Fedex Corp.

FDX

NYSE; other; SIC 4513, Air Courier Services; CIK 0001048911

B

second fifth of 336 graded peers in other

rank 115 of 336; percentile 34.0; sampling error 2.6 points; lower is stronger

A B C D E

B, the elk



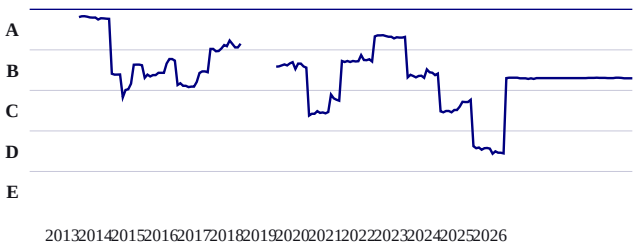
Scoreboard	
Profitability	C percentile 51.9
Solvency	B percentile 35.4
Growth and financing	B/C percentile 40.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $98.9B
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 Jul 20, 2026 116 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$319.45 2026-11-12; market equity $74.8B; 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 Jul 20, 2026

" and "Item 7. Management's Discussion and Analysis of Results of Operations and Financial Condition" of this Annual Report for more information. There can be no assurance that the Federal Express and legacy FedEx Ground businesses and networks, which historically operated separately and independently, can successfully be fully integrated as planned.

The fourteen inputs

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

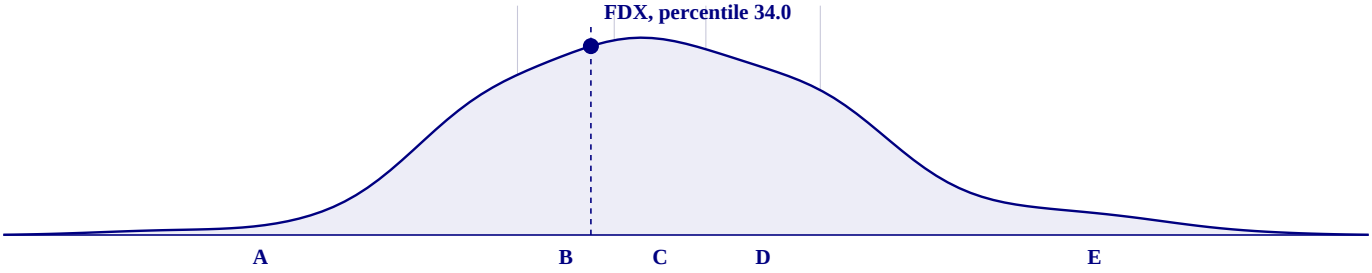
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.9						
Gross profitability	not computable	27.0%				
latest aligned inputs end 2019-05-31; latest annual assets end 2026-05-31						
Return on invested capital	10.0%	10.0%		47.7	152	2026-05-31
Accruals ratio	(4.8%)	(5.8%)		56.2	505	2026-05-31
Gross margin stability, five years	not computable	2.2 pts				

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five annual gross margins are required; found 1						
Solvency, sleeve percentile 35.4						
Twelve-month failure probability	not computable	0.04%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	not computable	2.05				
one or more required annual facts are missing						
Net debt to EBITDA	1.03x	2.51x		27.8	181	2026-05-31
Interest coverage	not computable	2.45x				
latest aligned inputs end 2024-05-31; latest annual assets end 2026-05-31						
Current ratio	1.48x	1.33x		43.0	510	2026-05-31
Growth and financing, sleeve percentile 40.9						
Revenue growth, three-year compound	1.7%	5.0%		63.0	398	2026-05-31
Free cash flow growth, three-year compound	24.1%	8.9%		28.9	219	2026-05-31
Reinvestment rate	130.5%	12.2%		11.1	190	2026-05-31
Asset growth, three years	4.3%	4.0%		48.0	434	2026-05-31
Net share issuance, one year	0.3%	(0.5%)		53.5	354	2026-07-16

Among 336 peers

other; 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
110	Verra Mobility Corp. (VRRM)	32.5	B	
111	Paysign, Inc. (PAYS)	32.8	B	
112	Limbach Holdings, Inc. (LMB)	33.1	B	
113	Datavault AI Inc. (DVLT)	33.4	B	dilution, short runway, late filer, fortress balance sheet
114	Xometry, Inc. (XMTR)	33.7	B	
115	Fedex Corp. (FDX)	34.0	B	
116	Astrana Health, Inc. (ASTH)	34.3	B	late filer
117	Evolent Health, Inc. (EVH)	34.6	B	
118	United Rentals, Inc. (URI)	34.9	B	
119	Sterling Infrastructure, Inc. (STRL)	35.2	B	
120	Energy Fuels Inc. (UUUU)	35.5	B	

