Cheniere Energy, Inc.

LNG

NYSE; utilities; SIC 4924, Natural Gas Distribution; CIK 0000003570

C

middle fifth of 125 graded peers in the pooled energy and uti...

rank 67 of 125; percentile 53.2; sampling error 3.8 points; lower is stronger

A B C D E

C, the tortoise



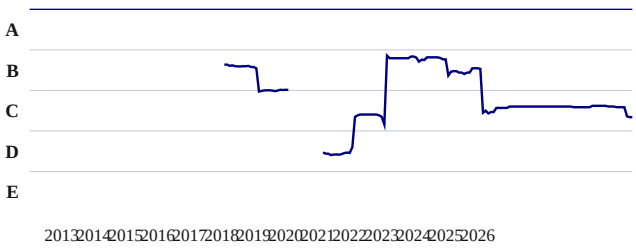
Scoreboard	
Profitability	C percentile 47.4
Solvency	B/C percentile 38.2
Growth and financing	C/D percentile 61.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $47.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Feb 26, 2026 266 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$296.57 2026-11-18; market equity $60.6B; 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

Cheniere, a Delaware corporation, is a Houston-based energy infrastructure company primarily engaged in LNG-related businesses. We provide clean, secure and affordable LNG to integrated energy companies, utilities and energy trading companies around the world. We aspire to conduct our business in a safe and responsible manner, delivering a reliable, competitive and integrated source of LNG to our customers. LNG is natural gas (primarily methane) in liquid form and is a cleaner dispatchable fuel for power generation.

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 47.4						
Gross profitability	not computable	18.7%				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Return on invested capital	27.2%	6.3%		1.4	75	2025-12-31
Accruals ratio	(0.5%)	(5.2%)		93.4	212	2025-12-31

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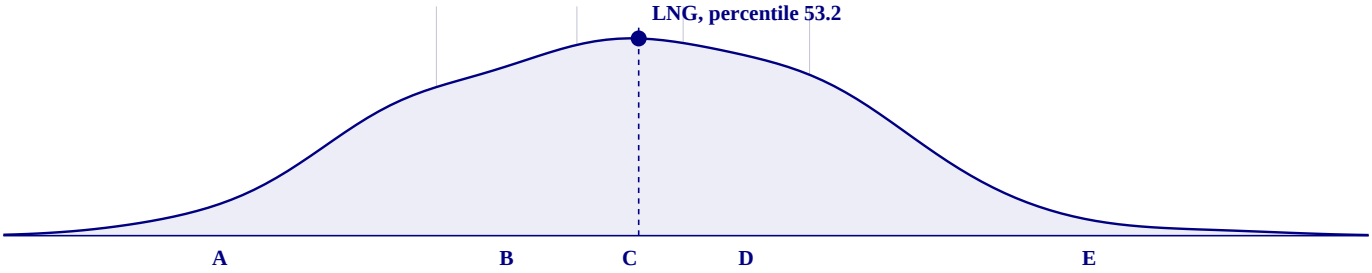
Gross margin stability, five years	not computable	4.4 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 38.2					
Altman Z double-prime	2.32	1.55	28.9	122	2025-12-31
Net debt to EBITDA	2.05x	3.34x	34.7	102	2025-12-31
Interest coverage	not computable	2.39x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	0.94x	1.02x	51.1	222	2025-12-31
Growth and financing, sleeve percentile 61.9					
Revenue growth, three-year compound	(16.4%)	2.2%	91.5	178	2025-12-31
Free cash flow growth, three-year compound	(34.3%)	(10.5%)	83.7	50	2025-12-31
Reinvestment rate	15.6%	63.3%	71.4	64	2025-12-31
Asset growth, three years	5.1%	6.9%	61.7	194	2025-12-31
Net share issuance, one year	(6.0%)	0.3%	1.3	155	2026-02-20

Among 125 peers

utilities; 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
62	Nacco Industries Inc. (NC)	49.2	C	
63	Otter Tail Corp. (OTTR)	50.0	C	
64	Nabors Industries Ltd. (NBR)	50.8	C	dilution
65	Kodiak Gas Services, Inc. (KGS)	51.6	C	
66	EQT Corp. (EQT)	52.4	C	
67	Cheniere Energy, Inc. (LNG)	53.2	C	
68	Targa Resources Corp. (TRGP)	54.0	C	
69	Sunoco L.P. (SUN)	54.8	C	
70	Public Service Enterprise Group Inc. (PEG)	55.6	C	
71	Vistra Corp. (VST)	56.5	C/D	
72	Enterprise Products Partners L.P. (EPD)	57.3	C/D	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	28.2%	8.0%	74
Distance from 52-week high	(10.2%)	(22.4%)	75
EBIT to enterprise value	11.2%	4.8%	90
Free cash flow yield	4.1%	2.1%	62
Book value to price	0.11	0.53	7
Sales to price	0.32	0.52	33
Composite equity issuance, five years	(26.9%)	(7.9%)	20
Relative strength against the sector, log excess return	0.34	0.06	90
Twelve-month failure probability, CHS model	not computable	0.05%	

