# SunocoCorp LLC

**SUNC**

TXSE; energy; SIC 2911, Petroleum Refining; CIK 0002089661

# None

### No letter

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

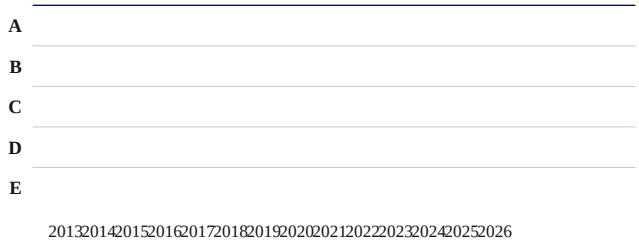
| Scoreboard | |
|---|---|
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $28.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: dilution, short runway, distress |
| **Inputs computable** | 4 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>266 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $65.50<br>2026-11-11; market equity $3.4B; 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 19, 2026*

As used in this report, the terms "Company," "SunocoCorp," "we," "us" or "our" should be understood to refer to SunocoCorp LLC, including its consolidated subsidiary, Sunoco LP. The terms "Partnership" or "Sunoco" should be understood to refer to Sunoco LP and its consolidated subsidiaries. SunocoCorp is a Delaware publicly traded limited liability company that owns a direct limited partnership interest in Sunoco in the form of Sunoco Class D Units, all of which are held by SunocoCorp. SunocoCorp's only cash-generating assets are the Sunoco Class D Units. SunocoCorp is managed by SunocoCorp Manager, which is controlled by Energy Transfer. Sunoco is a Delaware master limited partnership.

## 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 65.6** | | | | | | |
| Gross profitability | 9.8% | 17.5% | | 65.6 | 81 | 2025-12-31 |
| Return on invested capital | not computable | 6.0% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | not computable | (5.0%) | | | | |
| *a prior annual assets observation is required* | | | | | | |
| Gross margin stability, five years | not computable | 4.6 pts | | | | |
| *five annual gross margins are required; found 1* | | | | | | |
| **Solvency, sleeve percentile 65.0** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *four consecutive discrete net-income quarters are required; found 3* | | | | | | |
| Altman Z double-prime | not computable | 1.48 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 7.93x | 3.60x | | 92.7 | 117 | 2025-12-31 |
| Interest coverage | 1.73x | 2.37x | | 75.0 | 83 | 2025-12-31 |
| Current ratio | 1.38x | 1.01x | | 27.3 | 274 | 2025-12-31 |
| **Growth and financing** | | | | | | |
| Revenue growth, three-year compound | not computable | 0.7% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Free cash flow growth, three-year compound | not computable | (11.8%) | | | | |
| *four consecutive annual FCF observations are required; found 0* | | | | | | |
| Reinvestment rate | not computable | 59.0% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | not computable | 6.3% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Net share issuance, one year | not computable | 0.4% | | | | |
| *two annual share counts are required; found 1* | | | | | | |

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

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | not computable | 6.3% | |
| Distance from 52-week high | (20.8%) | (18.0%) | 44 |
| EBIT to enterprise value | 6.0% | 4.5% | 67 |
| Free cash flow yield | not computable | 1.6% | |
| Book value to price | not computable | 0.53 | |
| Sales to price | 7.49 | 0.50 | 99 |
| Composite equity issuance, five years | not computable | (7.1%) | |
| Relative strength against the sector, log excess return | not computable | 0.02 | |

## 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 |

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| | |
|---|---|
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 7 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $29.2M |

## 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:Revenues | $25.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $22.4B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 3 | assets | us-gaap:Assets | $28.4B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 4 | net income | us-gaap:NetIncomeLoss | -$5.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $13.4B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 7 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $891.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | $935.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 9 | depreciation amortization | us-gaap:Depreciation | $638.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 10 | interest expense | us-gaap:InterestExpense | $541.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 11 | current assets | us-gaap:AssetsCurrent | $5.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 12 | current liabilities | us-gaap:LiabilitiesCurrent | $4.0B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 13 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 51,517,198 | 2026-02-13 | 2026-02-19 | 10-K | 26-000016 |

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