SunCoke Energy, Inc.

SXC

NYSE; manufacturing; SIC 3312, Steel Works, Blast Furnaces & Rolling Mills (Coke Ovens); CIK 0001514705

E

weakest fifth of 244 graded peers in manufacturing

rank 219 of 244; percentile 89.7; sampling error 3.0 points; lower is stronger

A B C D E

E, the bear



Scoreboard

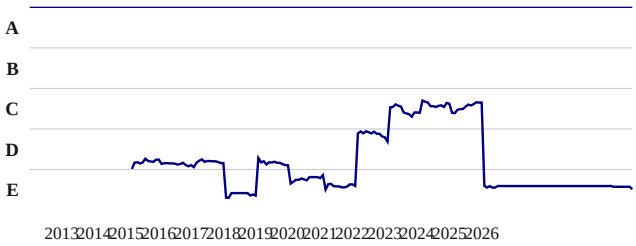
Profitability	C	percentile 55.4
Solvency	D	percentile 72.9
Growth and financing	D	percentile 72.3
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $1.8B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	9 of 13	
Graded from	filings received through Feb 20, 2026	270 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$10.41	2026-11-16; market equity $883.5M; 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 20, 2026

SunCoke Energy, Inc. ("SunCoke Energy," "SunCoke," "Company," "we," "our" and "us") is the largest independent producer of high-quality coke in the Americas, as measured by tons of coke produced each year, and has more than 65 years of coke production experience. Coke is produced by heating metallurgical coal in a refractory oven, which releases certain volatile components from the coal, thus transforming the coal into coke. Our coke is primarily used as a principal raw material in the blast furnace steelmaking process as well as in the foundry production of casted iron, and the majority of our sales are derived from blast furnace coke sales made under long-term, take-or-pay agreements.

The thirteen inputs

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

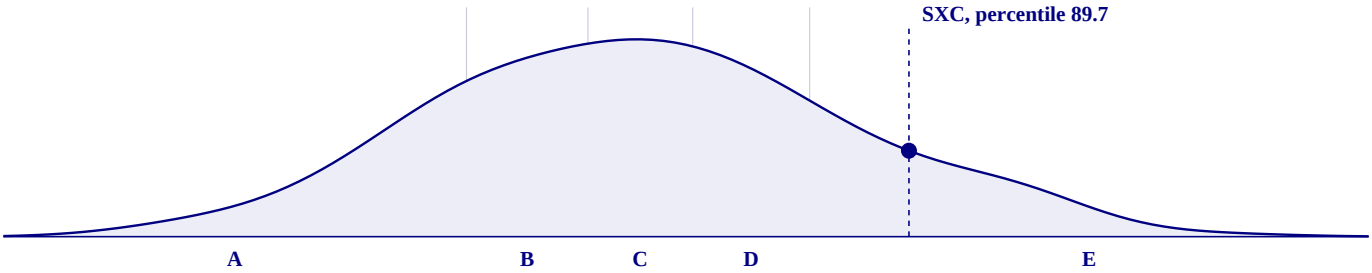
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 55.4						
Gross profitability	not computable	22.2%				
one or more required annual facts are missing						

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Return on invested capital	(2.2%)	9.8%	89.6	97	2025-12-31
Accruals ratio	(8.9%)	(3.7%)	21.1	285	2025-12-31
Gross margin stability, five years	not computable	2.1 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 72.9					
Altman Z double-prime	1.36	3.60	71.4	221	2025-12-31
Net debt to EBITDA	5.47x	1.76x	94.0	117	2025-12-31
Interest coverage	not computable	5.13x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.11x	2.27x	53.5	300	2025-12-31
Growth and financing, sleeve percentile 72.3					
Revenue growth, three-year compound	(2.3%)	2.2%	71.4	260	2025-12-31
Free cash flow growth, three-year compound	(31.8%)	13.5%	95.6	137	2025-12-31
Reinvestment rate	not computable	25.7%			
NOPAT must exceed $100,000					
Asset growth, three years	2.7%	4.1%	58.2	264	2025-12-31
Net share issuance, one year	0.4%	0.0%	64.0	240	2026-02-13

Among 244 peers

manufacturing; 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
214	IT Tech Packaging, Inc. (ITP)	87.7	E	late filer, fortress balance sheet
215	Worthington Enterprises, Inc. (WOR)	88.1	E	
216	Liqtech International Inc. (LIQT)	88.5	E	
217	Graphic Packaging Holding Co. (GPK)	88.9	E	
218	Matthews International Corp. (MATW)	89.3	E	
219	SunCoke Energy, Inc. (SXC)	89.7	E	
220	CPI Aerostructures Inc. (CVU)	90.1	E	late filer
221	Goodyear Tire & Rubber Co. (GT)	90.5	E	
222	Metallus Inc. (MTUS)	90.9	E	fortress balance sheet
223	DSS, Inc. (DSS)	91.4	E	distress
224	Boeing Co. (BA)	91.8	E	

