California Resources Corp.

CRC

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001609253

A

strongest fifth of 148 graded peers in the pooled energy and...

rank 19 of 148; percentile 12.2; sampling error 3.6 points; lower is stronger

A B C D E

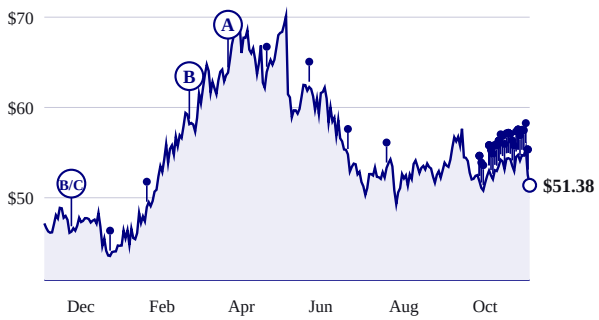
A, the bull



Scoreboard

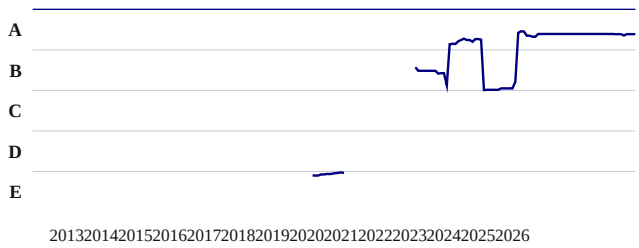
Profitability	B/C percentile 36.7
Solvency	B percentile 30.7
Growth and financing	B percentile 35.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $7.4B
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 Mar 2, 2026 247 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$51.41 2026-11-03; market equity $4.5B; 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 2, 2026

We are an independent energy and carbon management company advancing the energy transition. We are committed to environmental stewardship while safely providing local, responsibly sourced energy. We are also focused on maximizing the value of our land, mineral ownership, and energy expertise for decarbonization by developing carbon capture and storage (CCS) and other emissions reducing projects. Our business is organized into two reporting segments: oil and natural gas and carbon management. Our oil and natural gas segment explores for, develops and produces crude oil and condensate, natural gas liquids and natural gas in major producing basins located in California and Utah.

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 36.7						
Gross profitability	not computable	17.5%				

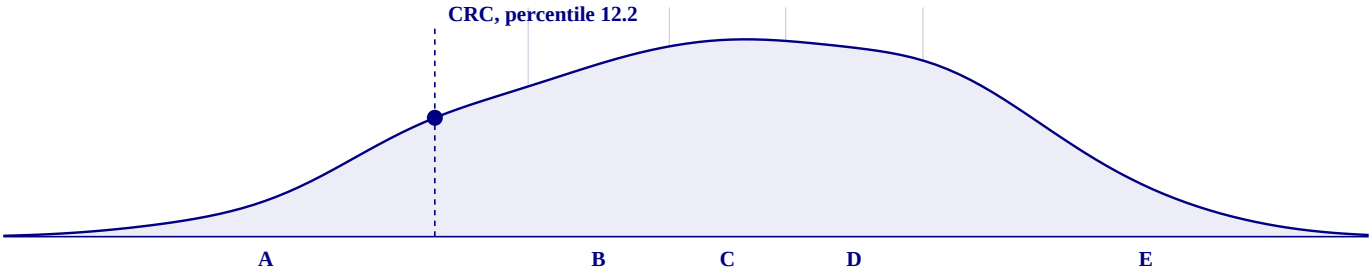
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31

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Return on invested capital	not computable	6.0%			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Accruals ratio	(6.9%)	(5.0%)	36.7	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 30.7					
Twelve-month failure probability	not computable	0.05%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	not computable	1.48			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	3.63x			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Interest coverage	5.64x	2.37x	7.3	83	2025-12-31
Current ratio	0.89x	0.97x	54.1	282	2025-12-31
Growth and financing, sleeve percentile 35.1					
Revenue growth, three-year compound	3.3%	0.7%	46.6	222	2025-12-31
Free cash flow growth, three-year compound	20.4%	(11.8%)	18.5	55	2025-12-31
Reinvestment rate	(79.8%)	59.0%	88.7	72	2025-12-31
Asset growth, three years	23.1%	6.4%	10.2	246	2025-12-31
Net share issuance, one year	(2.4%)	0.4%	11.5	157	2026-01-31

Among 148 peers

energy; 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
14	Matador Resources Co. (MTDR)	8.8	A	
15	Alliance Resource Partners L.P. (ARLP)	9.5	A	
16	Expand Energy Corp. (EXE)	10.2	A	
17	Ranger Energy Services, Inc. (RNGR)	10.9	A	fortress balance sheet
18	Northern OIL & GAS, Inc. (NOG)	11.6	A	
19	California Resources Corp. (CRC)	12.2	A	
20	Western Midstream Partners, L.P. (WES)	12.9	A	
21	Gulfport Energy Corp. (GPOR)	13.6	A	
22	Hallador Energy Co. (HNRG)	14.3	A	
23	Antero Midstream Corp. (AM)	15.0	A	
24	Amplify Energy Corp. (AMPY)	15.6	A	

