

HF Sinclair Corp. (DINO)

NYSE; other; SIC 4610, Pipe Lines (No Natural Gas); CIK 0001915657

HF Sinclair Corp.

DINO; other

Grade	C/D on the C/D boundary of 336 graded peers percentile 62.1; sampling error 2.6 points; lower is stronger
Rank	209 of 336
Profitability	C/D percentile 61.6
Solvency	B percentile 26.1
Growth and financing	D percentile 67.5
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 \$16.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$120.74 2026-10-08; market equity \$21.5B
Price used in grade	None

C/D, the tortoise
on the C/D boundary of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it

Rescans on file: B from Feb 21, 2024, C/D from Feb 21, 2025, C from Mar 21, 2025

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 27, 2026

References herein to HF Sinclair Corporation ("HF Sinclair" or the "Company") include HF Sinclair and its consolidated subsidiaries. In this document, the words "we," "our," "ours" and "us" refer only to HF Sinclair and its consolidated subsidiaries or, in certain contexts, to HF Sinclair or an individual consolidated subsidiary and not to any other person, with certain exceptions. References herein to Holly Energy Partners, L.P. ("HEP") with respect to time periods prior to the HEP Merger Transaction (as

defined below) refer to HEP and its consolidated subsidiaries.

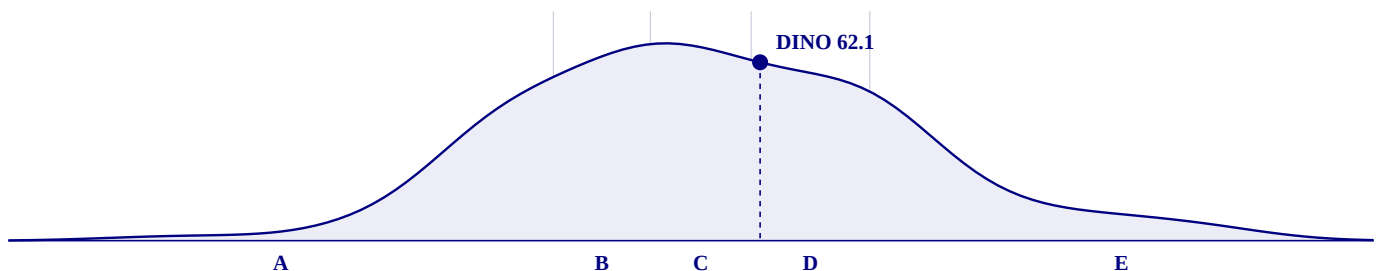
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 61.6						
Gross profitability		not computable	27.1%			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Return on invested capital		6.7%	10.0%	64.0	151	2025-12-31
Accruals ratio		(4.4%)	(5.9%)	59.2	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 26.1						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		3.69	2.05	23.4	386	2025-12-31
Net debt to EBITDA		0.98x	2.52x	26.2	184	2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.94x	1.32x	28.7	506	2025-12-31
Growth and financing, sleeve percentile 67.5						
Revenue growth, three-year compound		(11.1%)	5.1%	89.8	403	2025-12-31
Free cash flow growth, three-year compound		(35.7%)	8.7%	90.4	220	2025-12-31
Reinvestment rate		(14.0%)	11.9%	63.0	190	2025-12-31
Asset growth, three years		(3.1%)	4.1%	76.9	438	2025-12-31
Net share issuance, one year		(4.3%)	(0.4%)	17.5	356	2026-02-20

Among 336 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
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204	Western Union Co. (WU)	60.6	C/D
205	Waste Connections, Inc. (WCN)	60.9	C/D
206	Cbiz, Inc. (CBZ)	61.2	C/D
207	United Parcel Service Inc. (UPS)	61.5	C/D
208	TransUnion (TRU)	61.8	C/D
209	HF Sinclair Corp. (DINO) <	62.1	C/D
210	Izea Worldwide, Inc. (IZEA)	62.4	C/D fortress
			balance sheet
211	Iqvia Holdings Inc. (IQV)	62.7	D
212	Corpay, Inc. (CPAY)	63.0	D
213	Marriott International Inc. (MAR)	63.3	D
214	DHI Group, Inc. (DHX)	63.6	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	100.5%	2.0%	98
Distance from 52-week high	0.0%	(26.8%)	98
EBIT to enterprise value	4.2%	4.4%	47
Free cash flow yield	4.0%	4.1%	49
Book value to price	0.48	0.34	66
Sales to price	1.25	0.70	68
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.55	(0.13)	98