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	25.2%	9.9%	63
Distance from 52-week high	(8.3%)	(27.1%)	86
EBIT to enterprise value	(3.1%)	4.2%	14
Free cash flow yield	4.8%	3.6%	64
Book value to price	0.68	0.37	74
Sales to price	2.08	0.56	86

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Composite equity issuance, five years	(22.4%)	(9.7%)	19
Relative strength against the sector, log excess return	0.14	0.01	63
Twelve-month failure probability, CHS model	not computable	0.04%	

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	fail
Cash, filings, liquidity	
Cash and equivalents	$57.6M
Operating cash flow, four quarters	$196.9M
Months of runway	not finite
Days since last periodic filing	21 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$9.7M

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	-$44.4M	2025-12-31	2026-02-20	10-K	26-000010
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$72.8M	2025-12-31	2026-02-20	10-K	26-000010
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$34.0M	2025-12-31	2026-02-20	10-K	26-000010
4	total debt	us-gaap:LongTermDebt	$685.5M	2025-12-31	2026-02-20	10-K	26-000010
5	book equity	us-gaap:StockholdersEquity	$597.3M	2025-12-31	2026-02-20	10-K	26-000010
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$88.7M	2025-12-31	2026-02-20	10-K	26-000010
7	total debt	us-gaap:LongTermDebt	$492.3M	2024-12-31	2026-02-20	10-K	26-000010
8	book equity	us-gaap:StockholdersEquity	$680.2M	2024-12-31	2026-02-20	10-K	26-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$189.6M	2024-12-31	2026-02-20	10-K	26-000010
10	net income	us-gaap:NetIncomeLoss	-$44.2M	2025-12-31	2026-02-20	10-K	26-000010
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$109.1M	2025-12-31	2026-02-20	10-K	26-000010
12	assets	us-gaap:Assets	$1.8B	2025-12-31	2026-02-20	10-K	26-000010
13	assets	us-gaap:Assets	$1.7B	2024-12-31	2026-02-20	10-K	26-000010
14	current assets	us-gaap:AssetsCurrent	$463.0M	2025-12-31	2026-02-20	10-K	26-000010
15	current liabilities	us-gaap:LiabilitiesCurrent	$219.5M	2025-12-31	2026-02-20	10-K	26-000010
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$52.3M	2025-12-31	2026-02-20	10-K	26-000010
17	liabilities	us-gaap:Liabilities	$1.2B	2025-12-31	2026-02-20	10-K	26-000010
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$153.6M	2025-12-31	2026-02-20	10-K	26-000010
19	operating income	us-gaap:OperatingIncomeLoss	$125.1M	2023-12-31	2026-02-20	10-K	26-000010
20	interest expense	us-gaap:InterestExpense	$27.3M	2023-12-31	2024-02-22	10-K	24-000005
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2025-12-31	2026-02-20	10-K	26-000010
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2024-12-31	2026-02-20	10-K	26-000010
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2023-12-31	2026-02-20	10-K	26-000010
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2022-12-31	2025-02-21	10-K	25-000004
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$66.8M	2025-12-31	2026-02-20	10-K	26-000010
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$168.8M	2024-12-31	2026-02-20	10-K	26-000010
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$72.9M	2024-12-31	2026-02-20	10-K	26-000010

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$249.0M	2023-12-31	2026-02-20	10-K	26-000010
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$109.2M	2023-12-31	2026-02-20	10-K	26-000010
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$208.9M	2022-12-31	2025-02-21	10-K	25-000004
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$75.5M	2022-12-31	2025-02-21	10-K	25-000004
32	current assets	us-gaap:AssetsCurrent	$474.6M	2024-12-31	2026-02-20	10-K	26-000010
33	current liabilities	us-gaap:LiabilitiesCurrent	$205.8M	2024-12-31	2026-02-20	10-K	26-000010
34	assets	us-gaap:Assets	$1.7B	2023-12-31	2025-02-21	10-K	25-000004
35	assets	us-gaap:Assets	$1.7B	2022-12-31	2024-02-22	10-K	24-000005
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	84,665,509	2026-02-13	2026-02-20	10-K	26-000010
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	84,351,938	2025-02-14	2025-02-21	10-K	25-000004

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