Phillips 66

PSX

NYSE; energy; SIC 2911, Petroleum Refining; CIK 0001534701

C

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

rank 57 of 126; percentile 44.8; sampling error 3.7 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

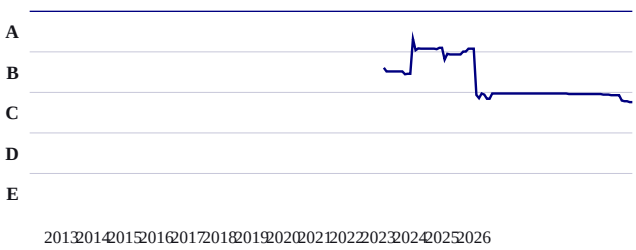
Profitability	C percentile 47.0
Solvency	B percentile 34.4
Growth and financing	C/D percentile 59.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $73.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 13
Graded from	filings received through Feb 20, 2026 274 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$239.38 2026-11-20; market equity $93.4B; 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 20, 2026

At December 31, 2025, we held a total of 583 active patents in 18 countries worldwide, including 445 active U.S. patents. The overall profitability of any operating segment is not dependent on any single patent, trademark, license or franchise. In support of our goal to attain zero incidents, we seek to mitigate risks across the enterprise through a comprehensive Health, Safety and Environmental (HSE) management system that systematically identifies, assesses and manages risks to safeguard employees, contractors and the environment.

The thirteen inputs

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

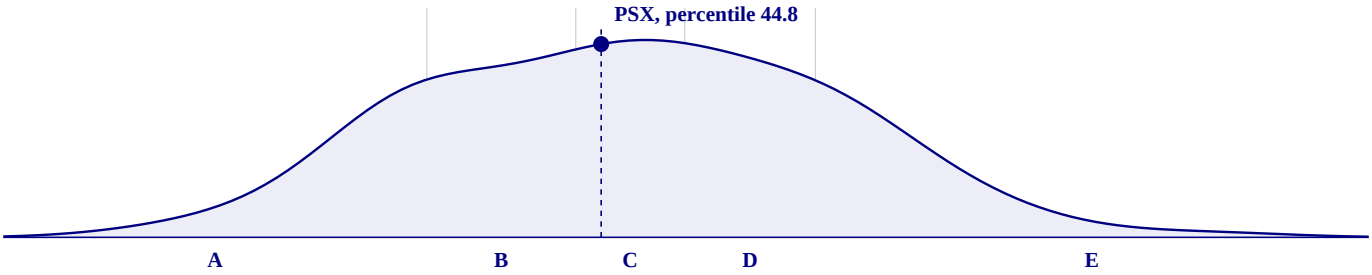
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 47.0						
Gross profitability	22.1%	18.7%		29.0	70	2025-12-31
Return on invested capital	not computable	6.3%				
one or more required annual facts are missing						

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Accruals ratio	(0.8%)	(5.8%)	92.4	212	2025-12-31
Gross margin stability, five years	1.8 pts	4.3 pts	19.6	47	2025-12-31
Solvency, sleeve percentile 34.4					
Altman Z double-prime	not computable	1.56			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	3.34x			
one or more required annual facts are missing					
Interest coverage	not computable	2.39x			
one or more required annual facts are missing					
Current ratio	1.30x	1.03x	34.4	222	2025-12-31
Growth and financing, sleeve percentile 59.4					
Revenue growth, three-year compound	(8.0%)	2.5%	77.4	178	2025-12-31
Free cash flow growth, three-year compound	not computable	(9.6%)			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	65.2%			
one or more required annual facts are missing					
Asset growth, three years	(1.2%)	7.1%	84.5	194	2025-12-31
Net share issuance, one year	(1.7%)	0.4%	16.2	155	2026-01-31

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
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	
62	Select Water Solutions, Inc. (WTTR)	48.8	C	

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	93.1%	8.0%	94
Distance from 52-week high	(19.5%)	(26.0%)	58
EBIT to enterprise value	not computable	4.8%	
Free cash flow yield	not computable	2.6%	
Book value to price	0.37	0.55	19

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Sales to price	1.42	0.53	84
Composite equity issuance, five years	(33.5%)	(7.9%)	17
Relative strength against the sector, log excess return	0.30	0.05	87
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$5.8B
Operating cash flow, four quarters	$15.0B
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$764.4M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$132.4B	2025-12-31	2026-02-20	10-K	26-000006
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$116.1B	2025-12-31	2026-02-20	10-K	26-000006
3	assets	us-gaap:Assets	$73.7B	2025-12-31	2026-02-20	10-K	26-000006
4	net income	us-gaap:NetIncomeLoss	$4.4B	2025-12-31	2026-02-20	10-K	26-000006
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.0B	2025-12-31	2026-02-20	10-K	26-000006
6	assets	us-gaap:Assets	$72.6B	2024-12-31	2026-02-20	10-K	26-000006
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$143.2B	2024-12-31	2026-02-20	10-K	26-000006
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$130.0B	2024-12-31	2026-02-20	10-K	26-000006
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$147.4B	2023-12-31	2026-02-20	10-K	26-000006
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$128.1B	2023-12-31	2026-02-20	10-K	26-000006
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$170.0B	2022-12-31	2025-02-21	10-K	25-000074
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$149.9B	2022-12-31	2025-02-21	10-K	25-000074
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$111.5B	2021-12-31	2024-02-21	10-K	24-000078
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$102.1B	2021-12-31	2024-02-21	10-K	24-000078
15	current assets	us-gaap:AssetsCurrent	$17.3B	2025-12-31	2026-02-20	10-K	26-000006
16	current liabilities	us-gaap:LiabilitiesCurrent	$13.3B	2025-12-31	2026-02-20	10-K	26-000006
17	assets	us-gaap:Assets	$75.5B	2023-12-31	2026-02-20	10-K	26-000006
18	assets	us-gaap:Assets	$76.4B	2022-12-31	2025-02-21	10-K	25-000074
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	400,744,022	2026-01-31	2026-02-20	10-K	26-000006
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	407,698,347	2025-01-31	2025-02-21	10-K	25-000074

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