

Evolution Petroleum Corp. (EPM)

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001006655

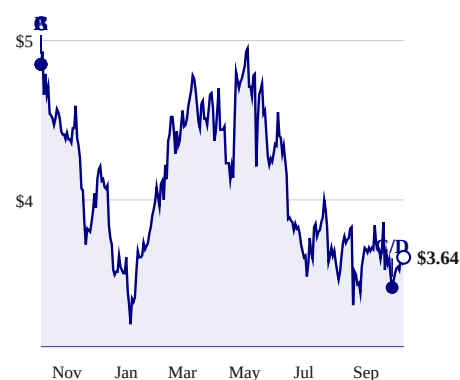
Evolution Petroleum Corp.	
EPM; energy	
Grade	C/D A B C D E on the C/D boundary of 148 graded peers percentile 62.6; sampling error 3.6 points; lower is stronger
Rank	93 of 148
Profitability	B percentile 35.1
Solvency	C percentile 56.0
Growth and financing	D percentile 68.9
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$168.7M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Sep 16, 2026 23 days before the rescans; latest periodic filing 10-K received Sep 16, 2026
Last close	\$3.63 2026-10-08; market equity \$146.0M
Price used in grade	None



C/D, the tortoise
on the C/D 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



Rescans on file: B from Mar 21, 2022, A from Sep 21, 2022, C from Sep 21, 2025, C/D from Sep 26, 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 Sep 16, 2026

Note: See Glossary of Selected Petroleum Industry Terms starting on page iv. Evolution Petroleum Corporation ("Evolution," and together with its consolidated subsidiaries, the "Company", "our", "we", "us" or similar terms) is an independent energy company focused on acquiring and developing long-lived oil and natural gas properties in the United States. Our diversified portfolio consists primarily of non-operated working interests and mineral and royalty interests across several leading producing basins.

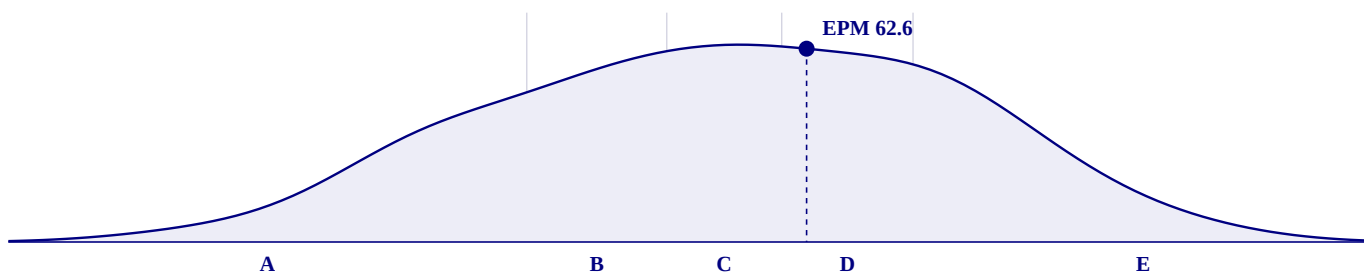
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 35.1						
Gross profitability		21.3%	17.5%	35.0	81	2026-06-30
Return on invested capital		not computable	6.0%			one or more required annual facts are missing
Accruals ratio		(15.8%)	(5.0%)	11.1	271	2026-06-30
Gross margin stability, five years		5.9 pts	4.6 pts	59.3	55	2026-06-30
Solvency, sleeve percentile 56.0						
Twelve-month failure probability		not computable	0.06%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		0.76	1.48	59.6	152	2026-06-30
Net debt to EBITDA		not computable	3.63x			one or more required annual facts are missing
Interest coverage		not computable	2.37x			latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30
Current ratio		0.92x	0.97x	52.3	282	2026-06-30
Growth and financing, sleeve percentile 68.9						
Revenue growth, three-year compound		(12.4%)	0.7%	86.0	222	2026-06-30
Free cash flow growth, three-year compound		not computable	(11.8%)			four consecutive annual FCF observations are required; found 0
Reinvestment rate		not computable	59.0%			one or more required annual facts are missing
Asset growth, three years		9.5%	6.4%	34.3	246	2026-06-30
Net share issuance, one year		16.9%	0.4%	86.5	157	2026-09-11

