Intrepid Potash, Inc.

IPI

NYSE; other; SIC 1400, Mining & Quarrying of Nonmetallic Minerals (No Fuels); CIK 0001421461

B

second fifth of 335 graded peers in other

rank 93 of 335; percentile 27.5; sampling error 2.6 points; lower is stronger

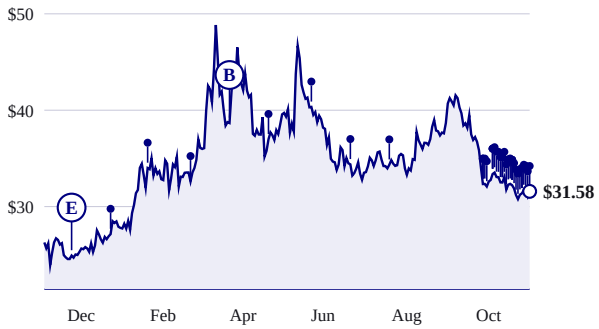
A B C D E

B, the elk



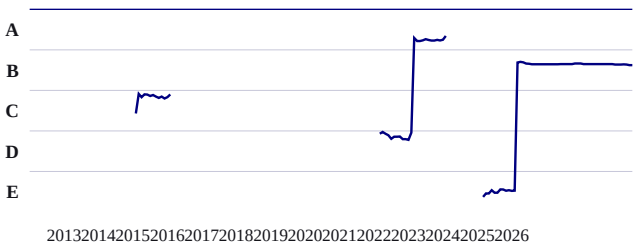
Scoreboard	
Profitability	C/D percentile 61.4
Solvency	A percentile 9.6
Growth and financing	C percentile 51.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $632.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Mar 5, 2026 242 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$31.57 2026-10-30; market equity $424.8M; 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 Mar 5, 2026

We are a diversified mineral company that delivers potassium, magnesium, sulfur, salt, and water products essential for customer success in agriculture, animal feed and the oil and gas industry. We are the only U.S. producer of muriate of potash (sometimes referred to as potassium chloride or potash), which is applied as an essential nutrient for healthy crop development, utilized in several industrial applications, and used as an ingredient in animal feed. In addition, we produce a specialty fertilizer, Trio®, which delivers three key nutrients, potassium, magnesium, and sulfur, in a single particle.

The fourteen inputs

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

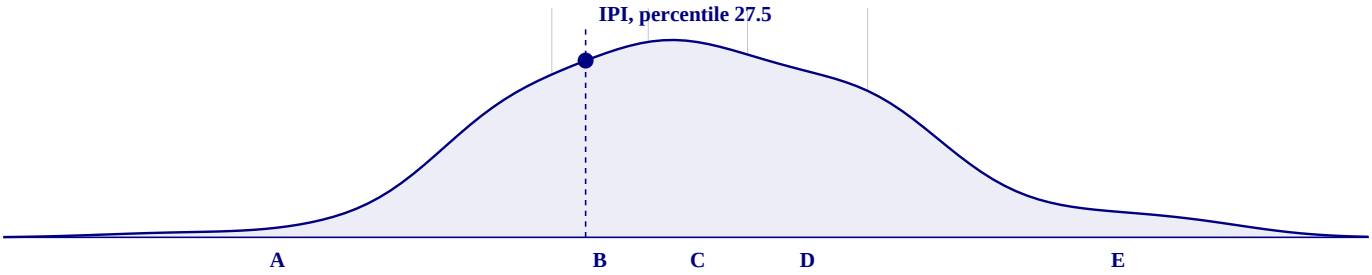
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 61.4						
Gross profitability	8.7%	27.0%		82.2	287	2025-12-31
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(7.3%)	(5.8%)	40.7	500	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 9.6					
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	4.83	2.06	15.7	384	2025-12-31
Net debt to EBITDA	not computable	2.52x			
EBITDA must exceed $100,000					
Interest coverage	45.97x	2.45x	4.7	87	2025-12-31
Current ratio	4.38x	1.33x	8.5	505	2025-12-31
Growth and financing, sleeve percentile 51.5					
Revenue growth, three-year compound	not computable	5.1%			
four annual observations are required; found 1					
Free cash flow growth, three-year compound	8.3%	8.9%	50.9	219	2025-12-31
Reinvestment rate	249.6%	11.9%	3.7	190	2025-12-31
Asset growth, three years	(7.3%)	4.1%	84.8	434	2025-12-31
Net share issuance, one year	1.4%	(0.5%)	66.7	352	2026-02-28

