Sempra

SRE

NYSE; utilities; SIC 4932, Gas & Other Services Combined; CIK 0001032208

None

No letter

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

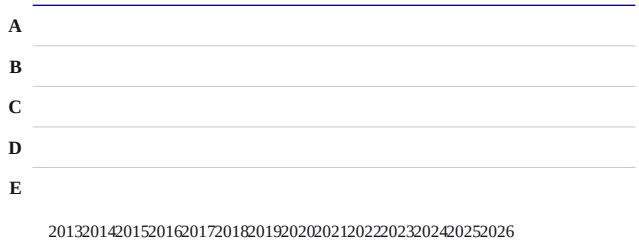
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $110.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	4 of 14
Graded from	filings received through Feb 26, 2026 258 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$78.41 2026-11-10; market equity $0; 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 26, 2026

- Ratemaking Mechanisms" and Note 4 of the Notes to Consolidated Financial Statements, in the interim years to consider changes in the cost of capital using changes in interest rates. Any rate changes due to a downward trigger of the CCM, the denial by the CPUC of an automatic upward trigger of the CCM or further structural changes to the CCM could have a material adverse effect on Sempra's and the applicable utility's results of operations, financial condition, cash flows and/or prospects. We discuss the CCM in "Part I - Item 1. Business - Ratemaking Mechanisms - Sempra California - Cost of Capital Proceedings," and in Note 4 of the Notes to Consolidated Financial Statements.

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 82.6						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						

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Return on invested capital	not computable	6.0%				
one or more required annual facts are missing						
Accruals ratio	(2.6%)	(5.0%)		82.6	263	2025-12-31
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 22.2						
Twelve-month failure probability	not computable	0.05%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	not computable	1.48				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	3.60x				
one or more required annual facts are missing						
Interest coverage	not computable	2.37x				
one or more required annual facts are missing						
Current ratio	1.59x	1.01x		22.2	274	2025-12-31
Growth and financing, sleeve percentile 44.2						
Revenue growth, three-year compound	(3.3%)	0.7%		67.8	214	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%				
one or more required annual facts are missing						
Asset growth, three years	12.2%	6.3%		20.5	238	2025-12-31
Net share issuance, one year	not computable	0.4%				
firm-wide XBRL shares cannot be assigned to one ticker class						

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 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(13.4%)	6.3%	18
Distance from 52-week high	(21.4%)	(19.5%)	46
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	1.6%	
Book value to price	not computable	0.53	
Sales to price	not computable	0.51	
Composite equity issuance, five years	not computable	(7.1%)	
Relative strength against the sector, log excess return	(0.04)	0.02	41

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	pass
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	pass

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$794.0M
Operating cash flow, four quarters	$4.9B
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$281.6M

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	$1.8B	2025-12-31	2026-02-26	10-K	26-000010
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.6B	2025-12-31	2026-02-26	10-K	26-000010
3	assets	us-gaap:Assets	$110.9B	2025-12-31	2026-02-26	10-K	26-000010
4	assets	us-gaap:Assets	$96.2B	2024-12-31	2026-02-26	10-K	26-000010
5	current assets	us-gaap:AssetsCurrent	$34.8B	2025-12-31	2026-02-26	10-K	26-000010
6	current liabilities	us-gaap:LiabilitiesCurrent	$21.9B	2025-12-31	2026-02-26	10-K	26-000010
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.4B	2025-12-31	2026-02-26	10-K	26-000010
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.8B	2024-12-31	2026-02-26	10-K	26-000010
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.8B	2023-12-31	2026-02-26	10-K	26-000010
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.7B	2022-12-31	2025-02-25	10-K	25-000012
11	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$10.6B	2025-12-31	2026-02-26	10-K	26-000010
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.9B	2024-12-31	2026-02-26	10-K	26-000010
13	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$8.2B	2024-12-31	2026-02-26	10-K	26-000010
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.2B	2023-12-31	2026-02-26	10-K	26-000010
15	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$8.4B	2023-12-31	2026-02-26	10-K	26-000010
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2022-12-31	2025-02-25	10-K	25-000012
17	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$5.4B	2022-12-31	2025-02-25	10-K	25-000012
18	assets	us-gaap:Assets	$87.2B	2023-12-31	2025-02-25	10-K	25-000012
19	assets	us-gaap:Assets	$78.6B	2022-12-31	2024-02-27	10-K	24-000007

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