UGI Corp.

UGI

NYSE; utilities; SIC 4932, Gas & Other Services Combined; CIK 0000884614

C

middle fifth of 147 graded peers in the pooled energy and uti...

rank 81 of 147; percentile 54.8; sampling error 3.6 points; lower is stronger

A B C D E

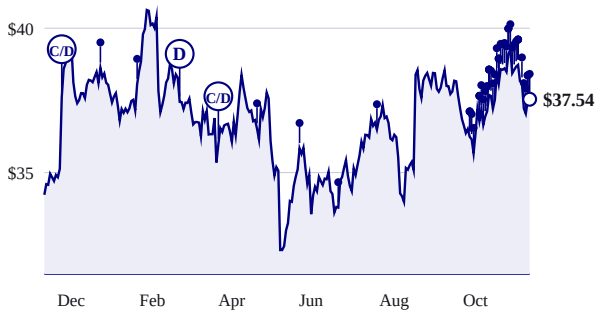
C, the tortoise



Scoreboard

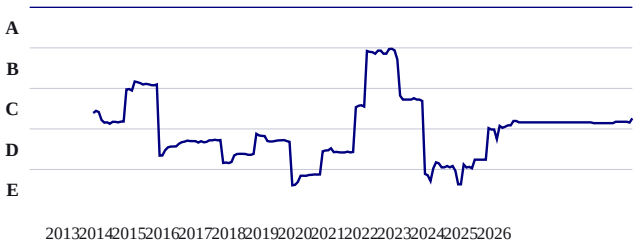
Profitability	B/C percentile 43.0
Solvency	C percentile 46.4
Growth and financing	D percentile 63.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $15.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Nov 21, 2025 355 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$37.56 2026-11-10; market equity $8.1B; 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.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

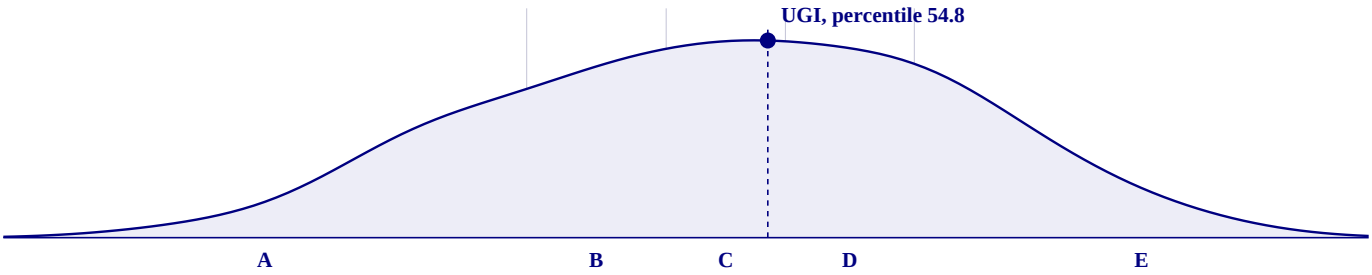
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 43.0						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						
Return on invested capital	10.0%	6.0%		21.1	91	2025-09-30
Accruals ratio	(3.6%)	(5.0%)		64.9	263	2025-09-30
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 46.4						
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	1.56	1.48		37.7	152	2025-09-30
Net debt to EBITDA	3.71x	3.60x		48.3	117	2025-09-30

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.

Interest coverage	not computable	2.37x				
latest aligned inputs end 2023-09-30; latest annual assets end 2025-09-30						
Current ratio	0.89x	1.01x		53.1	274	2025-09-30
Growth and financing, sleeve percentile 63.6						
Revenue growth, three-year compound	(10.5%)	0.7%		82.6	214	2025-09-30
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	43.6%	59.0%		56.3	72	2025-09-30
Asset growth, three years	(4.2%)	6.3%		89.0	238	2025-09-30
Net share issuance, one year	(0.08%)	0.4%		26.5	156	2025-11-14