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
88	Maximus, Inc. (MMS)	26.0	B	
89	Universal Technical Institute Inc. (UTI)	26.3	B	fortress balance sheet
90	Costar Group, Inc. (CSGP)	26.6	B	fortress balance sheet
91	FTI Consulting, Inc. (FCN)	26.9	B	fortress balance sheet
92	Legacy Housing Corp. (LEGH)	27.2	B	
93	Intrepid Potash, Inc. (IPI)	27.5	B	
94	Onespaworld Holdings Ltd. (OSW)	27.8	B	
95	Barrett Business Services Inc. (BBSI)	28.1	B	
96	Landstar System Inc. (LSTR)	28.4	B	late filer, fortress balance sheet
97	HireQuest, Inc. (HQI)	28.7	B	
98	Franklin Covey Co. (FC)	29.0	B	fortress balance sheet

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	20.5%	(0.6%)	69
Distance from 52-week high	(35.3%)	(23.9%)	37
EBIT to enterprise value	4.2%	4.3%	48
Free cash flow yield	6.0%	4.1%	64
Book value to price	1.21	0.34	92

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Sales to price	0.70	0.70	51
Composite equity issuance, five years	0.3%	(8.8%)	66
Relative strength against the sector, log excess return	0.07	(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	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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$185.0M
Operating cash flow, four quarters	$62.5M
Months of runway	not finite
Days since last periodic filing	89 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$6.3M

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	gross profit	us-gaap:GrossProfit	$54.8M	2025-12-31	2026-03-05	10-K	26-000008
2	assets	us-gaap:Assets	$632.2M	2025-12-31	2026-03-05	10-K	26-000008
3	operating income	us-gaap:OperatingIncomeLoss	-$369.8M	2015-12-31	2018-02-27	10-K	18-000007
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$374.8M	2015-12-31	2018-02-27	10-K	18-000007
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$150.0M	2015-12-31	2018-02-27	10-K	18-000007
6	total debt	us-gaap:LongTermDebt	$150.0M	2015-12-31	2016-02-29	10-K	16-000031
7	book equity	us-gaap:StockholdersEquity	$426.5M	2015-12-31	2019-03-12	10-K	19-000006
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.3M	2015-12-31	2018-02-27	10-K	18-000007
9	total debt	us-gaap:LongTermDebt	$150.0M	2014-12-31	2016-02-29	10-K	16-000031
10	book equity	us-gaap:StockholdersEquity	$947.3M	2014-12-31	2018-02-27	10-K	18-000007
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$67.6M	2014-12-31	2018-02-27	10-K	18-000007
12	net income	us-gaap:NetIncomeLoss	$11.2M	2025-12-31	2026-03-05	10-K	26-000008
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$55.8M	2025-12-31	2026-03-05	10-K	26-000008
14	assets	us-gaap:Assets	$594.5M	2024-12-31	2026-03-05	10-K	26-000008
15	current assets	us-gaap:AssetsCurrent	$235.1M	2025-12-31	2026-03-05	10-K	26-000008
16	current liabilities	us-gaap:LiabilitiesCurrent	$53.7M	2025-12-31	2026-03-05	10-K	26-000008
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$160.9M	2025-12-31	2026-03-05	10-K	26-000008
18	operating income	us-gaap:OperatingIncomeLoss	$10.7M	2025-12-31	2026-03-05	10-K	26-000008
19	book equity	us-gaap:StockholdersEquity	$491.4M	2025-12-31	2026-03-05	10-K	26-000008
20	liabilities	us-gaap:Liabilities	$140.8M	2025-12-31	2026-03-05	10-K	26-000008
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$87.7M	2015-12-31	2018-02-27	10-K	18-000007
22	interest expense	us-gaap:InterestExpense	$232,000	2025-12-31	2026-03-05	10-K	26-000008
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$298.3M	2025-12-31	2026-03-05	10-K	26-000008
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$30.2M	2025-12-31	2026-03-05	10-K	26-000008
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$72.5M	2024-12-31	2026-03-05	10-K	26-000008
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$38.7M	2024-12-31	2026-03-05	10-K	26-000008
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$43.2M	2023-12-31	2026-03-05	10-K	26-000008

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28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65.1M	2023-12-31	2026-03-05	10-K	26-000008
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$88.8M	2022-12-31	2025-03-04	10-K	25-000005
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$68.7M	2022-12-31	2025-03-04	10-K	25-000005
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$40.6M	2025-12-31	2026-03-05	10-K	26-000008
32	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$11.7M	2025-12-31	2026-03-05	10-K	26-000008
33	income tax	us-gaap:IncomeTaxExpenseBenefit	$544,000	2025-12-31	2026-03-05	10-K	26-000008
34	current assets	us-gaap:AssetsCurrent	$183.8M	2024-12-31	2026-03-05	10-K	26-000008
35	current liabilities	us-gaap:LiabilitiesCurrent	$38.0M	2024-12-31	2026-03-05	10-K	26-000008
36	assets	us-gaap:Assets	$768.6M	2023-12-31	2025-03-04	10-K	25-000005
37	assets	us-gaap:Assets	$794.2M	2022-12-31	2024-03-07	10-K	24-000017
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,406,913	2026-02-28	2026-03-05	10-K	26-000008
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,226,281	2025-02-28	2025-03-04	10-K	25-000005

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