# Murphy OIL Corp.

**MUR**

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0000717423

**B/C**

**on the B/C boundary of 148 graded peers in the pooled energ...**

rank 55 of 148; percentile 36.7; sampling error 3.6 points; lower is stronger



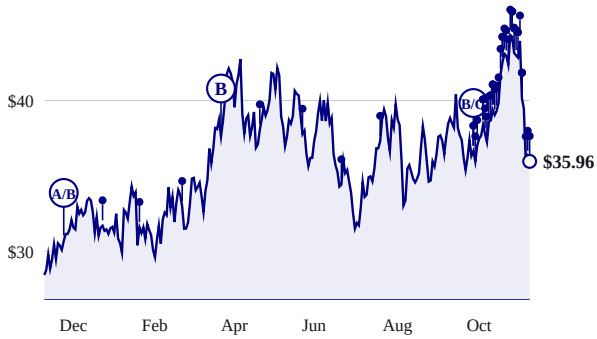

**B/C, the elk**



## Scoreboard

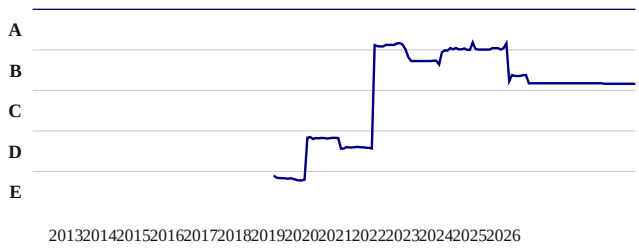
| | |
|---|---|
| **Profitability** | B/C<br>percentile 36.8 |
| **Solvency** | B<br>percentile 30.4 |
| **Growth and financing** | C/D<br>percentile 62.2 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $9.8B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 25, 2026<br>256 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $35.96<br>2026-11-06; market equity $5.2B; 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 25, 2026*

Murphy Oil Corporation is a global oil and natural gas exploration and production (E&P) company, with both onshore and offshore operations and properties. As used in this report, the terms Murphy, Murphy Oil, we, our, its and Company may refer to Murphy Oil Corporation or any one or more of its consolidated subsidiaries. The Company was originally incorporated in Louisiana in 1950 as Murphy Corporation. It was reincorporated in Delaware in 1964, at which time it adopted the name Murphy Oil Corporation. In 2013, the United States (U.S.) refining and marketing business was separated from Murphy Oil Corporation's oil and natural gas E&P business.

## 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 36.8** | | | | | | |
| Gross profitability | 27.4% | 17.5% | | 12.5 | 81 | 2025-12-31 |
| Return on invested capital | 3.7% | 6.0% | | 76.7 | 91 | 2025-12-31 |

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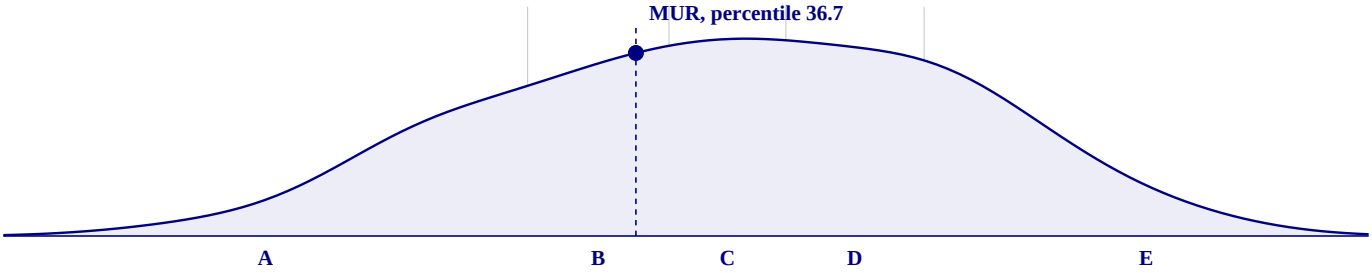
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (11.7%) | (5.0%) | 21.2 | 270 | 2025-12-31 |
| Gross margin stability, five years | not computable | 4.6 pts | | | |
| *five annual gross margins are required; found 4* | | | | | |
| **Solvency, sleeve percentile 30.4** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 3.43 | 1.48 | 11.9 | 152 | 2025-12-31 |
| Net debt to EBITDA | 0.79x | 3.63x | 12.9 | 117 | 2025-12-31 |
| Interest coverage | not computable | 2.37x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 0.77x | 0.97x | 66.4 | 281 | 2025-12-31 |
| **Growth and financing, sleeve percentile 62.2** | | | | | |
| Revenue growth, three-year compound | (13.9%) | 0.7% | 87.7 | 221 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | (11.8%) | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 59.0% | | | |
| *latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31* | | | | | |
| Asset growth, three years | (1.6%) | 6.4% | 86.1 | 245 | 2025-12-31 |
| Net share issuance, one year | (2.1%) | 0.4% | 12.8 | 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 |
|---|---|---|---|---|
| 50 | Ramaco Resources, Inc. (METCB) | 33.7 | B | |
| 51 | Ramaco Resources, Inc. (METCI) | 33.7 | B | |
| 52 | Ramaco Resources, Inc. (METCZ) | 33.7 | B | |
| 53 | National Fuel GAS Co. (NFG) | 35.4 | B | |
| 54 | Talos Energy Inc. (TALO) | 36.1 | B | |
| 55 | Murphy OIL Corp. (MUR) | 36.7 | B/C | |
| 56 | Stabilis Solutions, Inc. (SLNG) | 37.4 | B/C | |
| 57 | KLX Energy Services Holdings, Inc. (KLXE) | 38.1 | B/C | |
| 58 | Peabody Energy Corp. (BTU) | 38.8 | B/C | fortress balance sheet |
| 59 | Energy Transfer L.P. (ET) | 39.8 | B/C | |
| 60 | Energy Transfer L.P. (ET-PI) | 39.8 | B/C | |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 36.2% | 6.5% | 79 |
| Distance from 52-week high | (18.9%) | (19.3%) | 52 |
| EBIT to enterprise value | 4.8% | 4.6% | 51 |
| Free cash flow yield | 2.8% | 1.6% | 54 |

