	depreciation amortization	us-gaap:Depreciation	$131.2M	2025-12-31	2026-02-27	10-K	26-000018
15	operating income	us-gaap:OperatingIncomeLoss	$324.9M	2012-12-31	2015-03-02	10-K	15-073581
16	interest expense	us-gaap:InterestExpense	$13.0M	2012-12-31	2013-03-01	10-K	13-087935
17	current assets	us-gaap:AssetsCurrent	$14.0B	2025-12-31	2026-02-27	10-K	26-000018
18	current liabilities	us-gaap:LiabilitiesCurrent	$14.3B	2025-12-31	2026-02-27	10-K	26-000018
19	revenue	us-gaap:Revenues	$4.5B	2025-12-31	2026-02-27	10-K	26-000018
20	revenue	us-gaap:Revenues	$4.0B	2024-12-31	2026-02-27	10-K	26-000018
21	revenue	us-gaap:Revenues	$3.8B	2023-12-31	2026-02-27	10-K	26-000018
22	revenue	us-gaap:Revenues	$3.4B	2022-12-31	2025-02-27	10-K	25-008746
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$200.8M	2025-12-31	2026-02-27	10-K	26-000018
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.9B	2024-12-31	2026-02-27	10-K	26-000018
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$175.2M	2024-12-31	2026-02-27	10-K	26-000018
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.1B	2023-12-31	2026-02-27	10-K	26-000018

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$153.8M	2023-12-31	2026-02-27	10-K	26-000018
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$754.8M	2022-12-31	2025-02-27	10-K	25-008746
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$151.4M	2022-12-31	2025-02-27	10-K	25-008746
30	current assets	us-gaap:AssetsCurrent	$8.7B	2024-12-31	2026-02-27	10-K	26-000018
31	current liabilities	us-gaap:LiabilitiesCurrent	$8.7B	2024-12-31	2026-02-27	10-K	26-000018
32	assets	us-gaap:Assets	$15.5B	2023-12-31	2025-02-27	10-K	25-008746
33	assets	us-gaap:Assets	$15.7B	2023-09-30	2024-02-29	10-K	24-008060
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	68,050,296	2026-02-17	2026-02-27	10-K	26-000018
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	70,249,923	2025-02-17	2025-02-27	10-K	25-008746

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