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	10.1%	6.5%	56
Distance from 52-week high	(26.7%)	(15.6%)	24
EBIT to enterprise value	10.9%	4.4%	90

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Free cash flow yield	12.0%	1.4%	93
Book value to price	0.67	0.53	66
Sales to price	0.64	0.48	64
Composite equity issuance, five years	(6.3%)	(7.1%)	52
Relative strength against the sector, log excess return	(0.26)	0.02	23

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	$48.0M
Operating cash flow, four quarters	$902.0M
Months of runway	not finite
Days since last periodic filing	1 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$47.2M

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...	$2.3B	2019-12-31	2022-02-25	10-K	22-000010
2	cost of revenue	us-gaap:CostOfRevenue	$2.2B	2019-12-31	2020-02-26	10-K	20-000066
3	assets	us-gaap:Assets	$7.0B	2019-12-31	2021-03-11	10-K	21-000047
4	operating income	us-gaap:OperatingIncomeLoss	$620.0M	2024-12-31	2026-03-02	10-K	26-000051
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$516.0M	2024-12-31	2026-03-02	10-K	26-000051
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$140.0M	2024-12-31	2026-03-02	10-K	26-000051
7	total debt	us-gaap:LongTermDebt	$1.1B	2024-12-31	2025-03-03	10-K	25-000027
8	book equity	us-gaap:StockholdersEquity	$3.5B	2024-12-31	2026-03-02	10-K	26-000051
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$372.0M	2024-12-31	2026-03-02	10-K	26-000051
10	total debt	us-gaap:LongTermDebt	$540.0M	2023-12-31	2025-03-03	10-K	25-000027
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$2.2B	2023-12-31	2024-02-28	10-K	24-000043
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$496.0M	2023-12-31	2025-03-03	10-K	25-000027
13	net income	us-gaap:NetIncomeLoss	$363.0M	2025-12-31	2026-03-02	10-K	26-000051
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$865.0M	2025-12-31	2026-03-02	10-K	26-000051
15	assets	us-gaap:Assets	$7.4B	2025-12-31	2026-03-02	10-K	26-000051
16	assets	us-gaap:Assets	$7.1B	2024-12-31	2026-03-02	10-K	26-000051
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$388.0M	2024-12-31	2026-03-02	10-K	26-000051
18	operating income	us-gaap:OperatingIncomeLoss	$598.0M	2025-12-31	2026-03-02	10-K	26-000051
19	interest expense	us-gaap:InterestAndDebtExpense	$106.0M	2025-12-31	2026-03-02	10-K	26-000051
20	current assets	us-gaap:AssetsCurrent	$938.0M	2025-12-31	2026-03-02	10-K	26-000051
21	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-03-02	10-K	26-000051
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2025-12-31	2026-03-02	10-K	26-000051
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2024-12-31	2026-03-02	10-K	26-000051
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2023-12-31	2026-03-02	10-K	26-000051
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2022-12-31	2025-03-03	10-K	25-000027

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26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$322.0M	2025-12-31	2026-03-02	10-K	26-000051
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$610.0M	2024-12-31	2026-03-02	10-K	26-000051
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$255.0M	2024-12-31	2026-03-02	10-K	26-000051
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$653.0M	2023-12-31	2026-03-02	10-K	26-000051
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$185.0M	2023-12-31	2026-03-02	10-K	26-000051
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$690.0M	2022-12-31	2025-03-03	10-K	25-000027
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$379.0M	2022-12-31	2025-03-03	10-K	25-000027
33	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$511.0M	2025-12-31	2026-03-02	10-K	26-000051
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$502.0M	2025-12-31	2026-03-02	10-K	26-000051
35	income tax	us-gaap:IncomeTaxExpenseBenefit	$139.0M	2025-12-31	2026-03-02	10-K	26-000051
36	current assets	us-gaap:AssetsCurrent	$1.0B	2024-12-31	2026-03-02	10-K	26-000051
37	current liabilities	us-gaap:LiabilitiesCurrent	$980.0M	2024-12-31	2026-03-02	10-K	26-000051
38	assets	us-gaap:Assets	$4.0B	2023-12-31	2025-03-03	10-K	25-000027
39	assets	us-gaap:Assets	$4.0B	2022-12-31	2024-02-28	10-K	24-000043
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	88,597,474	2026-01-31	2026-03-02	10-K	26-000051
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	90,778,229	2025-01-31	2025-03-03	10-K	25-000027

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