RGC Resources Inc.

RGCO

Nasdaq; utilities; SIC 4923, Natural Gas Transmisison & Distribution; CIK 0001069533

C

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

rank 58 of 125; percentile 46.0; sampling error 3.8 points; lower is stronger

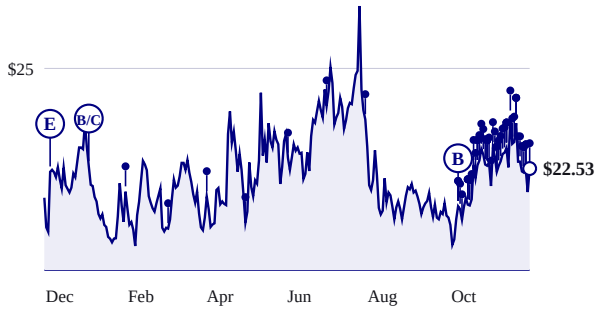
A B C D E

C, the tortoise



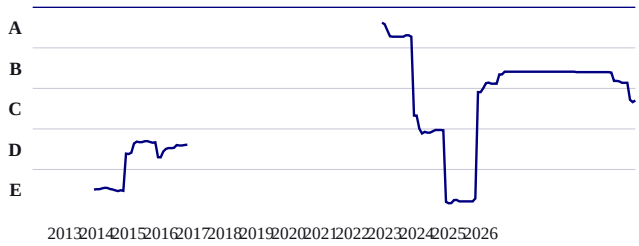
Scoreboard	
Profitability	C percentile 53.1
Solvency	B/C percentile 41.3
Growth and financing	C percentile 49.7
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $329.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	7 of 13
Graded from	filings received through Dec 4, 2025 350 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$22.55 2026-11-16; market equity $235.0M; 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 Dec 4, 2025

Resources was incorporated in the Commonwealth of Virginia on July 31, 1998 and, effective July 1, 1999, its subsidiaries were reorganized into the Resources holding company structure. Resources is currently composed of the following subsidiaries: Roanoke Gas and Midstream. Roanoke Gas, originally established in 1883, was organized as a public service corporation under the laws of the Commonwealth of Virginia in 1912. The principal service of Roanoke Gas is the distribution and sale of natural gas to residential, commercial and industrial customers within its service territory in Roanoke, Virginia and the surrounding localities.

The thirteen inputs

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

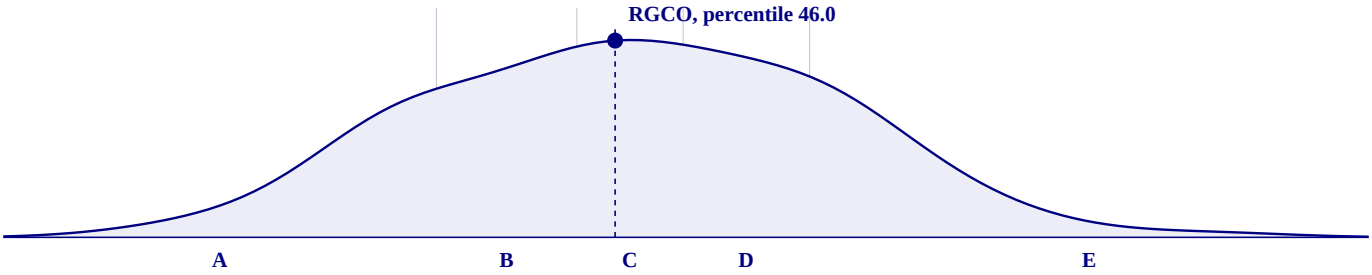
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 53.1						
Gross profitability	not computable	18.7%				
latest aligned inputs end 2017-09-30; latest annual assets end 2025-09-30						
Return on invested capital	not computable	6.3%				

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latest aligned inputs end 2015-09-30; latest annual assets end 2025-09-30						
Accruals ratio	(4.8%)	(5.2%)		53.1	212	2025-09-30
Gross margin stability, five years	not computable	4.4 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 41.3						
Altman Z double-prime	not computable	1.55				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	3.34x				
latest aligned inputs end 2015-09-30; latest annual assets end 2025-09-30						
Interest coverage	2.82x	2.39x		35.6	60	2025-09-30
Current ratio	1.03x	1.02x		47.1	222	2025-09-30
Growth and financing, sleeve percentile 49.7						
Revenue growth, three-year compound	4.4%	2.2%		36.7	178	2025-09-30
Free cash flow growth, three-year compound	not computable	(10.5%)				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	96.9%	63.3%		41.3	64	2025-09-30
Asset growth, three years	4.3%	6.9%		66.8	194	2025-09-30
Net share issuance, one year	0.9%	0.3%		53.9	155	2025-11-30