Among 148 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
88	PPL Corp. (PPL)	59.5	C/D	
89	PPL Corp. (PPLC)	59.5	C/D	
90	OGE Energy Corp. (OGE)	60.5	C/D	
91	Edison International (EIX)	61.2	C/D	
92	Centerpoint Energy Inc. (CNP)	61.9	C/D	
93	Evolution Petroleum Corp. (EPM) <	62.6	C/D	
94	Alliant Energy Corp. (LNT)	63.3	C/D	
95	Clearway Energy, Inc. (CWEN)	63.9	D	
96	Kinetik Holdings Inc. (KNTK)	64.6	D	
97	Ameren Corp. (AEE)	65.3	D	
98	Atmos Energy Corp. (ATO)	66.0	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	(19.0%)	15.5%	6
Distance from 52-week high	(26.5%)	(15.4%)	22
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	1.3%	
Book value to price	0.41	0.53	27
Sales to price	0.59	0.45	59
Composite equity issuance, five years	(22.2%)	(7.2%)	24
Relative strength against the sector, log excess return	(0.59)	0.04	4

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
Return on assets above zero	fail
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	pass
Cash, filings, liquidity	
Cash and equivalents	\$6.1M
Operating cash flow, four quarters	\$23.5M
Months of runway	not finite
Days since last periodic filing	23 (10-K received Sep 16, 2026)
Median daily dollar volume, 63 sessions	\$1.2M

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	\$86.3M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$50.3M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
3	assets	us-gaap:Assets	\$168.7M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
4	net income	us-gaap:NetIncomeLoss	-\$2.4M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$23.5M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
6	assets	us-gaap:Assets	\$160.3M	2025-06-30	2026-09-16	10-K	0001104659-26-108258
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$85.8M	2025-06-30	2026-09-16	10-K	0001104659-26-108258
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$49.3M	2025-06-30	2026-09-16	10-K	0001104659-26-108258
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$85.9M	2024-06-30	2025-09-17	10-K	0001104659-25-090839
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$48.3M	2024-06-30	2025-09-17	10-K	0001104659-25-090839
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$128.5M	2023-06-30	2024-09-11	10-K	0001558370-24-012740
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$59.5M	2023-06-30	2024-09-11	10-K	0001558370-24-012740
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$108.9M	2022-06-30	2023-09-13	10-K	0001558370-23-015706
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$48.7M	2022-06-30	2023-09-13	10-K	0001558370-23-015706
15	current assets	us-gaap:AssetsCurrent	\$20.5M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
16	current liabilities	us-gaap:LiabilitiesCurrent	\$22.4M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$5.8M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
18	operating income	us-gaap:OperatingIncomeLoss	\$3.5M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
19	book equity	us-gaap:StockholdersEquity	\$60.4M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
20	liabilities	us-gaap:Liabilities	\$108.3M	2026-06-30	2026-09-16	10-K	0001104659-26-108258
21	operating income	us-gaap:OperatingIncomeLoss	\$45.1M	2023-06-30	2024-09-11	10-K	0001558370-24-012740
22	interest expense	us-gaap:InterestExpense	\$458,000	2023-06-30	2023-09-13	10-K	0001558370-23-015706
23	assets	us-gaap:Assets	\$162.9M	2024-06-30	2025-09-17	10-K	0001104659-25-090839
24	assets	us-gaap:Assets	\$128.3M	2023-06-30	2024-09-11	10-K	0001558370-24-012740
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,172,226	2026-09-11	2026-09-16	10-K	0001104659-26-108258
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,359,146	2025-09-12	2025-09-17	10-K	0001104659-25-090839