# Southern Copper

**SCCO**

NYSE; other; SIC 1000, Metal Mining; CIK 0001001838

**A**

**strongest fifth of 336 graded peers in other**

rank 29 of 336; percentile 8.4; sampling error 2.6 points; lower is stronger

A B C D E

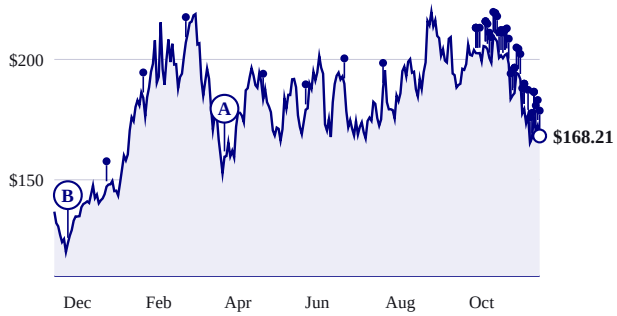
**A, the bull**



## Scoreboard

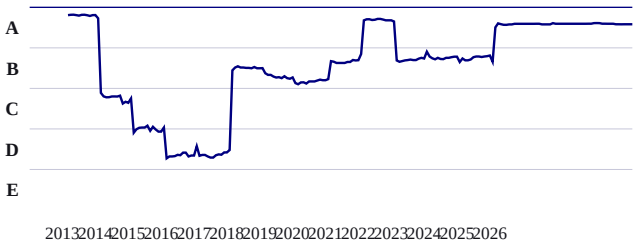
| | |
|---|---|
| **Profitability** | C<br>percentile 44.8 |
| **Solvency** | A<br>percentile 13.4 |
| **Growth and financing** | B/C<br>percentile 39.9 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $21.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 27, 2026<br>259 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026 |
| **Last close** | $168.16<br>2026-11-12; market equity $142.0B; 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 27, 2026*

We cannot predict if metals prices will rise or fall in the future. Extended significant future declines in metals prices, particularly copper, could have a material adverse impact on our results of operations, financial condition and value of our assets. Under very adverse market conditions, we might consider curtailing or modifying some of our mining and processing operations. We may be unable to decrease our costs in an amount sufficient to offset reductions in revenues, in which case, we may incur losses, which may be material. Declines in the prices of metals we sell could also result in metals inventory adjustments and impairment charges for our long-lived assets.

## The fourteen inputs

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

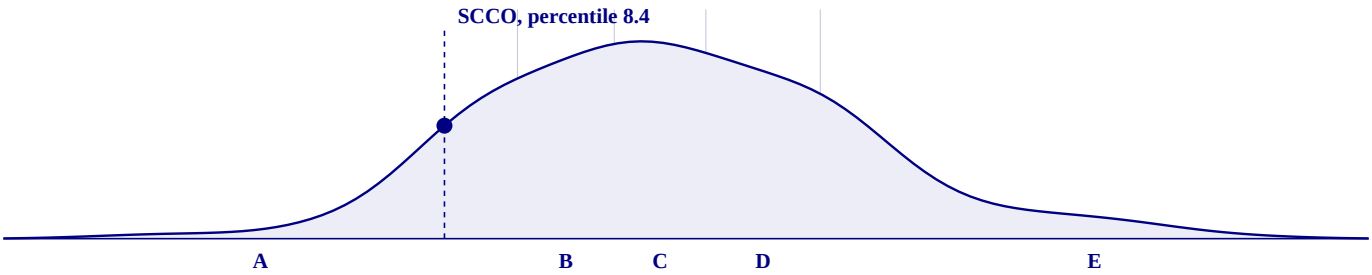
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 44.8** | | | | | | |
| Gross profitability | 37.7% | 27.0% | | 29.0 | 287 | 2025-12-31 |
| Return on invested capital | 34.7% | 10.0% | | 5.3 | 152 | 2025-12-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (2.0%) | (5.8%) | 75.4 | 505 | 2025-12-31 |
| Gross margin stability, five years | 4.3 pts | 2.2 pts | 69.6 | 205 | 2025-12-31 |
| **Solvency, sleeve percentile 13.4** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | |
| Altman Z double-prime | not computable | 2.05 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 0.31x | 2.51x | 16.1 | 181 | 2025-12-31 |
| Interest coverage | not computable | 2.45x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 3.89x | 1.33x | 10.6 | 510 | 2025-12-31 |
| **Growth and financing, sleeve percentile 39.9** | | | | | |
| Revenue growth, three-year compound | 10.1% | 5.0% | 31.0 | 398 | 2025-12-31 |
| Free cash flow growth, three-year compound | 22.7% | 8.9% | 30.3 | 219 | 2025-12-31 |
| Reinvestment rate | 61.5% | 12.2% | 27.5 | 190 | 2025-12-31 |
| Asset growth, three years | 7.4% | 4.0% | 35.6 | 434 | 2025-12-31 |
| Net share issuance, one year | 2.9% | (0.5%) | 75.1 | 354 | 2026-02-26 |

