Portland General Electric Co.

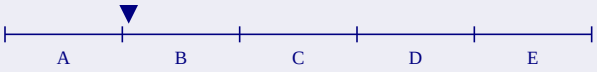
POR

NYSE; utilities; SIC 4911, Electric Services; CIK 0000784977

A/B

on the A/B boundary of 148 graded peers in the pooled energ...

rank 32 of 148; percentile 21.1; sampling error 3.6 points; lower is stronger

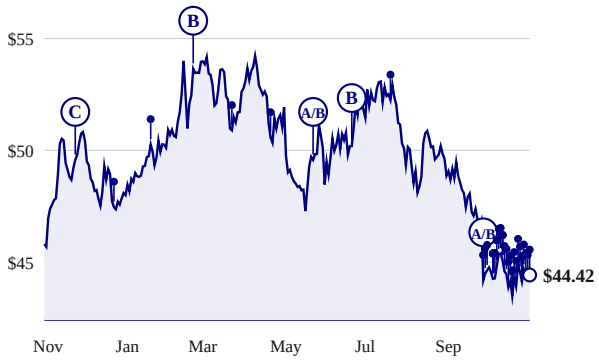


A/B, the bull



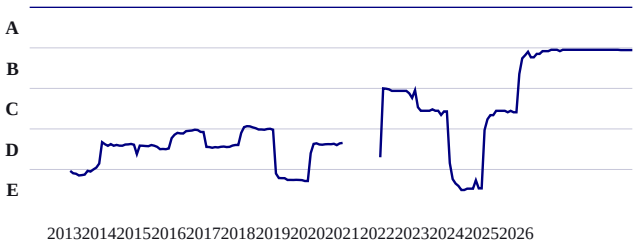
Scoreboard	
Profitability	B/C percentile 38.5
Solvency	B/C percentile 41.9
Growth and financing	B/C percentile 38.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $13.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	8 of 14
Graded from	filings received through Feb 17, 2026 256 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$44.43 2026-10-30; market equity $5.3B; 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 17, 2026

Portland General Electric Company (PGE or the Company), a vertically-integrated electric utility with corporate headquarters located in Portland, Oregon, is engaged in the generation, wholesale purchase and sale, transmission, distribution, and retail sale of electricity to customers in the state of Oregon (State). The Company operates as a cost-based, regulated electric utility with revenue requirements and customer prices determined based on the forecasted cost to serve retail customers and a reasonable rate of return as determined by the Public Utility Commission of Oregon (OPUC).

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 38.5						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.0%				

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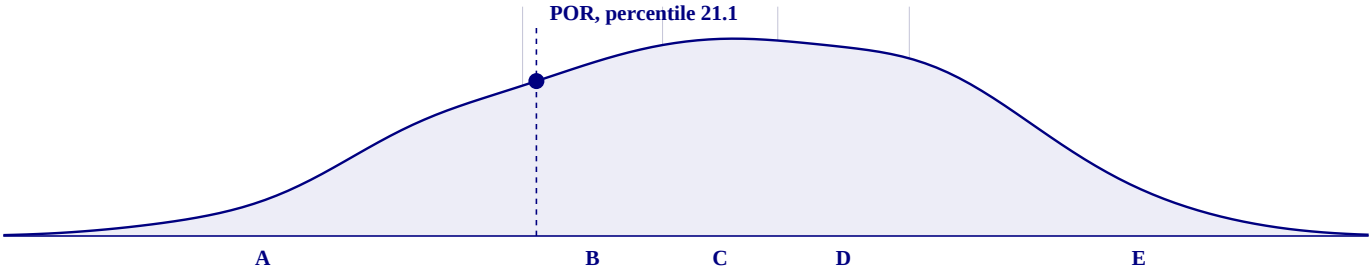
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(6.3%)	(5.0%)		38.5	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 41.9						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	1.23	1.48		45.0	152	2025-12-31
Net debt to EBITDA	not computable	3.63x				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Interest coverage	2.39x	2.37x		42.7	83	2025-12-31
Current ratio	1.08x	0.97x		38.1	282	2025-12-31
Growth and financing, sleeve percentile 38.2						
Revenue growth, three-year compound	10.5%	0.7%		13.6	222	2025-12-31
Free cash flow growth, three-year compound	not computable	(11.8%)				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	165.7%	59.0%		15.5	72	2025-12-31
Asset growth, three years	8.1%	6.4%		46.1	246	2025-12-31
Net share issuance, one year	5.7%	0.4%		77.6	157	2026-02-10

