Alpha Metallurgical Resources, Inc. AMR

NYSE; energy; SIC 1221, Bituminous Coal & Lignite Surface Mining; CIK 0001704715

C

middle fifth of 126 graded peers in the pooled energy and uti...

rank 56 of 126; percentile 44.0; sampling error 3.7 points; lower is stronger

A B C D E

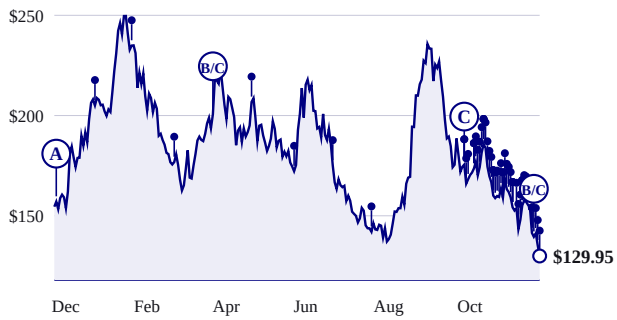
C, the tortoise



Scoreboard

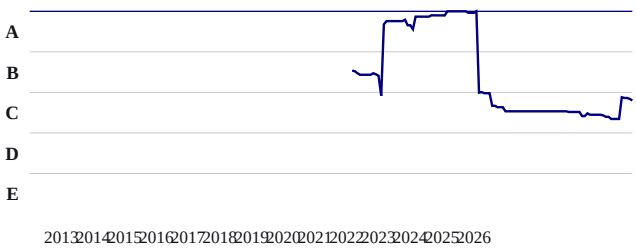
Profitability	C/D percentile 63.2
Solvency	A percentile 3.0
Growth and financing	D percentile 72.6
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	9 of 13
Graded from	filings received through Feb 27, 2026 267 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$130.19 2026-11-20; market equity $1.6B; 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 27, 2026

-Competition." Similarly, currency fluctuations could adversely affect demand for U.S. steel. Downturns and disruptions in the global economy and financial markets have had, and could in the future have, a material adverse effect on the demand for and price of coal, which could have a material negative effect on our sales, costs, margins and profitability and ability to obtain financing. Downturns and disruptions in the global economy and financial markets have from time to time resulted in, among other things, extreme volatility in securities prices, severely diminished liquidity and credit availability, rating downgrades of certain investments and declining valuations of others.

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 63.2						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						

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Return on invested capital	(3.7%)	6.3%	91.9	75	2025-12-31
Accruals ratio	(8.8%)	(5.8%)	34.6	212	2025-12-31
Gross margin stability, five years	not computable	4.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 3.0					
Altman Z double-prime	7.07	1.56	5.0	122	2025-12-31
Net debt to EBITDA	(3.15x)	3.34x	0.0	103	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	4.47x	1.03x	4.1	222	2025-12-31
Growth and financing, sleeve percentile 72.6					
Revenue growth, three-year compound	(19.7%)	2.5%	96.0	178	2025-12-31
Free cash flow growth, three-year compound	(76.2%)	(9.6%)	100.0	51	2025-12-31
Reinvestment rate	not computable	65.2%			
NOPAT must exceed $100,000					
Asset growth, three years	(0.5%)	7.1%	81.3	194	2025-12-31
Net share issuance, one year	(2.0%)	0.4%	13.0	155	2026-02-20

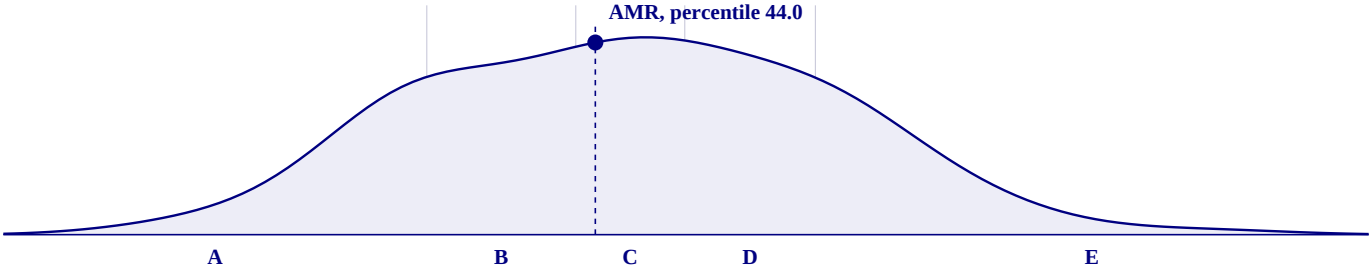
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 356,133,000 USD; Altman Z is not used