## 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 |
|---|---|---|---|---|
| 24 | Lincoln Educational Services Corp. (LINC) | 6.9 | A | fortress balance sheet |
| 25 | Genpact Ltd. (G) | 7.2 | A | |
| 26 | Phreesia, Inc. (PHR) | 7.5 | A | |
| 27 | Frontdoor, Inc. (FTDR) | 7.8 | A | |
| 28 | Accel Entertainment, Inc. (ACEL) | 8.1 | A | |
| 29 | Southern Copper (SCCO) | 8.4 | A | |
| 30 | Moodys Corp. (MCO) | 8.7 | A | |
| 31 | Legacy Education Inc. (LGCY) | 9.0 | A | fortress balance sheet |
| 32 | Installed Building Products, Inc. (IBP) | 9.3 | A | |
| 33 | Hackett Group, Inc. (HCKT) | 9.6 | A | fortress balance sheet |
| 34 | Hecla Mining (HL) | 10.0 | A | |

## 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 | 51.1% | (1.0%) | 87 |
| Distance from 52-week high | (23.4%) | (23.2%) | 50 |
| EBIT to enterprise value | 4.9% | 4.3% | 56 |
| Free cash flow yield | 2.4% | 4.1% | 34 |
| Book value to price | 0.10 | 0.35 | 17 |
| Sales to price | 0.09 | 0.69 | 5 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | (20.5%) | (8.8%) | 31 |
| Relative strength against the sector, log excess return | 0.29 | (0.13) | 87 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2025-12-31** | |
| 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 | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $4.8B |
| Operating cash flow, four quarters | $7.4B |
| Months of runway | not finite |
| Days since last periodic filing | 14 (10-Q received Oct 30, 2026) |
| Median daily dollar volume, 63 sessions | $196.6M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $13.4B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $5.4B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 3 | assets | us-gaap:Assets | $21.4B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $7.0B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $6.8B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $2.5B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 7 | total debt | us-gaap:LongTermDebt | $6.8B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 8 | book equity | us-gaap:StockholdersEquity | $11.0B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.3B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 10 | total debt | us-gaap:LongTermDebt | $6.3B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 11 | book equity | us-gaap:StockholdersEquity | $9.2B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $3.3B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 13 | net income | us-gaap:ProfitLoss | $4.3B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.8B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 15 | assets | us-gaap:Assets | $18.7B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $11.4B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 17 | cost of revenue | us-gaap:CostOfRevenue | $4.8B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.9B | 2023-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 19 | cost of revenue | us-gaap:CostOfRevenue | $4.7B | 2023-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.0B | 2022-12-31 | 2025-03-03 | 10-K | 25-002017 |
| 21 | cost of revenue | us-gaap:CostOfRevenue | $4.6B | 2022-12-31 | 2025-03-03 | 10-K | 25-002017 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.9B | 2021-12-31 | 2024-02-29 | 10-K | 24-002119 |
| 23 | cost of revenue | us-gaap:CostOfRevenue | $3.9B | 2021-12-31 | 2024-02-29 | 10-K | 24-002119 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $868.4M | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 25 | current assets | us-gaap:AssetsCurrent | $8.4B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $2.1B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3B | 2025-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.4B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.0B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.6B | 2023-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.0B | 2023-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.8B | 2022-12-31 | 2025-03-03 | 10-K | 25-002017 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $948.5M | 2022-12-31 | 2025-03-03 | 10-K | 25-002017 |
| 34 | current assets | us-gaap:AssetsCurrent | $6.2B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $2.2B | 2024-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 36 | assets | us-gaap:Assets | $16.7B | 2023-12-31 | 2026-02-27 | 10-K | 26-021492 |
| 37 | assets | us-gaap:Assets | $17.3B | 2022-12-31 | 2025-03-03 | 10-K | 25-002017 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 819,103,082 | 2026-02-26 | 2026-02-27 | 10-K | 26-021492 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 796,182,905 | 2025-02-28 | 2025-03-03 | 10-K | 25-002017 |

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