HighPeak Energy, Inc.

HPK

Nasdaq; energy; SIC 1381, Drilling Oil & Gas Wells; CIK 0001792849

B

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

rank 42 of 126; percentile 32.8; sampling error 3.7 points; lower is stronger

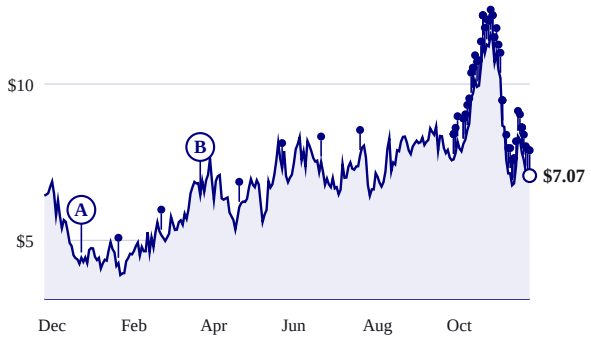
A B C D E

B, the elk



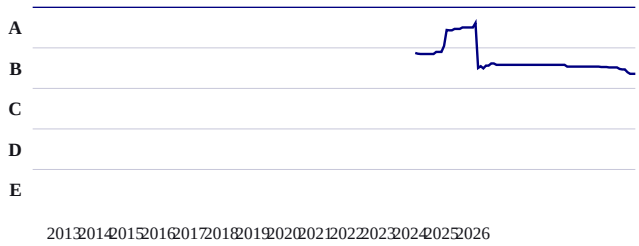
Scoreboard	
Profitability	C percentile 44.3
Solvency	C percentile 50.4
Growth and financing	B percentile 32.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.2B
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 Mar 11, 2026 257 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$7.08 2026-11-20; market equity $895.9M; 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 Mar 11, 2026

HighPeak Energy, Inc., a Delaware corporation formed on October 29, 2019, is an independent crude oil and natural gas exploration and production company that explores for, develops and produces crude oil, NGL and natural gas in the Permian Basin in West Texas, more specifically, the Midland Basin primarily in Howard and Borden Counties, Texas, and to a lesser extent Scurry and Mitchell Counties, which lie within the northeastern part of the crude oil-rich Midland Basin.

The thirteen inputs

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

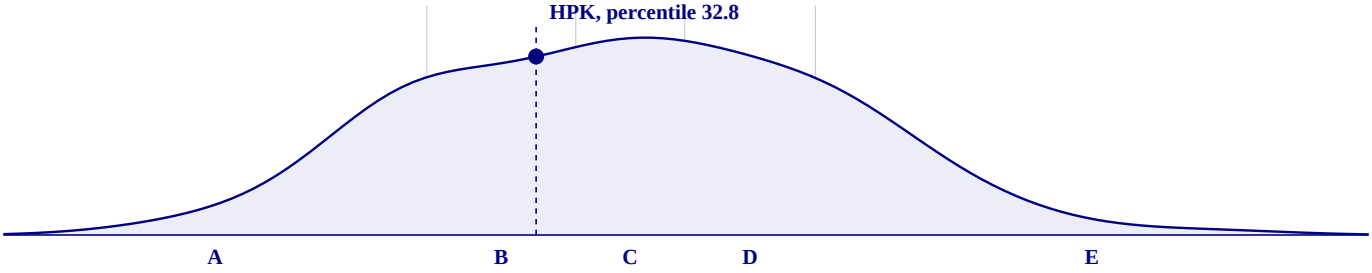
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 44.3						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	4.2%	6.3%		74.3	75	2025-12-31
Accruals ratio	(15.7%)	(5.8%)		14.2	212	2025-12-31

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Gross margin stability, five years	not computable	4.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 50.4						
Altman Z double-prime	not computable	1.56				
one or more required annual facts are missing						
Net debt to EBITDA	1.80x	3.34x		33.3	103	2025-12-31
Interest coverage	1.02x	2.39x		76.3	60	2025-12-31
Current ratio	1.13x	1.03x		41.6	222	2025-12-31
Growth and financing, sleeve percentile 32.3						
Revenue growth, three-year compound	4.5%	2.5%		35.6	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	12.1%	7.1%		21.8	194	2025-12-31
Net share issuance, one year	0.2%	0.4%		39.6	155	2026-03-06

