World Kinect Corp.

WKC

NYSE; shops; SIC 5172, Wholesale-Petroleum & Petroleum Products (No Bulk Stations); CIK 0000789460

D

fourth fifth of 254 graded peers in shops

rank 169 of 254; percentile 66.4; sampling error 3.0 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

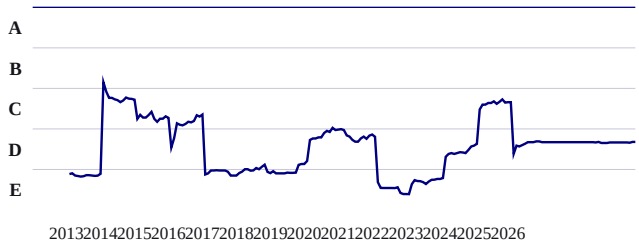
Profitability	C	percentile 49.5
Solvency	D	percentile 73.5
Growth and financing	C	percentile 48.1
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $5.9B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	11 of 14	
Graded from	filings received through Feb 24, 2026	255 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026
Last close	$36.67	2026-11-05; market equity $1.9B; 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

World Kinect Corporation (the "Company") was incorporated in Florida in July 1984 and along with its consolidated subsidiaries is referred to collectively in this Annual Report on Form 10-K ("2025 10-K Report") as "World Kinect," "we," "our," and "us." We are a global energy management company offering fulfillment and related services to customers across the aviation, marine, and land transportation sectors. We also supply natural gas along with a complementary suite of sustainability-related products and services. We conduct our operations through numerous locations both within the United States ("U.S.") and throughout various foreign jurisdictions.

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 49.5						
Gross profitability	16.2%	42.6%		85.2	238	2025-12-31
Return on invested capital	(22.5%)	10.9%		94.0	84	2025-12-31

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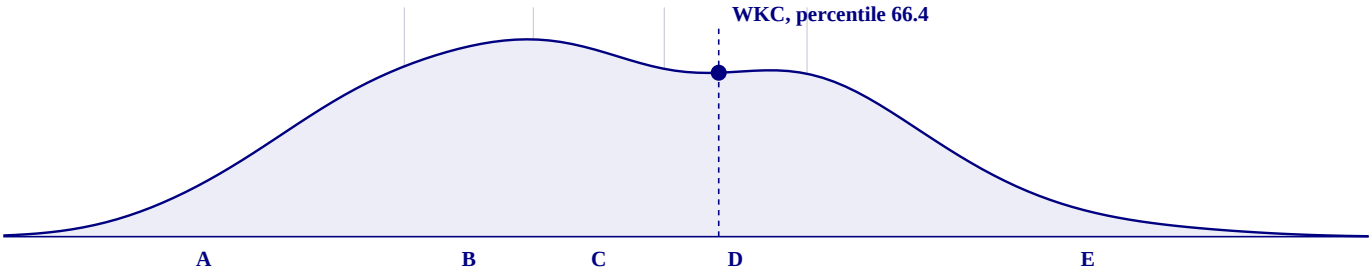
Accruals ratio	(14.4%)	(4.8%)	15.6	283	2025-12-31
Gross margin stability, five years	0.3 pts	1.3 pts	3.3	216	2025-12-31
Solvency, sleeve percentile 73.5					
Twelve-month failure probability	not computable	0.03%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	0.60	1.93	63.5	204	2025-12-31
Net debt to EBITDA	not computable	1.37x			
EBITDA must exceed $100,000					
Interest coverage	(5.04x)	3.83x	87.5	57	2025-12-31
Current ratio	1.06x	1.37x	69.3	291	2025-12-31
Growth and financing, sleeve percentile 48.1					
Revenue growth, three-year compound	(14.5%)	1.6%	92.4	265	2025-12-31
Free cash flow growth, three-year compound	56.0%	4.6%	8.6	152	2025-12-31
Reinvestment rate	not computable	12.2%			
NOPAT must exceed $100,000					
Asset growth, three years	(10.4%)	3.4%	87.2	267	2025-12-31
Net share issuance, one year	(9.6%)	(0.6%)	4.3	209	2026-02-13

Among 254 peers

shops; 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
164	1stdibs.com, Inc. (DIBS)	64.4	D	
165	CarParts.com, Inc. (PRTS)	64.8	D	
166	A.K.A. Brands Holding Corp. (AKA)	65.2	D	
167	Duluth Holdings Inc. (DLTH)	65.6	D	
168	O Reilly Automotive Inc. (ORLY)	66.0	D	
169	World Kinect Corp. (WKC)	66.4	D	
170	Aspen Aerogels Inc. (ASPN)	66.8	D	fortress balance sheet
171	AerSale Corp. (ASLE)	67.2	D	short runway, fortress balance sheet
172	Star Group, L.P. (SGU)	67.6	D	
173	Vince Holding Corp. (VNCE)	68.0	D	
174	Arko Corp. (ARKO)	68.4	D	

