

Duke Energy Corp. (DUKU)

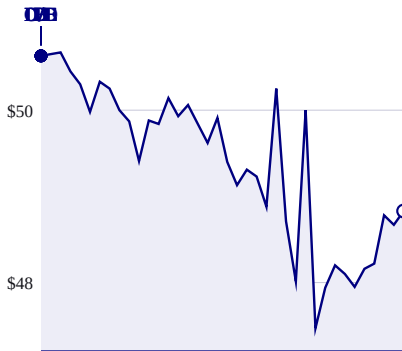
NYSE: utilities; SIC 4931, Electric & Other Services Combined; CIK 0001326160

Duke Energy Corp. DUKU; utilities	
Grade	D/E A B C D E on the D/E boundary of 148 graded peers percentile 82.0; sampling error 3.6 points; lower is stronger
Rank	120 of 148
Profitability	C/D percentile 58.0
Solvency	D percentile 67.6
Growth and financing	C/D percentile 59.3
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 \$195.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$48.85 2026-10-08; market equity \$0
Price used in grade	None



D/E, the sloth
on the D/E boundary 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

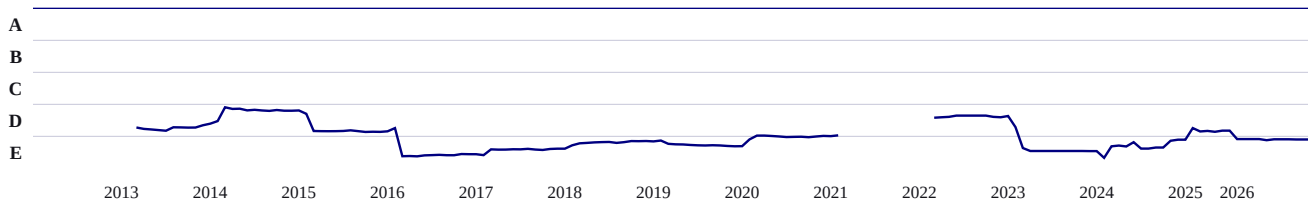


Date	Price	Label
Sep	\$50	D/B
Oct	\$48.83	D/E

Rescans on file: E from Mar 21, 2023, D/E from Nov 21, 2024, D from Feb 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 26, 2026

Duke Energy was incorporated on May 3, 2005, and is an energy company headquartered in Charlotte, North Carolina, subject to regulation by the FERC and other regulatory agencies listed below. Duke Energy operates in the U.S. primarily through its direct and indirect subsidiaries. Certain Duke Energy subsidiaries are also Subsidiary Registrants, including Duke Energy Carolinas, Progress Energy, Duke Energy Progress, Duke Energy Florida, Duke Energy Ohio, Duke Energy Indiana and Piedmont. Operations in

Kentucky are conducted through Duke Energy Ohio's wholly owned subsidiary, Duke Energy Kentucky.

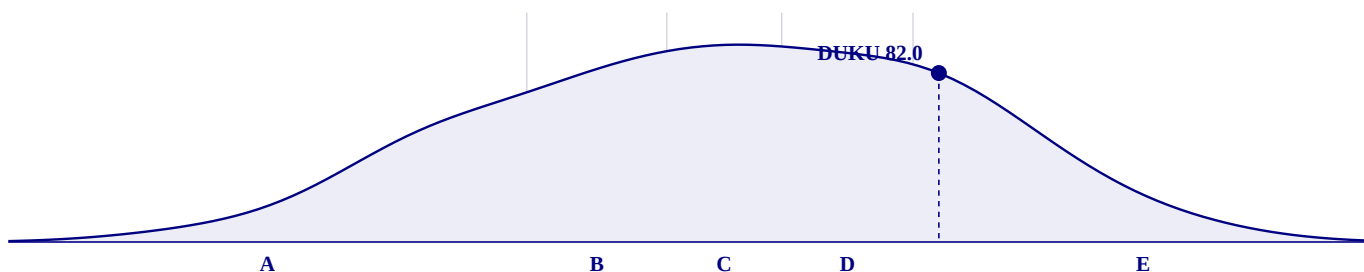
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 58.0						
Gross profitability		not computable	17.5%			latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31
Return on invested capital		5.9%	6.0%	57.2	91	2025-12-31
Accruals ratio		(3.9%)	(5.0%)	58.7	271	2025-12-31
Gross margin stability, five years		not computable	4.6 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 67.6						
Twelve-month failure probability		not computable	0.06%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		not computable	1.48			one or more required annual facts are missing
Net debt to EBITDA		4.89x	3.63x	68.5	117	2025-12-31
Interest coverage		2.37x	2.37x	45.7	83	2025-12-31
Current ratio		0.55x	0.97x	88.4	282	2025-12-31
Growth and financing, sleeve percentile 59.3						
Revenue growth, three-year compound		3.4%	0.7%	43.7	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		43.0%	59.0%	59.9	72	2025-12-31
Asset growth, three years		3.2%	6.4%	74.5	246	2025-12-31
Net share issuance, one year		not computable	0.4%			firm-wide XBRL shares cannot be assigned to one ticker class