Among 147 peers

utilities; 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
76	Chesapeake Utilities Corp. (CPK)	51.4	C	
77	Alpha Metallurgical Resources, Inc. (AMR)	52.1	C	fortress balance sheet
78	Dawson Geophysical Co. (DWSN)	52.7	C	late filer
79	Range Resources Corp. (RRC)	53.4	C	
80	Clean Energy Fuels Corp. (CLNE)	54.1	C	
81	UGI Corp. (UGI)	54.8	C	
82	Cadiz Inc. (CDZI)	55.8	C	short runway
83	Cadiz Inc. (CDZIP)	55.8	C	short runway
84	Comstock Resources Inc. (CRK)	56.8	C/D	
85	Ormat Technologies, Inc. (ORA)	57.5	C/D	
86	Pedevco Corp. (PED)	58.2	C/D	dilution, fortress balance sheet

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	10.0%	6.3%	56
Distance from 52-week high	(7.6%)	(19.5%)	82
EBIT to enterprise value	7.8%	4.6%	80
Free cash flow yield	4.8%	1.6%	70
Book value to price	0.65	0.53	62
Sales to price	0.89	0.51	71
Composite equity issuance, five years	(22.9%)	(7.1%)	23
Relative strength against the sector, log excess return	0.20	0.02	75

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.

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$476.0M
Operating cash flow, four quarters	$1.1B
Months of runway	not finite
Days since last periodic filing	97 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$58.4M

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	$1.1B	2025-09-30	2025-11-21	10-K	25-000053
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$696.0M	2025-09-30	2025-11-21	10-K	25-000053
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$18.0M	2025-09-30	2025-11-21	10-K	25-000053
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.5B	2025-09-30	2025-11-21	10-K	25-000053
5	book equity	us-gaap:StockholdersEquity	$4.8B	2025-09-30	2025-11-21	10-K	25-000053
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$335.0M	2025-09-30	2025-11-21	10-K	25-000053
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.4B	2024-09-30	2025-11-21	10-K	25-000053
8	book equity	us-gaap:StockholdersEquity	$4.3B	2024-09-30	2025-11-21	10-K	25-000053
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$213.0M	2024-09-30	2025-11-21	10-K	25-000053
10	net income	us-gaap:NetIncomeLoss	$678.0M	2025-09-30	2025-11-21	10-K	25-000053
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2025-09-30	2025-11-21	10-K	25-000053
12	assets	us-gaap:Assets	$15.5B	2025-09-30	2025-11-21	10-K	25-000053
13	assets	us-gaap:Assets	$15.1B	2024-09-30	2025-11-21	10-K	25-000053
14	current assets	us-gaap:AssetsCurrent	$1.8B	2025-09-30	2025-11-21	10-K	25-000053
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.0B	2025-09-30	2025-11-21	10-K	25-000053
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$3.3B	2025-09-30	2025-11-21	10-K	25-000053
17	liabilities	us-gaap:Liabilities	$10.7B	2025-09-30	2025-11-21	10-K	25-000053
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$561.0M	2025-09-30	2025-11-21	10-K	25-000053
19	operating income	us-gaap:OperatingIncomeLoss	-$1.4B	2023-09-30	2025-11-21	10-K	25-000053
20	interest expense	us-gaap:InterestExpense	$379.0M	2023-09-30	2023-11-29	10-K	23-000104
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.1B	2025-09-30	2025-11-21	10-K	25-000053
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.0B	2024-09-30	2025-11-21	10-K	25-000053
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.8B	2023-09-30	2025-11-21	10-K	25-000053
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.0B	2022-09-30	2024-11-26	10-K	24-000086
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$837.0M	2025-09-30	2025-11-21	10-K	25-000053
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2024-09-30	2025-11-21	10-K	25-000053
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$796.0M	2024-09-30	2025-11-21	10-K	25-000053
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2023-09-30	2025-11-21	10-K	25-000053
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$974.0M	2023-09-30	2025-11-21	10-K	25-000053
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$716.0M	2022-09-30	2024-11-26	10-K	24-000086
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$804.0M	2022-09-30	2024-11-26	10-K	24-000086

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.

32	current assets	us-gaap:AssetsCurrent	$1.7B	2024-09-30	2025-11-21	10-K	25-000053
33	current liabilities	us-gaap:LiabilitiesCurrent	$2.1B	2024-09-30	2025-11-21	10-K	25-000053
34	assets	us-gaap:Assets	$15.4B	2023-09-30	2025-11-21	10-K	25-000053
35	assets	us-gaap:Assets	$17.6B	2022-09-30	2024-11-26	10-K	24-000086
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	214,527,913	2025-11-14	2025-11-21	10-K	25-000053
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	214,698,169	2024-11-15	2024-11-26	10-K	24-000086

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.