# Genco Shipping & Trading Ltd.

**GNK**

NYSE; other; SIC 4412, Deep Sea Foreign Transportation of Freight; CIK 0001326200

**D**

**fourth fifth of 315 graded peers in other**

rank 235 of 315; percentile 74.5; sampling error 2.7 points; lower is stronger

A B C D E

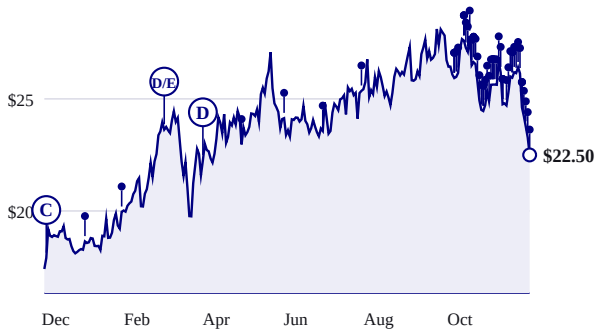
**D, the sloth**



## Scoreboard

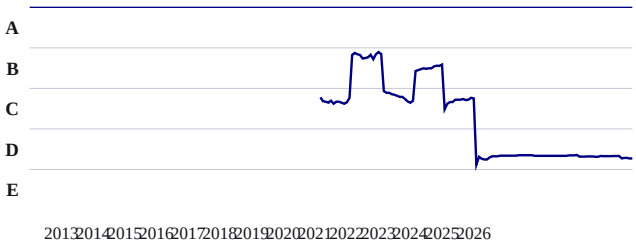
| | |
|---|---|
| **Profitability** | D<br>percentile 69.1 |
| **Solvency** | B<br>percentile 29.0 |
| **Growth and financing** | D<br>percentile 72.5 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 7 of 13 |
| **Graded from** | filings received through Apr 30, 2026<br>205 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $22.47<br>2026-11-20; market equity $979.4M; 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 18, 2026*

We are a New York City-based pure-play drybulk ship owning company focused on the seaborne transportation of commodities globally. We transport key cargoes such as iron ore, coal, grain, bauxite, steel products and other drybulk cargoes along worldwide shipping routes. After the expected delivery of two Newcastlemax vessels during March 2026 that we have agreed to acquire, our fleet will consist of 45 drybulk vessels, including two Newcastlemax and 17 Capesize vessels and 15 Ultramax and 11 Supramax vessels with an aggregate carrying capacity of approximately 5,044,000 deadweight tons ("dwt") and an average age of 12.7 years.

## The thirteen inputs

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

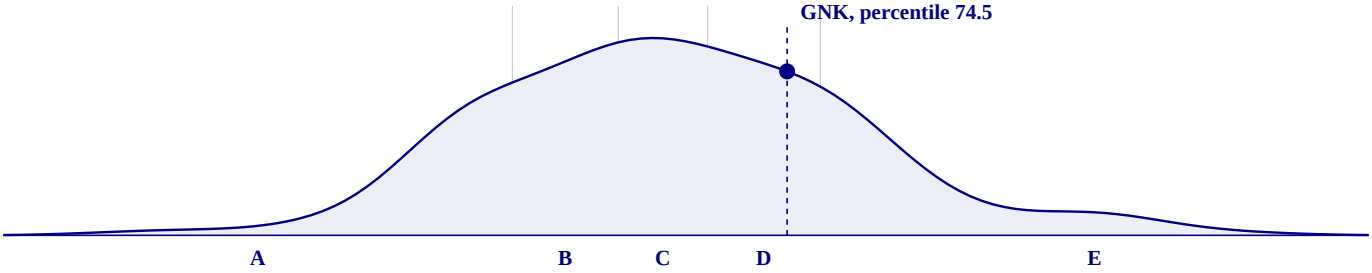
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 69.1** | | | | | | |
| Gross profitability | not computable | 26.7% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 10.0% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (3.3%) | (5.7%) | 69.1 | 458 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.2 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 29.0** | | | | | |
| Altman Z double-prime | 2.70 | 2.06 | 36.2 | 357 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.37x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.93x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 2.39x | 1.33x | 21.7 | 462 | 2025-12-31 |
| **Growth and financing, sleeve percentile 72.5** | | | | | |
| Revenue growth, three-year compound | 3.7% | 4.9% | 53.3 | 376 | 2025-12-31 |
| Free cash flow growth, three-year compound | (46.3%) | 8.7% | 94.8 | 213 | 2025-12-31 |
| Reinvestment rate | not computable | 13.3% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (1.0%) | 4.1% | 72.3 | 402 | 2025-12-31 |
| Net share issuance, one year | 1.9% | (0.5%) | 69.4 | 354 | 2026-02-18 |

