International Seaways, Inc.

INSW

NYSE; other; SIC 4400, Water Transportation; CIK 0001679049

C/D

on the C/D boundary of 316 graded peers in other

rank 191 of 316; percentile 60.3; sampling error 2.7 points; lower is stronger

A B C D E

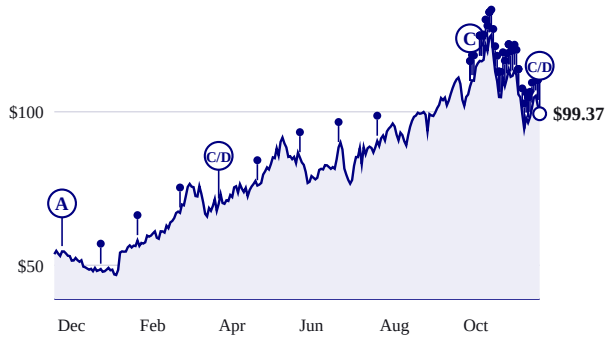
C/D, the tortoise



Scoreboard

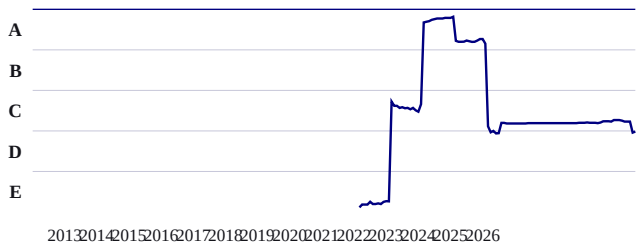
Profitability	D	percentile 74.0
Solvency	A	percentile 17.3
Growth and financing	D	percentile 63.7
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $2.7B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	
Inputs computable	7 of 13	
Graded from	filings received through Feb 26, 2026	265 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$99.19	2026-11-17; market equity $5.1B; 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 26, 2026

International Seaways, Inc., a Marshall Islands corporation incorporated in 1999, and its wholly owned subsidiaries own and operate a fleet of oceangoing vessels engaged primarily in the transportation of crude oil and petroleum products in the International Flag trade. Our vessel operations are organized into two segments: Crude Tankers and Product Carriers. At December 31, 2025, we owned or operated an International Flag fleet of 70 vessels (totaling an aggregate of 8.4 million dwt), consisting of VLCC, Suezmax and Aframax crude tankers, as well as LR2, LR1 and MR product carriers.

The thirteen inputs

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

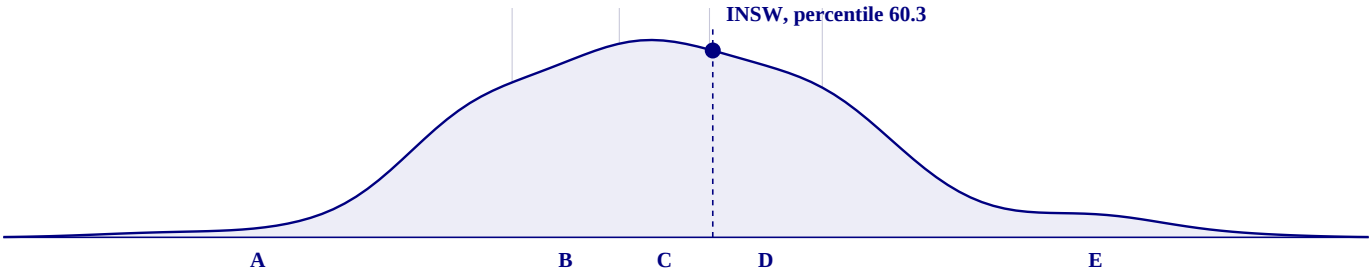
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 74.0						
Gross profitability	not computable	26.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(2.7%)	(5.8%)		74.0	459	2025-12-31
Gross margin stability, five years	not computable	2.1 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 17.3						
Altman Z double-prime	5.44	2.06		14.0	358	2025-12-31
Net debt to EBITDA	0.88x	2.36x		26.6	174	2025-12-31
Interest coverage	not computable	2.93x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	3.71x	1.32x		11.3	463	2025-12-31
Growth and financing, sleeve percentile 63.7						
Revenue growth, three-year compound	(0.8%)	5.0%		69.8	378	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	13.3%				
NOPAT must exceed $100,000						
Asset growth, three years	0.7%	4.0%		65.2	403	2025-12-31
Net share issuance, one year	0.5%	(0.5%)		56.2	353	2026-02-23

