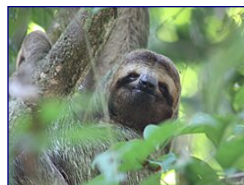


American Water Works Company, Inc. (AWK)

NYSE; utilities; SIC 4941, Water Supply; CIK 0001410636

American Water Works Company, Inc. AWK; utilities	
Grade	D A B C D E fourth fifth of 148 graded peers percentile 70.1; sampling error 3.6 points; lower is stronger
Rank	104 of 148
Profitability	D percentile 66.3
Solvency	D/E percentile 77.1
Growth and financing	B percentile 30.4
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 \$35.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 18, 2026 233 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$128.24 2026-10-08; market equity \$25.5B
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 148 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Mar 21, 2022, E from Feb 21, 2023, D/E from Mar 21, 2025, D from Feb 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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

-Regulated Businesses-Regulation and Rate Making for a discussion of these practices and mechanisms. While these practices and mechanisms may serve to mitigate or reduce regulatory lag in certain of our regulated jurisdictions, we continue to seek approval of regulatory practices and mechanisms to mitigate or reduce regulatory lag in other jurisdictions that have not approved them. Furthermore, PUCs may fail to adopt new surcharges or those permitted by applicable law, and existing practices and mechanisms

may not continue in their current form, or at all, and we may be unable or become ineligible to continue to utilize them in the future.

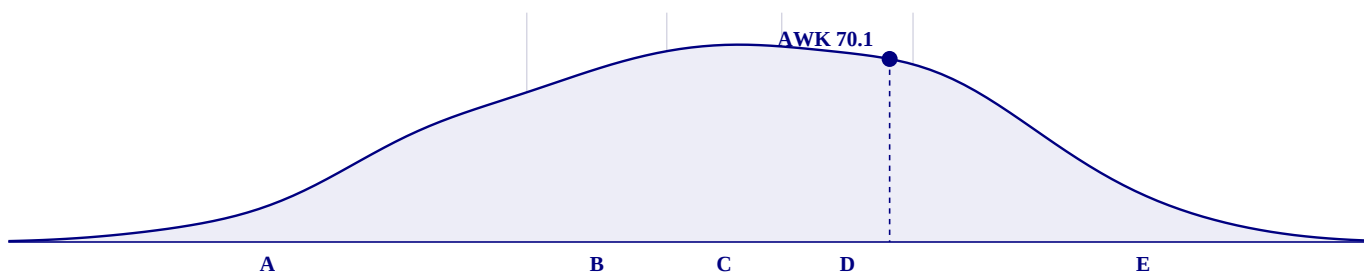
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 66.3						
Gross profitability		not computable	17.5%			one or more required annual facts are missing
Return on invested capital		6.3%	6.0%	52.2	91	2025-12-31
Accruals ratio		(2.8%)	(5.0%)	80.4	271	2025-12-31
Gross margin stability, five years		not computable	4.6 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 77.1						
Twelve-month failure probability		not computable	0.06%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	1.48			one or more required annual facts are missing
Net debt to EBITDA		4.57x	3.63x	62.1	117	2025-12-31
Interest coverage		not computable	2.37x			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Current ratio		0.46x	0.97x	92.2	282	2025-12-31
Growth and financing, sleeve percentile 30.4						
Revenue growth, three-year compound		10.8%	0.7%	12.7	222	2025-12-31
Free cash flow growth, three-year compound		not computable	(11.8%)			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		109.7%	59.0%	33.8	72	2025-12-31
Asset growth, three years		8.4%	6.4%	39.2	246	2025-12-31
Net share issuance, one year		0.1%	0.4%	35.9	157	2026-02-09

Among 148 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
99	Oneok Inc. (OKE)	66.7	D	
100	BKV Corp. (BKV)	67.3	D	
101	Delek US Holdings, Inc. (DK)	68.0	D	
102	Exelon Corp. (EXC)	68.7	D	
103	Unitil Corp. (UTL)	69.4	D	
104	American Water Works Company, Inc. (AWK) <	70.1	D	
105	Firstenergy Corp. (FE)	70.7	D	
106	NEW Jersey Resources Corp. (NJR)	71.4	D	
107	NorthWestern Energy Group, Inc. (NWE)	72.1	D	
108	Entergy Corp. (ETR)	72.8	D	
109	Avista Corp. (AVA)	73.5	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	2.0%	15.5%	29
Distance from 52-week high	(11.9%)	(15.4%)	65
EBIT to enterprise value	4.8%	4.6%	53
Free cash flow yield	(4.2%)	1.3%	21
Book value to price	0.46	0.53	35
Sales to price	0.20	0.45	7
Composite equity issuance, five years	(2.4%)	(7.2%)	58
Relative strength against the sector, log excess return	0.04	0.04	49

Diagnostics

not in 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$191.0M
Operating cash flow, four quarters	\$2.3B
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$264.8M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$1.9B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsIncludible	\$1.4B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$311.0M	2025-12-31	2026-02-18	10-K	0001410636-26-000034
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$12.8B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
5	book equity	us-gaap:StockholdersEquity	\$10.8B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$98.0M	2025-12-31	2026-02-18	10-K	0001410636-26-000034
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$12.5B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
8	book equity	us-gaap:StockholdersEquity	\$10.3B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$96.0M	2024-12-31	2026-02-18	10-K	0001410636-26-000034
10	net income	us-gaap:NetIncomeLoss	\$1.1B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.1B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
12	assets	us-gaap:Assets	\$35.4B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
13	assets	us-gaap:Assets	\$32.8B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$894.0M	2025-12-31	2026-02-18	10-K	0001410636-26-000034
15	operating income	us-gaap:OperatingIncomeLoss	\$1.0B	2014-12-31	2017-02-21	10-K	0001564590-17-001899
16	interest expense	us-gaap:InterestExpense	\$297.8M	2014-12-31	2015-02-25	10-K	0001564590-15-000905
17	current assets	us-gaap:AssetsCurrent	\$2.2B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
18	current liabilities	us-gaap:LiabilitiesCurrent	\$4.7B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.1B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.7B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2023-12-31	2026-02-18	10-K	0001410636-26-000034
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.8B	2022-12-31	2025-02-19	10-K	0001410636-25-000022
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.1B	2025-12-31	2026-02-18	10-K	0001410636-26-000034
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.9B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.9B	2023-12-31	2026-02-18	10-K	0001410636-26-000034
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.6B	2023-12-31	2026-02-18	10-K	0001410636-26-000034
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2022-12-31	2025-02-19	10-K	0001410636-25-000022
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.3B	2022-12-31	2025-02-19	10-K	0001410636-25-000022
30	current assets	us-gaap:AssetsCurrent	\$1.2B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
31	current liabilities	us-gaap:LiabilitiesCurrent	\$3.1B	2024-12-31	2026-02-18	10-K	0001410636-26-000034
32	assets	us-gaap:Assets	\$30.3B	2023-12-31	2026-02-18	10-K	0001410636-26-000034
33	assets	us-gaap:Assets	\$27.8B	2022-12-31	2025-02-19	10-K	0001410636-25-000022
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	195,208,666	2026-02-09	2026-02-18	10-K	0001410636-26-000034
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	194,947,313	2025-02-10	2025-02-19	10-K	0001410636-25-000022