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	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	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.3B
Operating cash flow, four quarters	\$2.8B
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$263.0M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$32.0B	2023-12-31	2026-02-27	10-K	0001915657-26-000016
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$25.8B	2023-12-31	2024-02-21	10-K	0001915657-24-000040
3	assets	us-gaap:Assets	\$17.7B	2023-12-31	2025-02-20	10-K	0001915657-25-000019
4	operating income	us-gaap:OperatingIncomeLoss	\$927.0M	2025-12-31	2026-02-27	10-K	0001915657-26-000016
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$732.0M	2025-12-31	2026-02-27	10-K	0001915657-26-000016
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$146.0M	2025-12-31	2026-02-27	10-K	0001915657-26-000016
7	total debt	us-gaap:LongTermDebt	\$2.8B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
8	book equity	us-gaap:StockholdersEquity	\$9.2B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$978.0M	2025-12-31	2026-02-27	10-K	0001915657-26-000016

10	total debt	us-gaap:LongTermDebt	\$2.6B	2024-12-31	2026-02-27	10-K	0001915657-26-000016
11	book equity	us-gaap:StockholdersEquity	\$9.3B	2024-12-31	2026-02-27	10-K	0001915657-26-000016
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$800.0M	2024-12-31	2026-02-27	10-K	0001915657-26-000016
13	net income	us-gaap:NetIncomeLoss	\$579.0M	2025-12-31	2026-02-27	10-K	0001915657-26-000016
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
15	assets	us-gaap:Assets	\$16.5B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
16	assets	us-gaap:Assets	\$16.6B	2024-12-31	2026-02-27	10-K	0001915657-26-000016
17	current assets	us-gaap:AssetsCurrent	\$4.8B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
18	current liabilities	us-gaap:LiabilitiesCurrent	\$2.5B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$5.4B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
20	liabilities	us-gaap:Liabilities	\$7.3B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$909.0M	2025-12-31	2026-02-27	10-K	0001915657-26-000016
22	operating income	us-gaap:OperatingIncomeLoss	\$2.2B	2023-12-31	2026-02-27	10-K	0001915657-26-000016
23	interest expense	us-gaap:InterestExpense	\$190.8M	2023-12-31	2024-02-21	10-K	0001915657-24-000040
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$26.9B	2025-12-31	2026-02-27	10-K	0001915657-26-000016
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$28.6B	2024-12-31	2026-02-27	10-K	0001915657-26-000016
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$38.2B	2022-12-31	2025-02-20	10-K	0001915657-25-000019
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$449.0M	2025-12-31	2026-02-27	10-K	0001915657-26-000016
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2024-12-31	2026-02-27	10-K	0001915657-26-000016
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$470.0M	2024-12-31	2026-02-27	10-K	0001915657-26-000016
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.3B	2023-12-31	2026-02-27	10-K	0001915657-26-000016
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$385.0M	2023-12-31	2026-02-27	10-K	0001915657-26-000016
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.8B	2022-12-31	2025-02-20	10-K	0001915657-25-000019
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$524.0M	2022-12-31	2025-02-20	10-K	0001915657-25-000019
34	current assets	us-gaap:AssetsCurrent	\$5.0B	2024-12-31	2026-02-27	10-K	0001915657-26-000016
35	current liabilities	us-gaap:LiabilitiesCurrent	\$3.0B	2024-12-31	2026-02-27	10-K	0001915657-26-000016
36	assets	us-gaap:Assets	\$18.1B	2022-12-31	2024-02-21	10-K	0001915657-24-000040
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	180,273,187	2026-02-20	2026-02-27	10-K	0001915657-26-000016
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	188,407,343	2025-02-14	2025-02-20	10-K	0001915657-25-000019