## Among 315 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 |
|---|---|---|---|---|
| 230 | Travel & Leisure Co. (TNL) | 72.9 | D | |
| 231 | Royal Caribbean Cruises Ltd. (RCL) | 73.2 | D | |
| 232 | Priority Technology Holdings, Inc. (PRTH) | 73.6 | D | |
| 233 | GEO Group Inc. (GEO) | 73.9 | D | |
| 234 | Monarch Casino & Resort Inc. (MCRI) | 74.2 | D | |
| 235 | Genco Shipping & Trading Ltd. (GNK) | 74.5 | D | |
| 236 | Groupon, Inc. (GRPN) | 74.8 | D | |
| 237 | Maxcyte, Inc. (MXCT) | 75.2 | D | |
| 238 | Insperity, Inc. (NSP) | 75.5 | D | |
| 239 | Heartland Express Inc. (HTLD) | 75.8 | D | |
| 240 | AIR T Inc. (AIRT) | 76.1 | D | |

## 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 | 65.7% | 0.4% | 91 |
| Distance from 52-week high | (20.0%) | (28.8%) | 67 |
| EBIT to enterprise value | not computable | 4.6% | |
| Free cash flow yield | 2.9% | 4.1% | 39 |
| Book value to price | 0.91 | 0.39 | 79 |

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| | | | |
|---|---|---|---|
| Sales to price | 0.35 | 0.75 | 28 |
| Composite equity issuance, five years | (42.6%) | (9.5%) | 6 |
| Relative strength against the sector, log excess return | 0.38 | (0.12) | 91 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

## 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 | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $94.6M |
| Operating cash flow, four quarters | $131.3M |
| Months of runway | not finite |
| Days since last periodic filing | 17 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $12.8M |

## 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 | net income | us-gaap:NetIncomeLoss | -$4.4M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $31.9M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 3 | assets | us-gaap:Assets | $1.1B | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 4 | assets | us-gaap:Assets | $1.1B | 2024-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 5 | current assets | us-gaap:AssetsCurrent | $109.1M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $45.7M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$569.1M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | $7.5M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 9 | book equity | us-gaap:StockholdersEquity | $896.5M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 10 | liabilities | us-gaap:Liabilities | $240.3M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 11 | operating income | us-gaap:OperatingIncomeLoss | -$5.8M | 2023-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 12 | interest expense | us-gaap:InterestExpense | $8.8M | 2023-12-31 | 2024-02-27 | 10-K | 24-001857 |
| 13 | revenue | us-gaap:Revenues | $342.1M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 14 | revenue | us-gaap:Revenues | $423.0M | 2024-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $233.1M | 2023-12-31 | 2024-02-27 | 10-K | 24-001857 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $307.1M | 2022-12-31 | 2024-02-27 | 10-K | 24-001857 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.2M | 2025-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $126.8M | 2024-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.0M | 2024-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $91.8M | 2023-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.7M | 2023-12-31 | 2026-02-18 | 10-K | 26-017117 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $189.3M | 2022-12-31 | 2025-02-21 | 10-K | 25-001309 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.6M | 2022-12-31 | 2025-02-21 | 10-K | 25-001309 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $329,000 | 2016-12-31 | 2019-03-05 | 10-K | 19-001507 |
| 25 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $76.3M | 2016-12-31 | 2019-03-05 | 10-K | 19-001507 |
| 26 | operating income | us-gaap:OperatingIncomeLoss | -$186.5M | 2016-12-31 | 2019-03-05 | 10-K | 19-001507 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$217.0M | 2016-12-31 | 2017-03-28 | 10-K | 17-002200 |
| 28 | income tax | us-gaap:IncomeTaxExpenseBenefit | $709,000 | 2016-12-31 | 2019-03-05 | 10-K | 19-001507 |
| 29 | current assets | us-gaap:AssetsCurrent | $172.6M | 2016-12-31 | 2018-02-28 | 10-K | 18-001292 |
| 30 | current liabilities | us-gaap:LiabilitiesCurrent | $28.9M | 2016-12-31 | 2018-02-28 | 10-K | 18-001292 |
| 31 | current assets | us-gaap:AssetsCurrent | $172.5M | 2015-12-31 | 2017-03-28 | 10-K | 17-002200 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $607.5M | 2015-12-31 | 2017-03-28 | 10-K | 17-002200 |
| 33 | assets | us-gaap:Assets | $1.1B | 2023-12-31 | 2025-02-21 | 10-K | 25-001309 |
| 34 | assets | us-gaap:Assets | $1.2B | 2022-12-31 | 2024-02-27 | 10-K | 24-001857 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 43,577,051 | 2026-02-18 | 2026-04-30 | 10-K/A | 26-018263 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 42,757,895 | 2025-02-21 | 2025-02-21 | 10-K | 25-001309 |

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