Among 126 peers

energy; 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
51	Chevron Corp. (CVX)	40.0	B/C	
52	DT Midstream, Inc. (DTM)	40.8	B/C	
53	Stabilis Solutions, Inc. (SLNG)	41.6	B/C	
54	KLX Energy Services Holdings, Inc. (KLXE)	42.4	B/C	
55	Peabody Energy Corp. (BTU)	43.2	B/C	fortress balance sheet
56	Alpha Metallurgical Resources, Inc. (AMR)	44.0	C	fortress balance sheet
57	Phillips 66 (PSX)	44.8	C	
58	Clean Energy Fuels Corp. (CLNE)	45.6	C	
59	Transocean Ltd. (RIG)	46.4	C	dilution
60	RGC Resources Inc. (RGCO)	47.2	C	
61	Energy Transfer L.P. (ET)	48.0	C	

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What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(2.9%)	8.0%	31
Distance from 52-week high	(47.9%)	(26.0%)	18
EBIT to enterprise value	(4.7%)	4.8%	12
Free cash flow yield	1.1%	2.6%	43
Book value to price	0.91	0.55	80
Sales to price	1.29	0.53	81
Composite equity issuance, five years	(42.5%)	(7.9%)	10
Relative strength against the sector, log excess return	(0.39)	0.05	16
Twelve-month failure probability, CHS model	0.05%	0.05%	50

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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$334.1M
Operating cash flow, four quarters	$134.8M
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$44.0M

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	operating income	us-gaap:OperatingIncomeLoss	-$61.4M	2025-12-31	2026-02-27	10-K	26-000010
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$87.5M	2025-12-31	2026-02-27	10-K	26-000010
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$25.8M	2025-12-31	2026-02-27	10-K	26-000010
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$9.8M	2025-12-31	2026-02-27	10-K	26-000010
5	book equity	us-gaap:StockholdersEquity	$1.5B	2025-12-31	2026-02-27	10-K	26-000010
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$366.0M	2025-12-31	2026-02-27	10-K	26-000010
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$2.9M	2024-12-31	2026-02-27	10-K	26-000010
8	book equity	us-gaap:StockholdersEquity	$1.6B	2024-12-31	2026-02-27	10-K	26-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$481.6M	2024-12-31	2026-02-27	10-K	26-000010
10	net income	us-gaap:NetIncomeLoss	-$61.7M	2025-12-31	2026-02-27	10-K	26-000010
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$144.9M	2025-12-31	2026-02-27	10-K	26-000010
12	assets	us-gaap:Assets	$2.3B	2025-12-31	2026-02-27	10-K	26-000010
13	assets	us-gaap:Assets	$2.4B	2024-12-31	2026-02-27	10-K	26-000010
14	current assets	us-gaap:AssetsCurrent	$918.3M	2025-12-31	2026-02-27	10-K	26-000010
15	current liabilities	us-gaap:LiabilitiesCurrent	$205.5M	2025-12-31	2026-02-27	10-K	26-000010
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.1B	2025-12-31	2026-02-27	10-K	26-000010
17	liabilities	us-gaap:Liabilities	$735.1M	2025-12-31	2026-02-27	10-K	26-000010

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18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$174.5M	2025-12-31	2026-02-27	10-K	26-000010
19	operating income	us-gaap:OperatingIncomeLoss	$863.1M	2023-12-31	2026-02-27	10-K	26-000010
20	interest expense	us-gaap:InterestExpense	$6.9M	2023-12-31	2024-02-26	10-K	24-000028
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2025-12-31	2026-02-27	10-K	26-000010
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2024-12-31	2026-02-27	10-K	26-000010
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.5B	2023-12-31	2026-02-27	10-K	26-000010
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.1B	2022-12-31	2025-02-28	10-K	25-000010
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$127.2M	2025-12-31	2026-02-27	10-K	26-000010
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$579.9M	2024-12-31	2026-02-27	10-K	26-000010
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$198.8M	2024-12-31	2026-02-27	10-K	26-000010
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$851.2M	2023-12-31	2026-02-27	10-K	26-000010
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$245.4M	2023-12-31	2026-02-27	10-K	26-000010
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5B	2022-12-31	2025-02-28	10-K	25-000010
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$164.3M	2022-12-31	2025-02-28	10-K	25-000010
32	current assets	us-gaap:AssetsCurrent	$1.0B	2024-12-31	2026-02-27	10-K	26-000010
33	current liabilities	us-gaap:LiabilitiesCurrent	$251.1M	2024-12-31	2026-02-27	10-K	26-000010
34	assets	us-gaap:Assets	$2.4B	2023-12-31	2025-02-28	10-K	25-000010
35	assets	us-gaap:Assets	$2.3B	2022-12-31	2024-02-26	10-K	24-000028
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,792,685	2026-02-20	2026-02-27	10-K	26-000010
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,052,684	2025-02-21	2025-02-28	10-K	25-000010

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