United Parcel Service Inc.

UPS

NYSE; other; SIC 4210, Trucking & Courier Services (No Air); CIK 0001090727

C/D

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

rank 197 of 316; percentile 62.2; sampling error 2.7 points; lower is stronger

A B C D E

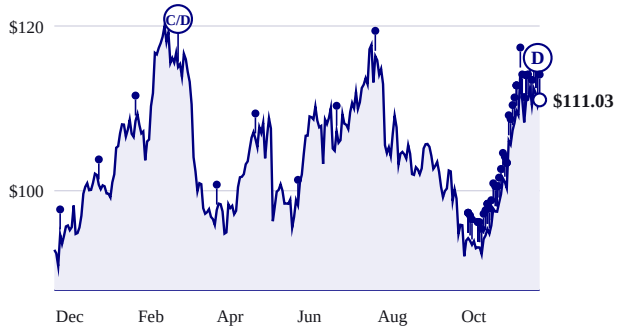
C/D, the tortoise



Scoreboard

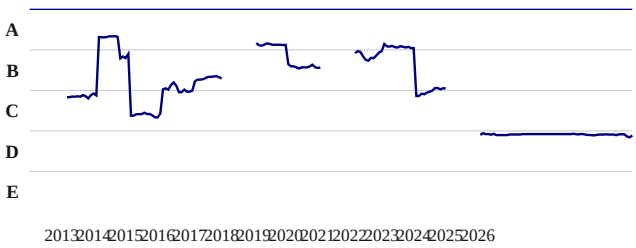
Profitability	C percentile 43.4
Solvency	C percentile 46.6
Growth and financing	D percentile 68.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $73.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	8 of 13
Graded from	filings received through Feb 17, 2026 275 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$111.02 2026-11-18; market equity $0; 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 17, 2026

UPS, founded in 1907, is a global package delivery and logistics provider. We offer a broad range of industry-leading products and services through our extensive global presence, serving over 200 countries and territories. Our services include transportation and delivery through our integrated air and ground network, distribution, contract logistics, ocean freight, airfreight, customs brokerage and insurance. In 2025, we delivered an average of 20.8 million packages per day, totaling 5.2 billion packages during the year. Total revenue in 2025 was $88.7 billion.

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 43.4						
Gross profitability	not computable	26.8%				
one or more required annual facts are missing						
Return on invested capital	19.1%	10.0%		22.6	147	2025-12-31

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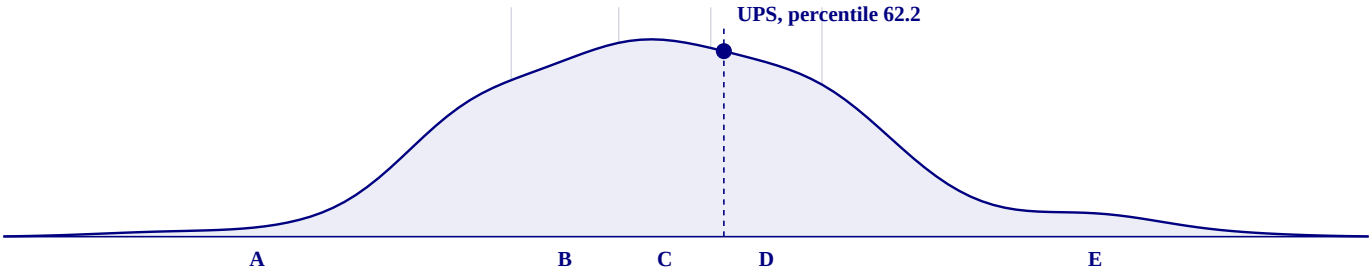
Accruals ratio	(4.0%)	(5.8%)	64.1	458	2025-12-31
Gross margin stability, five years	not computable	2.1 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 46.6					
Altman Z double-prime	not computable	2.06			
one or more required annual facts are missing					
Net debt to EBITDA	1.62x	2.36x	38.7	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	1.22x	1.32x	54.5	463	2025-12-31
Growth and financing, sleeve percentile 68.1					
Revenue growth, three-year compound	(4.0%)	5.0%	78.2	377	2025-12-31
Free cash flow growth, three-year compound	(20.1%)	8.9%	84.0	213	2025-12-31
Reinvestment rate	20.3%	13.3%	46.2	187	2025-12-31
Asset growth, three years	0.9%	4.0%	63.8	402	2025-12-31
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 1					

