Entergy Corp.

ETR

NYSE; utilities; SIC 4911, Electric Services; CIK 0000065984

D/E

on the D/E boundary of 126 graded peers in the pooled energ...

rank 102 of 126; percentile 80.8; sampling error 3.7 points; lower is stronger

A B C D E

D/E, the sloth



Scoreboard

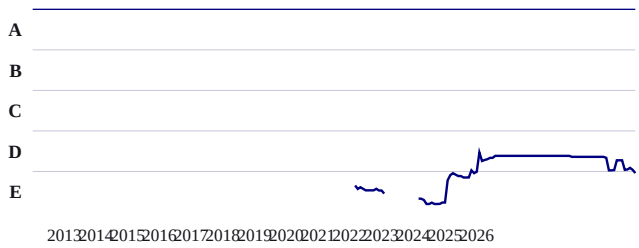
Profitability	C/D	percentile 56.7
Solvency	D	percentile 72.5
Growth and financing	C	percentile 50.3
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $71.9B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	8 of 13	
Graded from	filings received through Feb 19, 2026	275 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026
Last close	$104.40	2026-11-20; market equity $47.8B; 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 19, 2026

Entergy's business is subject to numerous risks and uncertainties that could affect its ability to successfully implement its business strategy and affect its financial results. Carefully consider all of the information in this report and, in particular, the following principal risks and all of the other specific factors described in Part I,

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 56.7						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	5.7%	6.3%		60.8	75	2025-12-31
Accruals ratio	(4.9%)	(5.8%)		52.6	212	2025-12-31
Gross margin stability, five years	not computable	4.3 pts				

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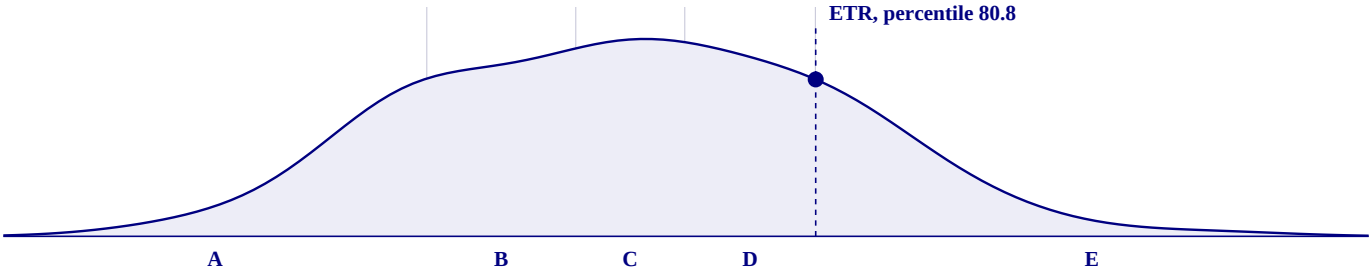
five annual gross margins are required; found 0						
Solvency, sleeve percentile 72.5						
Altman Z double-prime	not computable	1.56				
one or more required annual facts are missing						
Net debt to EBITDA	5.15x	3.34x	74.5	103	2025-12-31	
Interest coverage	not computable	2.39x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	0.74x	1.03x	70.6	222	2025-12-31	
Growth and financing, sleeve percentile 50.3						
Revenue growth, three-year compound	(2.0%)	2.5%	62.1	178	2025-12-31	
Free cash flow growth, three-year compound	not computable	(9.6%)				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	203.1%	65.2%	11.1	64	2025-12-31	
Asset growth, three years	7.1%	7.1%	51.8	194	2025-12-31	
Net share issuance, one year	5.2%	0.4%	76.0	155	2026-01-30	

Among 126 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
97	Delek US Holdings, Inc. (DK)	76.8	D/E	
98	Firstenergy Corp. (FE)	77.6	D/E	
99	American Water Works Company, Inc. (AWK)	78.4	D/E	
100	Southern Co. (SO)	79.2	D/E	
101	Unitil Corp. (UTL)	80.0	D/E	
102	Entergy Corp. (ETR)	80.8	D/E	
103	Atmos Energy Corp. (ATO)	81.6	D/E	
104	MDU Resources Group Inc. (MDU)	82.4	D/E	
105	Consolidated Edison Inc. (ED)	83.2	D/E	
106	Global Water Resources, Inc. (GWRS)	84.0	E	
107	Avista Corp. (AVA)	84.8	E	

