Empire Petroleum Corp. EP

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0000887396

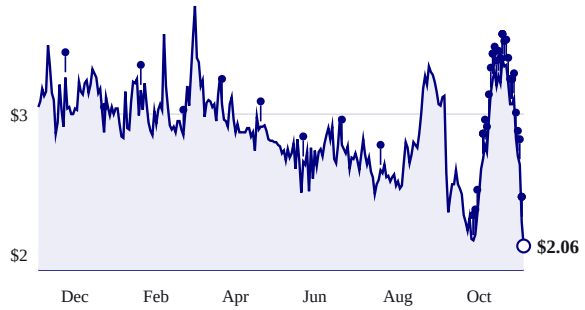
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

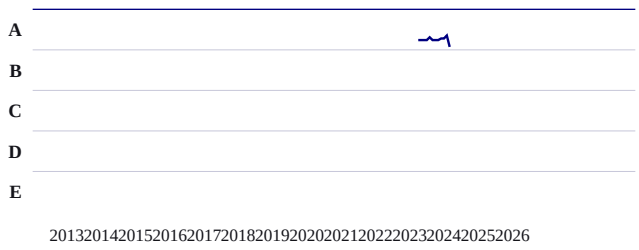
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $65.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Mar 13, 2026 236 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$2.09 2026-11-03; market equity $86.9M; 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 13, 2026

In this Form 10-K, references to "Empire", the "Company", "we", "our", and "us" refer to Empire Petroleum Corporation and its wholly-owned subsidiaries, unless context indicates otherwise. Empire Petroleum Corporation is an independent energy company that engages in unlocking value in developed assets. Empire operates primarily from the following wholly-owned subsidiaries in its areas of operations: Empire was incorporated in the state of Delaware in 1985. The consolidated financial statements of Empire Petroleum Corporation and subsidiaries include the accounts of the Company and its wholly-owned subsidiaries.

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 1.5						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.0%				

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Accruals ratio	(71.8%)	(5.0%)	1.5	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 95.5					
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	(16.52)	1.48	95.4	152	2025-12-31
Net debt to EBITDA	not computable	3.63x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.37x			
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31					
Current ratio	0.34x	0.97x	95.7	282	2025-12-31
Growth and financing, sleeve percentile 83.7					
Revenue growth, three-year compound	(13.5%)	0.7%	87.3	222	2025-12-31
Free cash flow growth, three-year compound	not computable	(11.8%)			
four consecutive annual FCF observations are required; found 1					
Reinvestment rate	not computable	59.0%			
required facts have no common fiscal period end					
Asset growth, three years	(2.7%)	6.4%	88.2	246	2025-12-31
Net share issuance, one year	5.1%	0.4%	75.6	157	2026-03-10

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

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	(24.3%)	6.5%	9
Distance from 52-week high	(45.4%)	(15.6%)	13
EBIT to enterprise value	(73.0%)	4.4%	1
Free cash flow yield	(0.7%)	1.4%	37
Book value to price	0.09	0.53	5
Sales to price	0.40	0.48	46
Composite equity issuance, five years	not computable	(7.1%)	
Relative strength against the sector, log excess return	(0.63)	0.02	4

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	fail
Operating cash flow above zero	fail
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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Cash, filings, liquidity	
Cash and equivalents	$3.1M
Operating cash flow, four quarters	-$6.1M
Months of runway	6.1
Days since last periodic filing	82 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$100,174

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	$8.8M	2022-12-31	2024-03-28	10-K	24-000353
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.3M	2022-12-31	2024-03-28	10-K	24-000353
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$208,898	2022-12-31	2024-03-28	10-K	24-000353
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$547,692	2022-12-31	2023-03-31	10-K	23-000285
5	book equity	us-gaap:StockholdersEquity	$23.2M	2022-12-31	2025-03-27	10-K	25-000246
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.9M	2022-12-31	2024-03-28	10-K	24-000353
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$646,311	2021-12-31	2023-03-31	10-K	23-000285
8	book equity	us-gaap:StockholdersEquity	$9.8M	2021-12-31	2024-03-28	10-K	24-000353
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.6M	2021-12-31	2023-03-31	10-K	23-000285
10	net income	us-gaap:NetIncomeLoss	-$72.1M	2025-12-31	2026-03-13	10-K	26-027675
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.9M	2025-12-31	2026-03-13	10-K	26-027675
12	assets	us-gaap:Assets	$65.9M	2025-12-31	2026-03-13	10-K	26-027675
13	assets	us-gaap:Assets	$123.9M	2024-12-31	2026-03-13	10-K	26-027675
14	current assets	us-gaap:AssetsCurrent	$8.2M	2025-12-31	2026-03-13	10-K	26-027675
15	current liabilities	us-gaap:LiabilitiesCurrent	$24.3M	2025-12-31	2026-03-13	10-K	26-027675
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$152.9M	2025-12-31	2026-03-13	10-K	26-027675
17	operating income	us-gaap:OperatingIncomeLoss	-$71.3M	2025-12-31	2026-03-13	10-K	26-027675
18	book equity	us-gaap:StockholdersEquity	-$4.6M	2025-12-31	2026-03-13	10-K	26-027675
19	liabilities	us-gaap:Liabilities	$70.5M	2025-12-31	2026-03-13	10-K	26-027675
20	total debt	us-gaap:LongTermDebt	$11.3M	2024-12-31	2025-03-27	10-K	25-000246
21	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.3M	2024-12-31	2026-03-13	10-K	26-027675
22	operating income	us-gaap:OperatingIncomeLoss	-$13.7M	2024-12-31	2026-03-13	10-K	26-027675
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.3M	2024-12-31	2026-03-13	10-K	26-027675
24	operating income	us-gaap:OperatingIncomeLoss	-$6.2M	2019-12-31	2021-03-31	10-K	21-000331
25	interest expense	us-gaap:InterestExpense	-$503,607	2019-12-31	2020-03-30	10-K	20-000149
26	revenue	us-gaap:Revenues	$34.2M	2025-12-31	2026-03-13	10-K	26-027675
27	revenue	us-gaap:Revenues	$43.6M	2024-12-31	2026-03-13	10-K	26-027675
28	revenue	us-gaap:Revenues	$40.1M	2023-12-31	2025-03-27	10-K	25-000246
29	revenue	us-gaap:Revenues	$52.9M	2022-12-31	2024-03-28	10-K	24-000353
30	assets	us-gaap:Assets	$92.6M	2023-12-31	2025-03-27	10-K	25-000246
31	assets	us-gaap:Assets	$71.5M	2022-12-31	2024-03-28	10-K	24-000353
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,428,808	2026-03-10	2026-03-13	10-K	26-027675
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	33,700,234	2025-03-25	2025-03-27	10-K	25-000246

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.