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| | | | |
|---|---|---|---|
| Book value to price | 1.04 | 0.54 | 86 |
| Sales to price | 0.52 | 0.48 | 52 |
| Composite equity issuance, five years | (25.7%) | (7.1%) | 20 |
| Relative strength against the sector, log excess return | (0.05) | 0.02 | 39 |

## 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 | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $500.3M |
| Operating cash flow, four quarters | $1.8B |
| Months of runway | not finite |
| Days since last periodic filing | 4 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $58.8M |

## 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... | $2.7B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $0 | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 3 | assets | us-gaap:Assets | $9.8B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $301.2M | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $182.9M | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $44.6M | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.4B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 8 | book equity | us-gaap:StockholdersEquity | $5.1B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $377.2M | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.3B | 2024-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 11 | book equity | us-gaap:StockholdersEquity | $5.2B | 2024-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $423.6M | 2024-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 13 | net income | us-gaap:NetIncomeLoss | $104.2M | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $1.2B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 15 | assets | us-gaap:Assets | $9.7B | 2024-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 16 | current assets | us-gaap:AssetsCurrent | $816.7M | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 17 | current liabilities | us-gaap:LiabilitiesCurrent | $1.1B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 18 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $6.7B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 19 | liabilities | us-gaap:Liabilities | $4.6B | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 20 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $977.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $1.0B | 2023-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 22 | interest expense | us-gaap:InterestExpense | $112.4M | 2023-12-31 | 2024-02-23 | 10-K | 24-000008 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0B | 2024-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.4B | 2023-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 25 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.2B | 2022-12-31 | 2025-02-27 | 10-K | 25-000006 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.5B | 2019-12-31 | 2022-02-25 | 10-K | 22-000019 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $1.3B | 2019-12-31 | 2020-02-27 | 10-K | 20-000008 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $749.4M | 2018-12-31 | 2021-02-26 | 10-K | 21-000014 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $1.0B | 2018-12-31 | 2020-02-27 | 10-K | 20-000008 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $1.1B | 2017-12-31 | 2018-02-26 | 10-K | 18-000011 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $910.0M | 2017-12-31 | 2020-02-27 | 10-K | 20-000008 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $600.8M | 2016-12-31 | 2018-02-26 | 10-K | 18-000011 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $926.9M | 2016-12-31 | 2019-02-28 | 10-K | 19-000020 |
| 34 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.1B | 2019-12-31 | 2022-02-25 | 10-K | 22-000019 |
| 35 | operating income | us-gaap:OperatingIncomeLoss | $445.3M | 2019-12-31 | 2022-02-25 | 10-K | 22-000019 |
| 36 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $203.5M | 2019-12-31 | 2022-02-25 | 10-K | 22-000019 |
| 37 | income tax | us-gaap:IncomeTaxExpenseBenefit | $14.7M | 2019-12-31 | 2022-02-25 | 10-K | 22-000019 |
| 38 | current assets | us-gaap:AssetsCurrent | $974.3M | 2019-12-31 | 2021-02-26 | 10-K | 21-000014 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $942.8M | 2019-12-31 | 2021-02-26 | 10-K | 21-000014 |
| 40 | current assets | us-gaap:AssetsCurrent | $879.8M | 2018-12-31 | 2020-02-27 | 10-K | 20-000008 |
| 41 | current liabilities | us-gaap:LiabilitiesCurrent | $846.1M | 2018-12-31 | 2020-02-27 | 10-K | 20-000008 |
| 42 | assets | us-gaap:Assets | $9.8B | 2023-12-31 | 2026-02-25 | 10-K | 26-011709 |
| 43 | assets | us-gaap:Assets | $10.3B | 2022-12-31 | 2025-02-27 | 10-K | 25-000006 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 142,830,352 | 2026-01-31 | 2026-02-25 | 10-K | 26-011709 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 145,855,183 | 2025-01-31 | 2025-02-27 | 10-K | 25-000006 |