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	5.9%	8.0%	47
Distance from 52-week high	(11.5%)	(26.0%)	78
EBIT to enterprise value	4.2%	4.8%	35
Free cash flow yield	(5.3%)	2.6%	16
Book value to price	0.36	0.55	18
Sales to price	0.27	0.53	16
Composite equity issuance, five years	(7.6%)	(7.9%)	52
Relative strength against the sector, log excess return	0.15	0.05	70

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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 2025-12-31	
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$3.6B
Operating cash flow, four quarters	$5.4B
Months of runway	not finite
Days since last periodic filing	19 (10-Q received Nov 2, 2026)
Median daily dollar volume, 63 sessions	$293.8M

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	$3.2B	2025-12-31	2026-02-19	10-K	26-000174
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.3B	2025-12-31	2026-02-19	10-K	26-000174
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$498.0M	2025-12-31	2026-02-19	10-K	26-000174
4	total debt	us-gaap:LongTermDebt	$30.3B	2025-12-31	2026-02-19	10-K	26-000174
5	book equity	us-gaap:StockholdersEquity	$16.9B	2025-12-31	2026-02-19	10-K	26-000174
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.9B	2025-12-31	2026-02-19	10-K	26-000174
7	total debt	us-gaap:LongTermDebt	$28.0B	2024-12-31	2026-02-19	10-K	26-000174
8	book equity	us-gaap:StockholdersEquity	$15.1B	2024-12-31	2026-02-19	10-K	26-000174
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$859.7M	2024-12-31	2026-02-19	10-K	26-000174
10	net income	us-gaap:ProfitLoss	$1.8B	2025-12-31	2026-02-19	10-K	26-000174
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.2B	2025-12-31	2026-02-19	10-K	26-000174
12	assets	us-gaap:Assets	$71.9B	2025-12-31	2026-02-19	10-K	26-000174
13	assets	us-gaap:Assets	$64.8B	2024-12-31	2026-02-19	10-K	26-000174
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.3B	2025-12-31	2026-02-19	10-K	26-000174
15	operating income	us-gaap:OperatingIncomeLoss	$2.6B	2023-12-31	2026-02-19	10-K	26-000174
16	interest expense	us-gaap:InterestExpense	$1.0B	2023-12-31	2024-02-23	10-K	24-000012
17	current assets	us-gaap:AssetsCurrent	$5.8B	2025-12-31	2026-02-19	10-K	26-000174
18	current liabilities	us-gaap:LiabilitiesCurrent	$7.8B	2025-12-31	2026-02-19	10-K	26-000174
19	revenue	us-gaap:Revenues	$12.9B	2025-12-31	2026-02-19	10-K	26-000174
20	revenue	us-gaap:Revenues	$11.9B	2024-12-31	2026-02-19	10-K	26-000174
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.1B	2023-12-31	2024-02-23	10-K	24-000012
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.8B	2022-12-31	2024-02-23	10-K	24-000012
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.7B	2025-12-31	2026-02-19	10-K	26-000174
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.5B	2024-12-31	2026-02-19	10-K	26-000174
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.8B	2024-12-31	2026-02-19	10-K	26-000174
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.3B	2023-12-31	2026-02-19	10-K	26-000174
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$35.1M	2023-12-31	2024-02-23	10-K	24-000012
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.6B	2022-12-31	2025-02-18	10-K	25-000012
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$106.2M	2022-12-31	2024-02-23	10-K	24-000012
30	current assets	us-gaap:AssetsCurrent	$4.4B	2024-12-31	2026-02-19	10-K	26-000174

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31	current liabilities	us-gaap:LiabilitiesCurrent	$6.1B	2024-12-31	2026-02-19	10-K	26-000174
32	assets	us-gaap:Assets	$59.7B	2023-12-31	2026-02-19	10-K	26-000174
33	assets	us-gaap:Assets	$58.6B	2022-12-31	2025-02-18	10-K	25-000012
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	452,989,837	2026-01-30	2026-02-19	10-K	26-000174
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	430,412,580	2025-01-31	2025-02-18	10-K	25-000012