Among 148 peers

utilities; 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
27	PAR Pacific Holdings, Inc. (PARR)	17.7	A/B	
28	Diamondback Energy, Inc. (FANG)	18.4	A/B	
29	Warrior MET Coal, Inc. (HCC)	19.0	A/B	fortress balance sheet
30	Crescent Energy Co. (CRGY)	19.7	A/B	
31	Hornbeck Offshore Services, Inc. (HOS)	20.4	A/B	fortress balance sheet
32	Portland General Electric Co. (POR)	21.1	A/B	
33	Quaker Chemical Corp. (KWR)	21.8	A/B	
34	Core Laboratories Inc. (CLB)	22.4	A/B	late filer
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	

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	13.3%	15.5%	48
Distance from 52-week high	(18.1%)	(12.8%)	37
EBIT to enterprise value	5.7%	4.4%	64
Free cash flow yield	(1.3%)	1.4%	33

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Book value to price	0.82	0.52	80
Sales to price	0.68	0.43	68
Composite equity issuance, five years	5.8%	(7.1%)	67
Relative strength against the sector, log excess return	0.14	0.04	68

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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$63.4M

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	operating income	us-gaap:OperatingIncomeLoss	$353.0M	2019-12-31	2022-02-17	10-K	22-000009
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$241.0M	2019-12-31	2021-02-19	10-K	21-000007
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$27.0M	2019-12-31	2022-02-17	10-K	22-000009
4	total debt	us-gaap:LongTermDebt	$2.6B	2019-12-31	2021-02-19	10-K	21-000007
5	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$2.6B	2019-12-31	2023-02-16	10-K	23-000005
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$30.0M	2019-12-31	2020-02-14	10-K	20-000005
7	total debt	us-gaap:LongTermDebt	$2.5B	2018-12-31	2020-02-14	10-K	20-000005
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$2.5B	2018-12-31	2022-02-17	10-K	22-000009
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$119.0M	2018-12-31	2020-02-14	10-K	20-000005
10	net income	us-gaap:ProfitLoss	$306.0M	2025-12-31	2026-02-17	10-K	26-052750
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2025-12-31	2026-02-17	10-K	26-052750
12	assets	us-gaap:Assets	$13.2B	2025-12-31	2026-02-17	10-K	26-052750
13	assets	us-gaap:Assets	$12.5B	2024-12-31	2026-02-17	10-K	26-052750
14	current assets	us-gaap:AssetsCurrent	$1.1B	2025-12-31	2026-02-17	10-K	26-052750
15	current liabilities	us-gaap:LiabilitiesCurrent	$993.0M	2025-12-31	2026-02-17	10-K	26-052750
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.8B	2025-12-31	2026-02-17	10-K	26-052750
17	operating income	us-gaap:OperatingIncomeLoss	$555.0M	2025-12-31	2026-02-17	10-K	26-052750
18	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$4.1B	2025-12-31	2026-02-17	10-K	26-052750
19	liabilities	us-gaap:Liabilities	$9.1B	2025-12-31	2026-02-17	10-K	26-052750
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$409.0M	2019-12-31	2022-02-17	10-K	22-000009
21	interest expense	us-gaap:InterestExpense	$232.0M	2025-12-31	2026-02-17	10-K	26-052750
22	revenue	us-gaap:Revenues	$3.6B	2025-12-31	2026-02-17	10-K	26-052750
23	revenue	us-gaap:Revenues	$3.4B	2024-12-31	2026-02-17	10-K	26-052750
24	revenue	us-gaap:Revenues	$2.9B	2023-12-31	2026-02-17	10-K	26-052750
25	revenue	us-gaap:Revenues	$2.6B	2022-12-31	2025-02-14	10-K	25-000012
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2B	2025-12-31	2026-02-17	10-K	26-052750

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27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$778.0M	2024-12-31	2026-02-17	10-K	26-052750
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3B	2024-12-31	2026-02-17	10-K	26-052750
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$420.0M	2023-12-31	2026-02-17	10-K	26-052750
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4B	2023-12-31	2026-02-17	10-K	26-052750
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$674.0M	2022-12-31	2025-02-14	10-K	25-000012
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$766.0M	2022-12-31	2025-02-14	10-K	25-000012
33	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$578.0M	2025-12-31	2026-02-17	10-K	26-052750
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$359.0M	2025-12-31	2026-02-17	10-K	26-052750
35	income tax	us-gaap:IncomeTaxExpenseBenefit	$53.0M	2025-12-31	2026-02-17	10-K	26-052750
36	current assets	us-gaap:AssetsCurrent	$1.0B	2024-12-31	2026-02-17	10-K	26-052750
37	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2024-12-31	2026-02-17	10-K	26-052750
38	assets	us-gaap:Assets	$11.2B	2023-12-31	2026-02-17	10-K	26-052750
39	assets	us-gaap:Assets	$10.5B	2022-12-31	2025-02-14	10-K	25-000012
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,561,705	2026-02-10	2026-02-17	10-K	26-052750
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	109,347,586	2025-02-07	2025-02-14	10-K	25-000012

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