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
118	MDU Resources Group Inc. (MDU)	79.6	D/E	
119	Global Water Resources, Inc. (GWRS)	80.3	D/E	
120	Duke Energy Corp. (DUK)	82.0	D/E	
121	Duke Energy Corp. (DUK-PA)	82.0	D/E	
122	Duke Energy Corp. (DUKB)	82.0	D/E	
123	Duke Energy Corp. (DUKU) <	82.0	D/E	
124	Evergy, Inc. (EVRG)	83.7	E	
125	Idacorp Inc. (IDA)	84.4	E	
126	ProFrac Holding Corp. (ACDC)	85.0	E	
127	Hawaiian Electric Industries Inc. (HE)	85.7	E	
128	Calumet, Inc. (CLMT)	86.4	E	

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	not computable	15.5%	
Distance from 52-week high	(3.6%)	(15.4%)	89
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	1.3%	
Book value to price	not computable	0.53	
Sales to price	not computable	0.45	
Composite equity issuance, five years	not computable	(7.2%)	
Relative strength against the sector, log excess return	not computable	0.04	

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.1B
Operating cash flow, four quarters	\$11.7B
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$19.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$24.3B	2019-12-31	2022-02-24	10-K	0001326160-22-000072
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$6.8B	2019-12-31	2020-02-20	10-K	0001326160-20-000034
3	assets	us-gaap:Assets	\$158.8B	2019-12-31	2022-02-24	10-K	0001326160-22-000072
4	operating income	us-gaap:OperatingIncomeLoss	\$8.6B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.7B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$642.0M	2025-12-31	2026-02-26	10-K	0001326160-26-000014
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$80.1B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
8	book equity	us-gaap:StockholdersEquity	\$51.8B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$245.0M	2025-12-31	2026-02-26	10-K	0001326160-26-000014
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$76.3B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
11	book equity	us-gaap:StockholdersEquity	\$50.1B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$314.0M	2024-12-31	2026-02-26	10-K	0001326160-26-000014
13	net income	us-gaap:NetIncomeLoss	\$5.0B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$12.3B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
15	assets	us-gaap:Assets	\$195.7B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
16	assets	us-gaap:Assets	\$186.3B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$7.7B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
18	interest expense	us-gaap:InterestExpense	\$3.6B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
19	current assets	us-gaap:AssetsCurrent	\$11.6B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
20	current liabilities	us-gaap:LiabilitiesCurrent	\$21.0B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$31.7B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$30.1B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$28.7B	2023-12-31	2026-02-26	10-K	0001326160-26-000014
24	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$28.7B	2022-12-31	2025-02-27	10-K	0001326160-25-000072
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.0B	2025-12-31	2026-02-26	10-K	0001326160-26-000014
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$12.3B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.3B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$9.9B	2023-12-31	2026-02-26	10-K	0001326160-26-000014
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.6B	2023-12-31	2026-02-26	10-K	0001326160-26-000014
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.9B	2022-12-31	2025-02-27	10-K	0001326160-25-000072
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.4B	2022-12-31	2025-02-27	10-K	0001326160-25-000072
32	current assets	us-gaap:AssetsCurrent	\$12.9B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
33	current liabilities	us-gaap:LiabilitiesCurrent	\$19.4B	2024-12-31	2026-02-26	10-K	0001326160-26-000014
34	assets	us-gaap:Assets	\$176.9B	2023-12-31	2026-02-26	10-K	0001326160-26-000014
35	assets	us-gaap:Assets	\$178.1B	2022-12-31	2025-02-27	10-K	0001326160-25-000072