Chevron Corp.

CVX

NYSE; energy; SIC 2911, Petroleum Refining; CIK 0000093410

B

second fifth of 148 graded peers in the pooled energy and uti...

rank 45 of 148; percentile 29.9; sampling error 3.6 points; lower is stronger

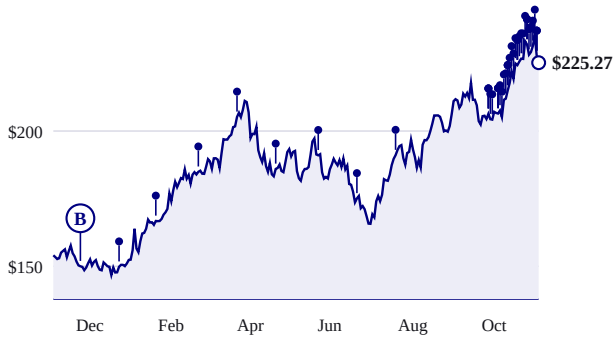
A B C D E

B, the elk



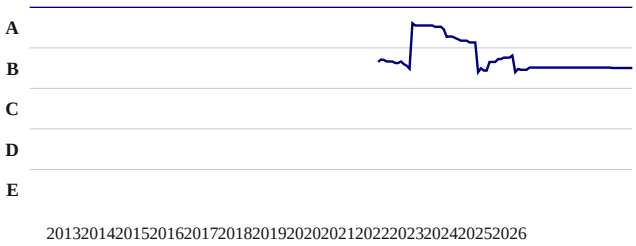
Scoreboard	
Profitability	A/B percentile 22.1
Solvency	B percentile 35.9
Growth and financing	D percentile 70.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $324.0B
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 24, 2026 253 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$225.33 2026-11-03; market equity $445.2B; 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 24, 2026

Chevron Corporation1, a Delaware corporation, manages its investments in subsidiaries and affiliates and provides administrative, financial, management and technology support to U.S. and international subsidiaries that engage in integrated energy and chemicals operations. Upstream operations consist primarily of exploring for, developing, producing and transporting crude oil and natural gas; processing, liquefaction, transportation and regasification associated with liquefied natural gas; transporting crude oil by major international oil export pipelines; transporting, storage and marketing of natural gas; carbon capture and storage; and a gas-to-liquids plant.

The fourteen inputs

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

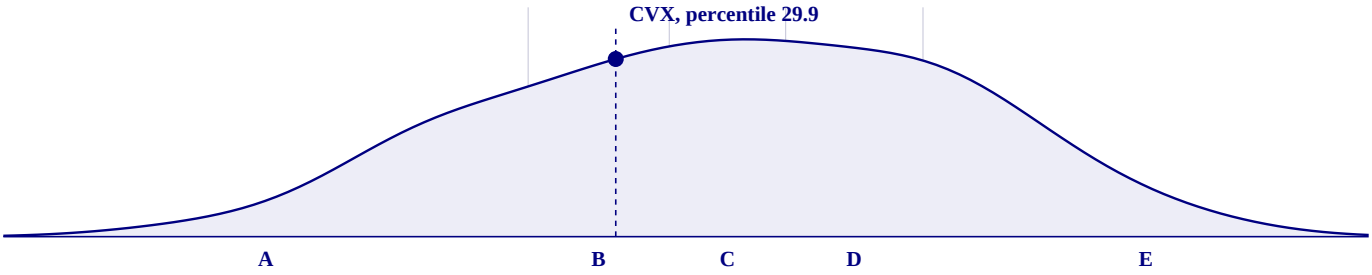
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 22.1						
Gross profitability	23.5%	17.5%		22.5	81	2025-12-31
Return on invested capital	not computable	6.0%				