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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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$1.7B
Operating cash flow, four quarters	$7.2B
Months of runway	not finite
Days since last periodic filing	21 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$507.0M

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...	$7.9B	2018-12-31	2021-02-24	10-K	21-000039
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.6B	2018-12-31	2019-02-26	10-K	19-000030
3	assets	us-gaap:Assets	$32.0B	2018-12-31	2020-02-25	10-K	20-000043
4	operating income	us-gaap:OperatingIncomeLoss	$9.1B	2025-12-31	2026-02-26	10-K	26-000005
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$8.3B	2025-12-31	2026-02-26	10-K	26-000005
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.5B	2025-12-31	2026-02-26	10-K	26-000005
7	total debt	us-gaap:LongTermDebt	$22.5B	2025-12-31	2026-02-26	10-K	26-000005
8	book equity	us-gaap:StockholdersEquity	$7.9B	2025-12-31	2026-02-26	10-K	26-000005
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.1B	2025-12-31	2026-02-26	10-K	26-000005
10	total debt	us-gaap:LongTermDebt	$22.6B	2024-12-31	2026-02-26	10-K	26-000005
11	book equity	us-gaap:StockholdersEquity	$5.7B	2024-12-31	2026-02-26	10-K	26-000005
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.6B	2024-12-31	2026-02-26	10-K	26-000005
13	net income	us-gaap:NetIncomeLoss	$5.3B	2025-12-31	2026-02-26	10-K	26-000005
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.5B	2025-12-31	2026-02-26	10-K	26-000005
15	assets	us-gaap:Assets	$47.9B	2025-12-31	2026-02-26	10-K	26-000005
16	assets	us-gaap:Assets	$43.9B	2024-12-31	2026-02-26	10-K	26-000005
17	current assets	us-gaap:AssetsCurrent	$3.7B	2025-12-31	2026-02-26	10-K	26-000005
18	current liabilities	us-gaap:LiabilitiesCurrent	$3.9B	2025-12-31	2026-02-26	10-K	26-000005
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$12.2B	2025-12-31	2026-02-26	10-K	26-000005
20	liabilities	us-gaap:Liabilities	$34.8B	2025-12-31	2026-02-26	10-K	26-000005
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.3B	2025-12-31	2026-02-26	10-K	26-000005
22	operating income	us-gaap:OperatingIncomeLoss	$15.5B	2023-12-31	2026-02-26	10-K	26-000005
23	interest expense	us-gaap:InterestExpense	$1.1B	2023-12-31	2024-02-22	10-K	24-000040
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.5B	2025-12-31	2026-02-26	10-K	26-000005
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.4B	2024-12-31	2026-02-26	10-K	26-000005
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.8B	2023-12-31	2026-02-26	10-K	26-000005
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$33.3B	2022-12-31	2025-02-20	10-K	25-000033
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.1B	2025-12-31	2026-02-26	10-K	26-000005
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.4B	2024-12-31	2026-02-26	10-K	26-000005
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.2B	2024-12-31	2026-02-26	10-K	26-000005
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.4B	2023-12-31	2026-02-26	10-K	26-000005

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.1B	2023-12-31	2026-02-26	10-K	26-000005
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.5B	2022-12-31	2025-02-20	10-K	25-000033
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8B	2022-12-31	2025-02-20	10-K	25-000033
35	current assets	us-gaap:AssetsCurrent	$4.8B	2024-12-31	2026-02-26	10-K	26-000005
36	current liabilities	us-gaap:LiabilitiesCurrent	$4.4B	2024-12-31	2026-02-26	10-K	26-000005
37	assets	us-gaap:Assets	$43.1B	2023-12-31	2025-02-20	10-K	25-000033
38	assets	us-gaap:Assets	$41.3B	2022-12-31	2024-02-22	10-K	24-000040
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	210,202,883	2026-02-20	2026-02-26	10-K	26-000005
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	223,665,466	2025-02-14	2025-02-20	10-K	25-000033

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