Pedevco Corp.

PED

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001141197

C/D

on the C/D boundary of 126 graded peers in the pooled ener...

rank 80 of 126; percentile 63.2; sampling error 3.7 points; lower is stronger

A B C D E

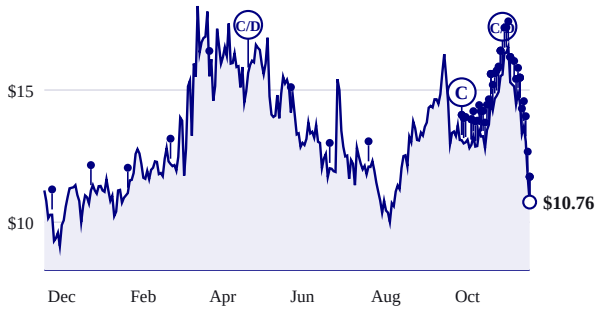
C/D, the tortoise



Scoreboard

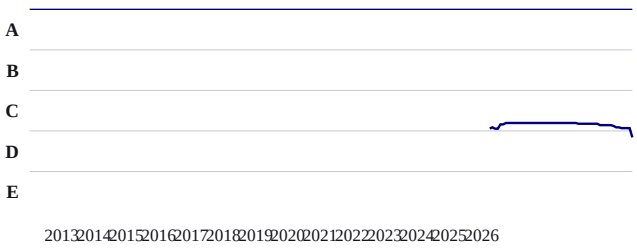
Profitability	B percentile 35.1
Solvency	E percentile 87.0
Growth and financing	B/C percentile 36.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $375.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution; fortress balance sheet not computable: short runway, distress
Inputs computable	7 of 13
Graded from	filings received through Mar 31, 2026 231 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$13.47 2026-11-13; market equity $178.9M; 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 Mar 31, 2026

- Regulation in the Oil and Gas Industry. However, actions taken by private parties in anticipation of, or to facilitate, a transition to a lower-GHG economy will affect us as well. For example, our cost of capital may increase if lenders or other market participants decline to invest in fossil fuel-related companies for regulatory or reputational reasons. Similarly, increased demand for low-carbon or renewable energy sources from consumers could reduce the demand for, and the price of, the products we produce. Technological changes, such as developments in renewable energy and low-carbon transportation, could also adversely affect demand for our products.

The thirteen 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 35.1						
Gross profitability	not computable	18.7%				

required facts have no common fiscal period end

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.

Return on invested capital	not computable	6.3%				
required facts have no common fiscal period end						
Accruals ratio	(8.4%)	(5.2%)		35.1	212	2025-12-31
Gross margin stability, five years	not computable	4.4 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 87.0						
Altman Z double-prime	(0.37)	1.55		79.3	122	2025-12-31
Net debt to EBITDA	not computable	3.34x				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Interest coverage	(5.58x)	2.44x		96.6	60	2025-12-31
Current ratio	0.59x	1.02x		85.1	222	2025-12-31
Growth and financing, sleeve percentile 36.6						
Revenue growth, three-year compound	15.1%	2.2%		7.9	178	2025-12-31
Free cash flow growth, three-year compound	not computable	(10.5%)				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	64.2%				
required facts have no common fiscal period end						
Asset growth, three years	47.9%	6.9%		3.1	194	2025-12-31
Net share issuance, one year	191.2%	0.4%		98.7	156	2026-03-27

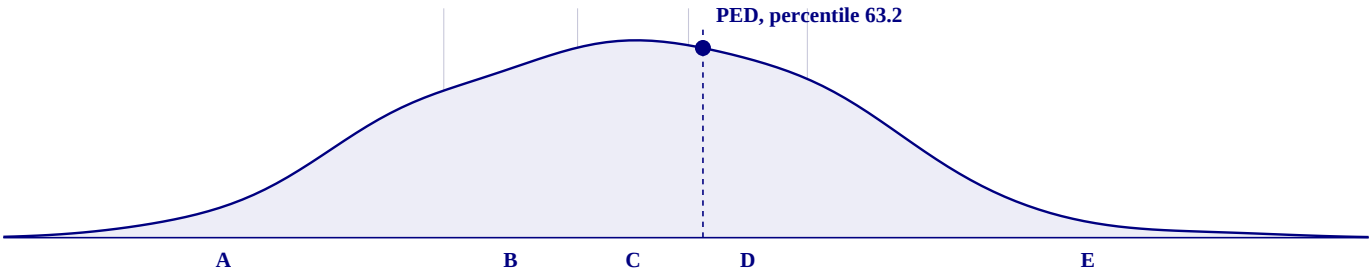
Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 191.2%
Fortress balance sheet	cash minus debt is 22,415,000 USD; Altman Z is not used