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
53	Stabilis Solutions, Inc. (SLNG)	41.9	B/C	
54	Alpha Metallurgical Resources, Inc. (AMR)	42.7	B/C	fortress balance sheet
55	Peabody Energy Corp. (BTU)	43.5	B/C	fortress balance sheet
56	Phillips 66 (PSX)	44.4	C	
57	Clean Energy Fuels Corp. (CLNE)	45.2	C	
58	RGC Resources Inc. (RGCO)	46.0	C	
59	Transocean Ltd. (RIG)	46.8	C	dilution
60	Select Water Solutions, Inc. (WTTR)	47.6	C	
61	Energy Transfer L.P. (ET)	48.4	C	
62	Nacco Industries Inc. (NC)	49.2	C	
63	Otter Tail Corp. (OTTR)	50.0	C	

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	5.6%	8.0%	45
Distance from 52-week high	(15.1%)	(22.4%)	64
EBIT to enterprise value	7.0%	4.8%	76
Free cash flow yield	3.5%	2.1%	57
Book value to price	0.52	0.53	48

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Sales to price	0.40	0.52	41
Composite equity issuance, five years	2.1%	(7.9%)	64
Relative strength against the sector, log excess return	0.15	0.06	67
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 2025-09-30	
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	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	105 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$252,380

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	gross profit	us-gaap:GrossProfit	$32.8M	2017-09-30	2017-12-08	10-K	17-000036
2	assets	us-gaap:Assets	$183.1M	2017-09-30	2019-12-03	10-K	19-000048
3	operating income	us-gaap:OperatingIncomeLoss	$10.0M	2015-09-30	2017-12-08	10-K	17-000036
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$8.3M	2015-09-30	2015-12-10	10-K	15-399923
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.2M	2015-09-30	2017-12-08	10-K	17-000036
6	total debt	us-gaap:LongTermDebt	$30.5M	2015-09-30	2015-12-10	10-K	15-399923
7	book equity	us-gaap:StockholdersEquity	$52.8M	2015-09-30	2018-12-03	10-K	18-000048
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$985,234	2015-09-30	2018-12-03	10-K	18-000048
9	total debt	us-gaap:LongTermDebt	$30.5M	2014-09-30	2015-12-10	10-K	15-399923
10	book equity	us-gaap:StockholdersEquity	$52.0M	2014-09-30	2017-12-08	10-K	17-000036
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$849,757	2014-09-30	2017-12-08	10-K	17-000036
12	net income	us-gaap:NetIncomeLoss	$13.3M	2025-09-30	2025-12-04	10-K	25-036827
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$28.9M	2025-09-30	2025-12-04	10-K	25-036827
14	assets	us-gaap:Assets	$329.8M	2025-09-30	2025-12-04	10-K	25-036827
15	assets	us-gaap:Assets	$320.7M	2024-09-30	2025-12-04	10-K	25-036827
16	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$5.2M	2015-09-30	2017-12-08	10-K	17-000036
17	operating income	us-gaap:OperatingIncomeLoss	$18.4M	2025-09-30	2025-12-04	10-K	25-036827
18	interest expense	us-gaap:InterestExpense	$6.5M	2025-09-30	2025-12-04	10-K	25-036827
19	current assets	us-gaap:AssetsCurrent	$23.3M	2025-09-30	2025-12-04	10-K	25-036827
20	current liabilities	us-gaap:LiabilitiesCurrent	$22.5M	2025-09-30	2025-12-04	10-K	25-036827
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$93.9M	2025-09-30	2025-12-04	10-K	25-036827
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$80.5M	2024-09-30	2025-12-04	10-K	25-036827
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$94.4M	2023-09-30	2024-12-05	10-K	24-036744
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$82.4M	2022-09-30	2023-12-01	10-K	23-033392
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$20.7M	2025-09-30	2025-12-04	10-K	25-036827
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$17.4M	2024-09-30	2025-12-04	10-K	25-036827

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$22.1M	2024-09-30	2025-12-04	10-K	25-036827
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$23.8M	2023-09-30	2024-12-05	10-K	24-036744
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.3M	2023-09-30	2024-12-05	10-K	24-036744
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$15.6M	2022-09-30	2023-12-01	10-K	23-033392
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.5M	2022-09-30	2023-12-01	10-K	23-033392
32	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$11.5M	2025-09-30	2025-12-04	10-K	25-036827
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$17.4M	2025-09-30	2025-12-04	10-K	25-036827
34	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.1M	2025-09-30	2025-12-04	10-K	25-036827
35	current assets	us-gaap:AssetsCurrent	$25.1M	2024-09-30	2025-12-04	10-K	25-036827
36	current liabilities	us-gaap:LiabilitiesCurrent	$28.7M	2024-09-30	2025-12-04	10-K	25-036827
37	assets	us-gaap:Assets	$303.7M	2023-09-30	2024-12-05	10-K	24-036744
38	assets	us-gaap:Assets	$290.3M	2022-09-30	2023-12-01	10-K	23-033392
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,350,531	2025-11-30	2025-12-04	10-K	25-036827
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,263,191	2024-11-30	2024-12-05	10-K	24-036744

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