New Concept Energy, Inc.

GBR

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0000105744

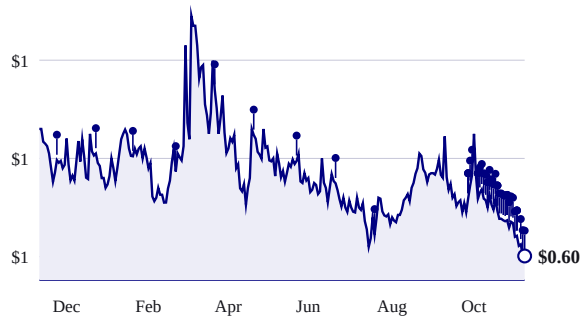
None

No letter

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

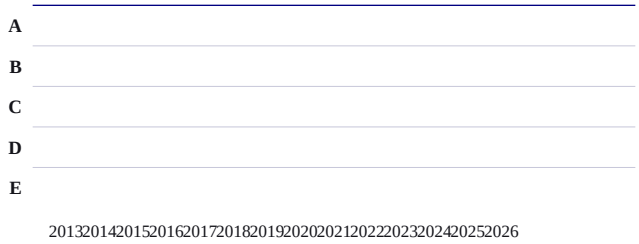
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $4.6M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	4 of 14
Graded from	filings received through Mar 31, 2026 223 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$0.60 2026-11-05; market equity $3.1M; 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 31, 2026

"NCE" or the "Company" or "we" or "us") was incorporated in Nevada on May 31, 1991, under the name Medical Resource Companies of America, Inc. The Company is the successor-by-merger to Wespac Investors Trust, a California business trust that began operating in 1982. On March 26, 1996, the name was changed to Greenbriar Corporation. On February 8, 2005, the name of the Company was changed to CabelTel International Corporation. On May 21, 2008, the name of the company was changed to New Concept Energy, in Parkersburg, West Virginia. Located on the land are four structures totaling approximately 53,000 square feet.

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 89.2						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.0%				

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required facts have no common fiscal period end						
Accruals ratio	(1.4%)	(5.0%)	89.2	270	2025-12-31	
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency						
Twelve-month failure probability	not computable	0.05%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	1.48				
assets and liabilities must exceed $100,000						
Net debt to EBITDA	not computable	3.63x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.37x				
interest expense must exceed $100,000						
Current ratio	not computable	0.97x				
current liabilities must exceed $100,000						
Growth and financing, sleeve percentile 65.1						
Revenue growth, three-year compound	(9.9%)	0.7%	82.7	221	2025-12-31	
Free cash flow growth, three-year compound	not computable	(11.8%)				
four consecutive annual FCF observations are required; found 9						
Reinvestment rate	not computable	59.0%				
required facts have no common fiscal period end						
Asset growth, three years	(0.6%)	6.4%	83.2	245	2025-12-31	
Net share issuance, one year	0.0%	0.4%	29.5	157	2026-03-30	

Warnings

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

Check	Measured
Thin data	4 of 14 grade factors are computable; minimum is 7

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	(15.8%)	6.5%	14
Distance from 52-week high	(44.8%)	(19.3%)	16
EBIT to enterprise value	(8.8%)	4.6%	9
Free cash flow yield	(2.7%)	1.6%	27
Book value to price	1.43	0.54	92
Sales to price	0.05	0.48	0
Composite equity issuance, five years	(0.00%)	(7.0%)	60
Relative strength against the sector, log excess return	(0.53)	0.02	8

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	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

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Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$304,000
Operating cash flow, four quarters	-$52,000
Months of runway	70.2
Days since last periodic filing	91 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$16,888

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	net income	us-gaap:NetIncomeLoss	-$46,000	2025-12-31	2026-03-31	10-K	26-004135
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$20,000	2025-12-31	2026-03-31	10-K	26-004135
3	assets	us-gaap:Assets	$4.6M	2025-12-31	2026-03-31	10-K	26-004135
4	assets	us-gaap:Assets	$4.6M	2024-12-31	2026-03-31	10-K	26-004135
5	current assets	us-gaap:AssetsCurrent	$3.8M	2021-12-31	2023-03-21	10-K	23-004059
6	current liabilities	us-gaap:LiabilitiesCurrent	$60,000	2021-12-31	2023-03-21	10-K	23-004059
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$59.2M	2021-12-31	2023-03-21	10-K	23-004059
8	operating income	us-gaap:OperatingIncomeLoss	-$336,000	2021-12-31	2024-04-01	10-K	24-005800
9	book equity	us-gaap:StockholdersEquity	$4.4M	2021-12-31	2024-04-01	10-K	24-005800
10	assets	us-gaap:Assets	$4.5M	2021-12-31	2023-03-21	10-K	23-004059
11	liabilities	us-gaap:Liabilities	$60,000	2021-12-31	2022-03-22	10-K	22-000079
12	total debt	us-gaap:LongTermDebt	$221,000	2019-12-31	2020-03-27	10-K	20-000045
13	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$22,000	2019-12-31	2022-03-22	10-K	22-000079
14	operating income	us-gaap:OperatingIncomeLoss	-$381,000	2019-12-31	2022-03-22	10-K	22-000079
15	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$18,000	2019-12-31	2022-03-22	10-K	22-000079
16	interest expense	us-gaap:InterestExpense	$5,000	2021-12-31	2024-04-01	10-K	24-005800
17	current assets	us-gaap:AssetsCurrent	$396,000	2025-12-31	2026-03-31	10-K	26-004135
18	current liabilities	us-gaap:LiabilitiesCurrent	$69,000	2025-12-31	2026-03-31	10-K	26-004135
19	revenue	us-gaap:Revenues	$155,000	2025-12-31	2026-03-31	10-K	26-004135
20	revenue	us-gaap:Revenues	$146,000	2024-12-31	2026-03-31	10-K	26-004135
21	revenue	us-gaap:Revenues	$152,000	2023-12-31	2025-03-24	10-K	25-004675
22	revenue	us-gaap:Revenues	$212,000	2022-12-31	2024-04-01	10-K	24-005800
23	assets	us-gaap:Assets	$4.6M	2023-12-31	2025-03-24	10-K	25-004675
24	assets	us-gaap:Assets	$4.6M	2022-12-31	2024-04-01	10-K	24-005800
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,131,934	2026-03-30	2026-03-31	10-K	26-004135
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,131,934	2025-03-17	2025-03-24	10-K	25-004675

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