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
192	Full House Resorts Inc. (FLL)	60.6	C/D	
193	Izea Worldwide, Inc. (IZEA)	61.0	C/D	fortress balance sheet
194	TransUnion (TRU)	61.3	C/D	
195	Western Union Co. (WU)	61.6	C/D	
196	Dorian LPG Ltd. (LPG)	61.9	C/D	
197	United Parcel Service Inc. (UPS)	62.2	C/D	
198	Caesars Entertainment, Inc. (CZR)	62.5	C/D	
199	Waste Connections, Inc. (WCN)	62.9	D	
200	HF Sinclair Corp. (DINO)	63.2	D	
201	DHI Group, Inc. (DHX)	63.5	D	
202	Nerdy Inc. (NRDY)	63.8	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	3.3%	0.06%	54
Distance from 52-week high	(7.5%)	(23.9%)	81
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	not computable	4.0%	
Book value to price	not computable	0.37	
Sales to price	not computable	0.69	

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Composite equity issuance, five years	not computable	(9.4%)	
Relative strength against the sector, log excess return	(0.09)	(0.12)	54
Twelve-month failure probability, CHS model	not computable	0.03%	

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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$6.8B
Operating cash flow, four quarters	$9.3B
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$450.3M

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	$7.9B	2025-12-31	2026-02-17	10-K	26-008432
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.2B	2025-12-31	2026-02-17	10-K	26-008432
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.6B	2025-12-31	2026-02-17	10-K	26-008432
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$23.5B	2025-12-31	2026-02-17	10-K	26-008432
5	book equity	us-gaap:StockholdersEquity	$16.2B	2025-12-31	2026-02-17	10-K	26-008432
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.9B	2025-12-31	2026-02-17	10-K	26-008432
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$19.4B	2024-12-31	2026-02-17	10-K	26-008432
8	book equity	us-gaap:StockholdersEquity	$16.7B	2024-12-31	2026-02-17	10-K	26-008432
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.1B	2024-12-31	2026-02-17	10-K	26-008432
10	net income	us-gaap:NetIncomeLoss	$5.6B	2025-12-31	2026-02-17	10-K	26-008432
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.4B	2025-12-31	2026-02-17	10-K	26-008432
12	assets	us-gaap:Assets	$73.1B	2025-12-31	2026-02-17	10-K	26-008432
13	assets	us-gaap:Assets	$70.1B	2024-12-31	2026-02-17	10-K	26-008432
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.0B	2025-12-31	2026-02-17	10-K	26-008432
15	operating income	us-gaap:OperatingIncomeLoss	$9.1B	2023-12-31	2026-02-17	10-K	26-008432
16	interest expense	us-gaap:InterestExpense	$785.0M	2023-12-31	2024-02-20	10-K	24-000008
17	current assets	us-gaap:AssetsCurrent	$19.0B	2025-12-31	2026-02-17	10-K	26-008432
18	current liabilities	us-gaap:LiabilitiesCurrent	$15.6B	2025-12-31	2026-02-17	10-K	26-008432
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$88.7B	2025-12-31	2026-02-17	10-K	26-008432
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$91.1B	2024-12-31	2026-02-17	10-K	26-008432
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$91.0B	2023-12-31	2026-02-17	10-K	26-008432
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$100.3B	2022-12-31	2025-02-18	10-K	25-000019
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7B	2025-12-31	2026-02-17	10-K	26-008432
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.1B	2024-12-31	2026-02-17	10-K	26-008432
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.9B	2024-12-31	2026-02-17	10-K	26-008432
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.2B	2023-12-31	2026-02-17	10-K	26-008432
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.2B	2023-12-31	2026-02-17	10-K	26-008432

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.1B	2022-12-31	2025-02-18	10-K	25-000019
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.8B	2022-12-31	2025-02-18	10-K	25-000019
30	current assets	us-gaap:AssetsCurrent	$19.3B	2024-12-31	2026-02-17	10-K	26-008432
31	current liabilities	us-gaap:LiabilitiesCurrent	$16.4B	2024-12-31	2026-02-17	10-K	26-008432
32	assets	us-gaap:Assets	$70.9B	2023-12-31	2025-02-18	10-K	25-000019
33	assets	us-gaap:Assets	$71.1B	2022-12-31	2025-02-18	10-K	25-000019
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	713,924,267	2010-02-17	2010-02-26	10-K	10-042908

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