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one or more required annual facts are missing					
Accruals ratio	(7.4%)	(5.0%)	34.4	271	2025-12-31
Gross margin stability, five years	1.2 pts	4.6 pts	9.3	55	2025-12-31
Solvency, sleeve percentile 35.9					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	not computable	1.48			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	3.63x			
one or more required annual facts are missing					
Interest coverage	not computable	2.37x			
one or more required annual facts are missing					
Current ratio	1.15x	0.97x	35.9	282	2025-12-31
Growth and financing, sleeve percentile 70.2					
Revenue growth, three-year compound	(7.9%)	0.7%	78.7	222	2025-12-31
Free cash flow growth, three-year compound	(23.9%)	(11.8%)	70.4	55	2025-12-31
Reinvestment rate	not computable	59.0%			
one or more required annual facts are missing					
Asset growth, three years	7.9%	6.4%	46.9	246	2025-12-31
Net share issuance, one year	13.3%	0.4%	84.6	157	2026-02-06

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
40	Marathon Petroleum Corp. (MPC)	26.5	B	
41	USA Compression Partners, L.P. (USAC)	27.2	B	
42	Valvoline Inc. (VVV)	27.9	B	
43	NRG Energy, Inc. (NRG)	28.6	B	
44	HighPeak Energy, Inc. (HPK)	29.3	B	
45	Chevron Corp. (CVX)	29.9	B	
46	DT Midstream, Inc. (DTM)	30.6	B	
47	Constellation Energy Corp. (CEG)	31.3	B	
48	RGC Resources Inc. (RGCO)	32.0	B	
49	Ramaco Resources, Inc. (METC)	33.7	B	
50	Ramaco Resources, Inc. (METCB)	33.7	B	

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	34.6%	6.5%	78
Distance from 52-week high	(4.4%)	(15.6%)	89
EBIT to enterprise value	not computable	4.4%	

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Free cash flow yield	3.7%	1.4%	62
Book value to price	0.43	0.53	33
Sales to price	0.41	0.48	47
Composite equity issuance, five years	(21.5%)	(7.1%)	26
Relative strength against the sector, log excess return	(0.06)	0.02	36

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 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	pass
No new shares issued	fail
Gross margin improved	pass
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	90 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$1.6B

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...	$184.4B	2025-12-31	2026-02-24	10-K	26-000078
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$108.2B	2025-12-31	2026-02-24	10-K	26-000078
3	assets	us-gaap:Assets	$324.0B	2025-12-31	2026-02-24	10-K	26-000078
4	net income	us-gaap:NetIncomeLoss	$12.3B	2025-12-31	2026-02-24	10-K	26-000078
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$33.9B	2025-12-31	2026-02-24	10-K	26-000078
6	assets	us-gaap:Assets	$256.9B	2024-12-31	2026-02-24	10-K	26-000078
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$193.4B	2024-12-31	2026-02-24	10-K	26-000078
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$119.2B	2024-12-31	2026-02-24	10-K	26-000078
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$196.9B	2023-12-31	2026-02-24	10-K	26-000078
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$119.2B	2023-12-31	2026-02-24	10-K	26-000078
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$235.7B	2022-12-31	2025-02-21	10-K	25-000009
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$145.4B	2022-12-31	2025-02-21	10-K	25-000009
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$155.6B	2021-12-31	2024-02-26	10-K	24-000013
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$92.2B	2021-12-31	2024-02-26	10-K	24-000013
15	current assets	us-gaap:AssetsCurrent	$38.6B	2025-12-31	2026-02-24	10-K	26-000078
16	current liabilities	us-gaap:LiabilitiesCurrent	$33.4B	2025-12-31	2026-02-24	10-K	26-000078
17	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$17.3B	2025-12-31	2026-02-24	10-K	26-000078
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.5B	2024-12-31	2026-02-24	10-K	26-000078
19	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$16.4B	2024-12-31	2026-02-24	10-K	26-000078
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.6B	2023-12-31	2026-02-24	10-K	26-000078
21	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$15.8B	2023-12-31	2026-02-24	10-K	26-000078
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$49.6B	2022-12-31	2025-02-21	10-K	25-000009
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$12.0B	2022-12-31	2025-02-21	10-K	25-000009
24	assets	us-gaap:Assets	$261.6B	2023-12-31	2025-02-21	10-K	25-000009
25	assets	us-gaap:Assets	$257.7B	2022-12-31	2024-02-26	10-K	24-000013

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26	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,995,385,539	2026-02-06	2026-02-24	10-K	26-000078
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,760,598,537	2025-02-07	2025-02-21	10-K	25-000009

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