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
37	Crescent Energy Co. (CRGY)	28.8	B	
38	Valero Energy Corp/Tx (VLO)	29.6	B	
39	Liberty Energy Inc. (LBRT)	30.4	B	
40	Marathon Petroleum Corp. (MPC)	31.2	B	
41	Montauk Renewables, Inc. (MNTK)	32.0	B	late filer
42	HighPeak Energy, Inc. (HPK)	32.8	B	
43	NRG Energy, Inc. (NRG)	33.6	B	
44	Portland General Electric Co. (POR)	34.4	B	
45	Ovintiv Inc. (OVV)	35.2	B	
46	USA Compression Partners, L.P. (USAC)	36.0	B	
47	Talos Energy Inc. (TALO)	36.8	B/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	23.4%	8.0%	70
Distance from 52-week high	(38.9%)	(26.0%)	26
EBIT to enterprise value	7.7%	4.8%	78
Free cash flow yield	not computable	2.6%	
Book value to price	1.67	0.55	95
Sales to price	0.97	0.53	72
Composite equity issuance, five years	26.2%	(7.9%)	82

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Relative strength against the sector, log excess return	(0.15)	0.05	32
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	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	$117.4M
Operating cash flow, four quarters	$383.2M
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$4.7M

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	$150.0M	2025-12-31	2026-03-11	10-K	26-007770
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$26.2M	2025-12-31	2026-03-11	10-K	26-007770
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$7.2M	2025-12-31	2026-03-11	10-K	26-007770
4	total debt	us-gaap:LongTermDebt	$1.2B	2025-12-31	2026-03-11	10-K	26-007770
5	book equity	us-gaap:StockholdersEquity	$1.6B	2025-12-31	2026-03-11	10-K	26-007770
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$162.1M	2025-12-31	2026-03-11	10-K	26-007770
7	total debt	us-gaap:LongTermDebt	$1.0B	2024-12-31	2026-03-11	10-K	26-007770
8	book equity	us-gaap:StockholdersEquity	$1.6B	2024-12-31	2026-03-11	10-K	26-007770
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$86.6M	2024-12-31	2026-03-11	10-K	26-007770
10	net income	us-gaap:NetIncomeLoss	$19.0M	2025-12-31	2026-03-11	10-K	26-007770
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$511.6M	2025-12-31	2026-03-11	10-K	26-007770
12	assets	us-gaap:Assets	$3.2B	2025-12-31	2026-03-11	10-K	26-007770
13	assets	us-gaap:Assets	$3.1B	2024-12-31	2026-03-11	10-K	26-007770
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$421.8M	2025-12-31	2026-03-11	10-K	26-007770
15	interest expense	us-gaap:InterestExpense	$147.1M	2025-12-31	2026-03-11	10-K	26-007770
16	current assets	us-gaap:AssetsCurrent	$259.9M	2025-12-31	2026-03-11	10-K	26-007770
17	current liabilities	us-gaap:LiabilitiesCurrent	$230.3M	2025-12-31	2026-03-11	10-K	26-007770
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$863.4M	2025-12-31	2026-03-11	10-K	26-007770
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2024-12-31	2026-03-11	10-K	26-007770
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-12-31	2026-03-11	10-K	26-007770
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$755.7M	2022-12-31	2025-03-10	10-K	25-006838
22	assets	us-gaap:Assets	$3.1B	2023-12-31	2025-03-10	10-K	25-006838
23	assets	us-gaap:Assets	$2.3B	2022-12-31	2024-03-06	10-K	24-006816
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	126,358,104	2026-03-06	2026-03-11	10-K	26-007770
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	126,067,436	2025-03-06	2025-03-10	10-K	25-006838

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