What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	39.3%	(0.7%)	82
Distance from 52-week high	(9.0%)	(21.0%)	74
EBIT to enterprise value	(24.1%)	5.1%	11
Free cash flow yield	12.1%	3.8%	87
Book value to price	0.68	0.36	70
Sales to price	19.70	1.62	96

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Composite equity issuance, five years	(33.9%)	(16.9%)	17
Relative strength against the sector, log excess return	0.42	0.08	82

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	fail
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$217.9M
Operating cash flow, four quarters	$141.7M
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Oct 30, 2026)
Median daily dollar volume, 63 sessions	$32.3M

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	$947.8M	2025-12-31	2026-02-24	10-K	26-000015
2	assets	us-gaap:Assets	$5.9B	2025-12-31	2026-02-24	10-K	26-000015
3	operating income	us-gaap:OperatingIncomeLoss	-$564.7M	2025-12-31	2026-02-24	10-K	26-000015
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$739.7M	2025-12-31	2026-02-24	10-K	26-000015
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$127.9M	2025-12-31	2026-02-24	10-K	26-000015
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$685.2M	2025-12-31	2026-02-24	10-K	26-000015
7	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-31	2026-02-24	10-K	26-000015
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$193.5M	2025-12-31	2026-02-24	10-K	26-000015
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$796.8M	2024-12-31	2026-02-24	10-K	26-000015
10	book equity	us-gaap:StockholdersEquity	$1.9B	2024-12-31	2026-02-24	10-K	26-000015
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$382.9M	2024-12-31	2026-02-24	10-K	26-000015
12	net income	us-gaap:NetIncomeLoss	-$614.4M	2025-12-31	2026-02-24	10-K	26-000015
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$292.9M	2025-12-31	2026-02-24	10-K	26-000015
14	assets	us-gaap:Assets	$6.7B	2024-12-31	2026-02-24	10-K	26-000015
15	revenue	us-gaap:Revenues	$36.9B	2025-12-31	2026-02-24	10-K	26-000015
16	gross profit	us-gaap:GrossProfit	$1.0B	2024-12-31	2026-02-24	10-K	26-000015
17	revenue	us-gaap:Revenues	$42.2B	2024-12-31	2026-02-24	10-K	26-000015
18	gross profit	us-gaap:GrossProfit	$1.1B	2023-12-31	2026-02-24	10-K	26-000015
19	revenue	us-gaap:Revenues	$47.7B	2023-12-31	2026-02-24	10-K	26-000015
20	gross profit	us-gaap:GrossProfit	$1.1B	2022-12-31	2025-02-25	10-K	25-007620
21	revenue	us-gaap:Revenues	$59.0B	2022-12-31	2025-02-25	10-K	25-007620
22	gross profit	us-gaap:GrossProfit	$788.2M	2021-12-31	2024-02-23	10-K	24-006634
23	revenue	us-gaap:Revenues	$31.3B	2021-12-31	2024-02-23	10-K	24-006634
24	current assets	us-gaap:AssetsCurrent	$3.5B	2025-12-31	2026-02-24	10-K	26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	$3.3B	2025-12-31	2026-02-24	10-K	26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.3B	2025-12-31	2026-02-24	10-K	26-000015
27	liabilities	us-gaap:Liabilities	$4.6B	2025-12-31	2026-02-24	10-K	26-000015
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$98.2M	2025-12-31	2026-02-24	10-K	26-000015
29	interest expense	us-gaap:InterestExpense	$112.0M	2025-12-31	2026-02-24	10-K	26-000015

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65.6M	2025-12-31	2026-02-24	10-K	26-000015
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$259.9M	2024-12-31	2026-02-24	10-K	26-000015
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$68.2M	2024-12-31	2026-02-24	10-K	26-000015
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$271.3M	2023-12-31	2026-02-24	10-K	26-000015
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$87.6M	2023-12-31	2026-02-24	10-K	26-000015
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$138.5M	2022-12-31	2025-02-25	10-K	25-007620
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.6M	2022-12-31	2025-02-25	10-K	25-007620
37	current assets	us-gaap:AssetsCurrent	$4.0B	2024-12-31	2026-02-24	10-K	26-000015
38	current liabilities	us-gaap:LiabilitiesCurrent	$3.4B	2024-12-31	2026-02-24	10-K	26-000015
39	assets	us-gaap:Assets	$7.4B	2023-12-31	2025-02-25	10-K	25-007620
40	assets	us-gaap:Assets	$8.2B	2022-12-31	2024-02-23	10-K	24-006634
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,278,990	2026-02-13	2026-02-24	10-K	26-000015
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	56,749,400	2025-02-21	2025-02-25	10-K	25-007620

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