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	41.3%	(1.0%)	82
Distance from 52-week high	(22.5%)	(23.2%)	51
EBIT to enterprise value	6.5%	4.3%	72
Free cash flow yield	6.8%	4.1%	70
Book value to price	0.46	0.35	62
Sales to price	1.27	0.69	68

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Composite equity issuance, five years	(44.8%)	(8.8%)	5
Relative strength against the sector, log excess return	0.23	(0.13)	82

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-05-31	
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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$13.1B
Operating cash flow, four quarters	$8.9B
Months of runway	not finite
Days since last periodic filing	16 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$418.0M

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...	$69.7B	2019-05-31	2021-07-19	10-K	21-037031
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$16.7B	2019-05-31	2019-07-16	10-K	19-025065
3	assets	us-gaap:Assets	$54.4B	2019-05-31	2021-07-19	10-K	21-037031
4	operating income	us-gaap:OperatingIncomeLoss	$5.5B	2026-05-31	2026-07-20	10-K	26-000105
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.8B	2026-05-31	2026-07-20	10-K	26-000105
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.4B	2026-05-31	2026-07-20	10-K	26-000105
7	total debt	us-gaap:LongTermDebt	$23.5B	2026-05-31	2026-07-20	10-K	26-000105
8	book equity	us-gaap:StockholdersEquity	$31.6B	2026-05-31	2026-07-20	10-K	26-000105
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$13.3B	2026-05-31	2026-07-20	10-K	26-000105
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$19.2B	2025-05-31	2025-07-21	10-K	25-000011
11	book equity	us-gaap:StockholdersEquity	$28.1B	2025-05-31	2026-07-20	10-K	26-000105
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.5B	2025-05-31	2026-07-20	10-K	26-000105
13	net income	us-gaap:NetIncomeLoss	$4.4B	2026-05-31	2026-07-20	10-K	26-000105
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.9B	2026-05-31	2026-07-20	10-K	26-000105
15	assets	us-gaap:Assets	$98.9B	2026-05-31	2026-07-20	10-K	26-000105
16	assets	us-gaap:Assets	$87.6B	2025-05-31	2026-07-20	10-K	26-000105
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$4.4B	2026-05-31	2026-07-20	10-K	26-000105
18	operating income	us-gaap:OperatingIncomeLoss	$5.6B	2024-05-31	2026-07-20	10-K	26-000105
19	interest expense	us-gaap:InterestExpense	$745.0M	2024-05-31	2024-07-15	10-K	24-083577
20	current assets	us-gaap:AssetsCurrent	$27.9B	2026-05-31	2026-07-20	10-K	26-000105
21	current liabilities	us-gaap:LiabilitiesCurrent	$18.9B	2026-05-31	2026-07-20	10-K	26-000105
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$94.7B	2026-05-31	2026-07-20	10-K	26-000105
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$87.9B	2025-05-31	2026-07-20	10-K	26-000105
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$87.7B	2024-05-31	2026-07-20	10-K	26-000105
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$90.2B	2023-05-31	2025-07-21	10-K	25-000011
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.8B	2026-05-31	2026-07-20	10-K	26-000105
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.0B	2025-05-31	2026-07-20	10-K	26-000105
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$4.1B	2025-05-31	2026-07-20	10-K	26-000105
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.3B	2024-05-31	2026-07-20	10-K	26-000105

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30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$5.2B	2024-05-31	2026-07-20	10-K	26-000105
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.8B	2023-05-31	2025-07-21	10-K	25-000011
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$6.2B	2023-05-31	2025-07-21	10-K	25-000011
33	current assets	us-gaap:AssetsCurrent	$18.4B	2025-05-31	2026-07-20	10-K	26-000105
34	current liabilities	us-gaap:LiabilitiesCurrent	$15.4B	2025-05-31	2026-07-20	10-K	26-000105
35	assets	us-gaap:Assets	$87.0B	2024-05-31	2026-07-20	10-K	26-000105
36	assets	us-gaap:Assets	$87.1B	2023-05-31	2025-07-21	10-K	25-000011
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	236,581,188	2026-07-16	2026-07-20	10-K	26-000105
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	235,899,098	2025-07-17	2025-07-21	10-K	25-000011

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