Among 316 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
186	ManpowerGroup Inc. (MAN)	58.7	C/D	
187	TrueBlue, Inc. (TBI)	59.0	C/D	short runway, fortress balance sheet
188	Heritage Global Inc. (HGBL)	59.4	C/D	fortress balance sheet
189	Strata Critical Medical, Inc. (SRTA)	59.7	C/D	fortress balance sheet
190	Xponential Fitness, Inc. (XPOF)	60.0	C/D	
191	International Seaways, Inc. (INSW)	60.3	C/D	
192	Full House Resorts Inc. (FLL)	60.6	C/D	
193	Concrete Pumping Holdings, Inc. (BBCP)	61.0	C/D	
194	TransUnion (TRU)	61.3	C/D	
195	Izea Worldwide, Inc. (IZEA)	61.6	C/D	fortress balance sheet
196	Dorian LPG Ltd. (LPG)	61.9	C/D	

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	150.6%	0.06%	98
Distance from 52-week high	(20.5%)	(24.7%)	59
EBIT to enterprise value	6.1%	4.5%	68
Free cash flow yield	(3.2%)	4.2%	19
Book value to price	0.47	0.37	59

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Sales to price	0.17	0.69	10
Composite equity issuance, five years	1.0%	(9.4%)	67
Relative strength against the sector, log excess return	0.80	(0.12)	98
Twelve-month failure probability, CHS model	0.01%	0.03%	3

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	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$163.6M
Operating cash flow, four quarters	$797.8M
Months of runway	not finite
Days since last periodic filing	13 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$78.1M

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	$345.4M	2025-12-31	2026-02-26	10-K	26-020113
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$308.9M	2025-12-31	2026-02-26	10-K	26-020113
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$411,000	2025-12-31	2026-02-26	10-K	26-020113
4	total debt	us-gaap:LongTermDebt	$567.1M	2025-12-31	2026-02-26	10-K	26-020113
5	book equity	us-gaap:StockholdersEquity	$2.0B	2025-12-31	2026-02-26	10-K	26-020113
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$116.9M	2025-12-31	2026-02-26	10-K	26-020113
7	total debt	us-gaap:LongTermDebt	$688.4M	2024-12-31	2026-02-26	10-K	26-020113
8	book equity	us-gaap:StockholdersEquity	$1.9B	2024-12-31	2026-02-26	10-K	26-020113
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$157.5M	2024-12-31	2026-02-26	10-K	26-020113
10	net income	us-gaap:NetIncomeLoss	$309.3M	2025-12-31	2026-02-26	10-K	26-020113
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$380.1M	2025-12-31	2026-02-26	10-K	26-020113
12	assets	us-gaap:Assets	$2.7B	2025-12-31	2026-02-26	10-K	26-020113
13	assets	us-gaap:Assets	$2.6B	2024-12-31	2026-02-26	10-K	26-020113
14	current assets	us-gaap:AssetsCurrent	$367.0M	2025-12-31	2026-02-26	10-K	26-020113
15	current liabilities	us-gaap:LiabilitiesCurrent	$98.9M	2025-12-31	2026-02-26	10-K	26-020113
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$523.8M	2025-12-31	2026-02-26	10-K	26-020113
17	liabilities	us-gaap:Liabilities	$648.4M	2025-12-31	2026-02-26	10-K	26-020113
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$163.6M	2025-12-31	2026-02-26	10-K	26-020113
19	operating income	us-gaap:OperatingIncomeLoss	$615.4M	2023-12-31	2026-02-26	10-K	26-020113
20	interest expense	us-gaap:InterestExpense	$65.8M	2023-12-31	2024-02-29	10-K	24-002108
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$843.3M	2025-12-31	2026-02-26	10-K	26-020113
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$951.6M	2024-12-31	2026-02-26	10-K	26-020113
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-12-31	2026-02-26	10-K	26-020113
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$864.7M	2022-12-31	2025-02-27	10-K	25-001691
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$148.9M	2018-12-31	2019-03-12	10-K	19-013398
26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$72.4M	2018-12-31	2021-03-12	10-K	21-002852

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27	operating income	us-gaap:OperatingIncomeLoss	-$54.5M	2018-12-31	2021-03-12	10-K	21-002852
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$89.0M	2018-12-31	2021-03-12	10-K	21-002852
29	income tax	us-gaap:IncomeTaxExpenseBenefit	-$105,000	2018-12-31	2021-03-12	10-K	21-002852
30	current assets	us-gaap:AssetsCurrent	$167.6M	2018-12-31	2020-03-03	10-K	20-001928
31	current liabilities	us-gaap:LiabilitiesCurrent	$75.3M	2018-12-31	2020-03-03	10-K	20-001928
32	current assets	us-gaap:AssetsCurrent	$131.8M	2017-12-31	2019-03-12	10-K	19-013398
33	current liabilities	us-gaap:LiabilitiesCurrent	$47.2M	2017-12-31	2019-03-12	10-K	19-013398
34	assets	us-gaap:Assets	$2.5B	2023-12-31	2025-02-27	10-K	25-001691
35	assets	us-gaap:Assets	$2.6B	2022-12-31	2024-02-29	10-K	24-002108
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,427,543	2026-02-23	2026-02-26	10-K	26-020113
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,194,458	2025-02-24	2025-02-27	10-K	25-001691

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