Among 126 peers

energy; 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
75	Range Resources Corp. (RRC)	59.2	C/D	
76	Black Hills Corp. (BKH)	60.0	C/D	
77	Cadiz Inc. (CDZI)	60.8	C/D	short runway
78	Alliant Energy Corp. (LNT)	61.6	C/D	
79	Centerpoint Energy Inc. (CNP)	62.4	C/D	
80	Pedevco Corp. (PED)	63.2	C/D	dilution, fortress balance sheet
81	UGI Corp. (UGI)	64.0	D	
82	Comstock Resources Inc. (CRK)	64.8	D	
83	PPL Corp. (PPL)	65.6	D	
84	CVR Energy Inc. (CVI)	66.4	D	
85	Ormat Technologies, Inc. (ORA)	67.2	D	

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.

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	8.0%	8.0%	49
Distance from 52-week high	(40.8%)	(19.8%)	19
EBIT to enterprise value	(5.9%)	4.7%	7
Free cash flow yield	16.4%	2.0%	98
Book value to price	1.34	0.53	92
Sales to price	0.32	0.50	34
Composite equity issuance, five years	120.7%	(7.7%)	97
Relative strength against the sector, log excess return	(0.28)	0.06	20
Twelve-month failure probability, CHS model	not computable	0.05%	

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
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
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	5 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$228,562

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	-$10.4M	2025-12-31	2026-03-31	10-K	26-003098
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.8M	2025-12-31	2026-03-31	10-K	26-003098
3	assets	us-gaap:Assets	$375.9M	2025-12-31	2026-03-31	10-K	26-003098
4	assets	us-gaap:Assets	$128.3M	2024-12-31	2026-03-31	10-K	26-003098
5	current assets	us-gaap:AssetsCurrent	$37.8M	2025-12-31	2026-03-31	10-K	26-003098
6	current liabilities	us-gaap:LiabilitiesCurrent	$64.5M	2025-12-31	2026-03-31	10-K	26-003098
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$121.9M	2025-12-31	2026-03-31	10-K	26-003098
8	operating income	us-gaap:OperatingIncomeLoss	-$7.9M	2025-12-31	2026-03-31	10-K	26-003098
9	book equity	us-gaap:StockholdersEquity	$207.4M	2025-12-31	2026-03-31	10-K	26-003098
10	liabilities	us-gaap:Liabilities	$168.5M	2025-12-31	2026-03-31	10-K	26-003098
11	total debt	us-gaap:LongTermDebt	$0	2019-12-31	2020-03-30	10-K	20-003503
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$22.4M	2019-12-31	2021-03-23	10-K	21-003087
13	operating income	us-gaap:OperatingIncomeLoss	-$10.2M	2019-12-31	2021-03-23	10-K	21-003087
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$11.0M	2019-12-31	2021-03-23	10-K	21-003087
15	interest expense	us-gaap:InterestExpense	$1.4M	2025-12-31	2026-03-31	10-K	26-003098
16	revenue	us-gaap:Revenues	$45.8M	2025-12-31	2026-03-31	10-K	26-003098
17	revenue	us-gaap:Revenues	$39.6M	2024-12-31	2026-03-31	10-K	26-003098

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.

18	revenue	us-gaap:Revenues	$30.8M	2023-12-31	2025-10-31	10-K/A	25-012381
19	revenue	us-gaap:Revenues	$30.0M	2022-12-31	2024-03-18	10-K	24-003240
20	assets	us-gaap:Assets	$122.7M	2023-12-31	2025-10-31	10-K/A	25-012381
21	assets	us-gaap:Assets	$116.1M	2022-12-31	2024-03-18	10-K	24-003240
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,300,621	2026-03-27	2026-03-31	10-K	26-003098
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	91,339,385	2025-03-28	2025-10-31	10-K/A	25-012381

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.