

Evergy, Inc. (EVRG)

Nasdaq; utilities; SIC 4931, Electric & Other Services Combined; CIK 0001711269

Evergy, Inc. EVRG; utilities	
Grade	E A B C D E weakest fifth of 148 graded peers percentile 83.7; sampling error 3.6 points; lower is stronger
Rank	124 of 148
Profitability	D percentile 66.3
Solvency	D percentile 66.5
Growth and financing	C percentile 46.1
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 \$33.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Feb 19, 2026 232 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$80.54 2026-10-08; market equity \$18.6B
Price used in grade	None



E, the bear
weakest 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: D/E from Mar 21, 2024, E from Mar 21, 2025, D/E from Aug 2

Letter at every rescan

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 19, 2026

- Environmental Matters and Note 15 to the consolidated financial statements for additional information. In general, over time these laws and regulations have become increasingly stringent and compliance with these laws and regulations require an increasing share of capital and operating resources, which may reduce the resources available for other business objectives, including capital investments. Compliance with environmental laws, regulations and requirements requires significant capital and operating resources.

Regulators may also disagree with the Evergy Companies' interpretation or application of environmental laws, regulations and requirements.

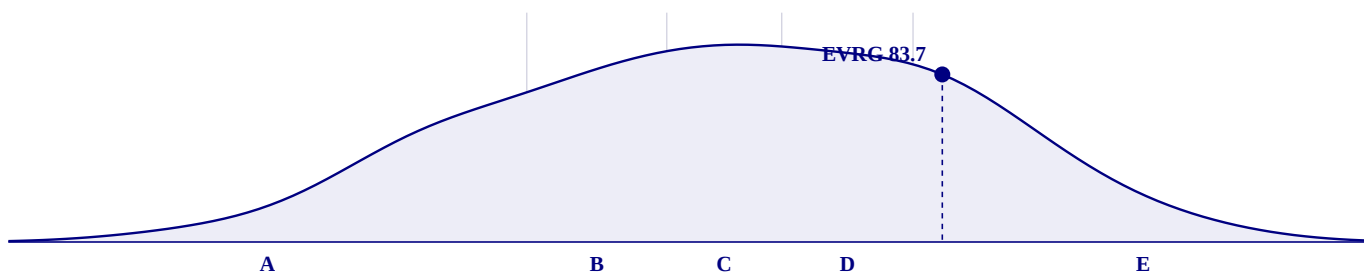
The fourteen inputs

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		not computable	6.0%			one or more required annual facts are missing
Accruals ratio		(3.6%)	(5.0%)	66.3	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 66.5						
Twelve-month failure probability		not computable	0.06%			liabilities and a nearby cover-page share count are required at 2026-03-31
Altman Z double-prime		not computable	1.48			one or more required annual facts are missing
Net debt to EBITDA		not computable	3.63x			one or more required annual facts are missing
Interest coverage		2.49x	2.37x	41.5	83	2025-12-31
Current ratio		0.49x	0.97x	91.5	282	2025-12-31
Growth and financing, sleeve percentile 46.1						
Revenue growth, three-year compound		0.7%	0.7%	50.7	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		121.2%	59.0%	31.0	72	2025-12-31
Asset growth, three years		4.8%	6.4%	67.3	246	2025-12-31
Net share issuance, one year		0.1%	0.4%	35.3	157	2026-02-11

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
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	
129	Williams Companies, Inc. (WMB)	87.1	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	10.3%	15.5%	42
Distance from 52-week high	(8.6%)	(15.4%)	73
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	(4.0%)	1.3%	22
Book value to price	0.55	0.53	53
Sales to price	0.31	0.45	28
Composite equity issuance, five years	(20.9%)	(7.2%)	27
Relative strength against the sector, log excess return	0.12	0.04	63

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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$18.4M
Operating cash flow, four quarters	\$2.0B
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$161.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	\$855.6M	2025-12-31	2026-02-19	10-K	0001711269-26-000017
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2025-12-31	2026-02-19	10-K	0001711269-26-000017
3	assets	us-gaap:Assets	\$33.9B	2025-12-31	2026-02-19	10-K	0001711269-26-000017
4	assets	us-gaap:Assets	\$32.3B	2024-12-31	2026-02-19	10-K	0001711269-26-000017
5	operating income	us-gaap:OperatingIncomeLoss	\$1.5B	2025-12-31	2026-02-19	10-K	0001711269-26-000017
6	interest expense	us-gaap:InterestExpense	\$616.3M	2025-12-31	2026-02-19	10-K	0001711269-26-000017
7	current assets	us-gaap:AssetsCurrent	\$1.8B	2025-12-31	2026-02-19	10-K	0001711269-26-000017
8	current liabilities	us-gaap:LiabilitiesCurrent	\$3.7B	2025-12-31	2026-02-19	10-K	0001711269-26-000017
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.7B	2025-12-31	2026-02-19	10-K	0001711269-26-000017
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.7B	2024-12-31	2026-02-19	10-K	0001711269-26-000017
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.3B	2023-12-31	2026-02-19	10-K	0001711269-26-000017
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.6B	2022-12-31	2025-02-27	10-K	0001711269-25-000004
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.8B	2025-12-31	2026-02-19	10-K	0001711269-26-000017
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2024-12-31	2026-02-19	10-K	0001711269-26-000017
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.3B	2024-12-31	2026-02-19	10-K	0001711269-26-000017
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2023-12-31	2026-02-19	10-K	0001711269-26-000017
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.3B	2023-12-31	2026-02-19	10-K	0001711269-26-000017
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.8B	2022-12-31	2025-02-27	10-K	0001711269-25-000004
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.2B	2022-12-31	2025-02-27	10-K	0001711269-25-000004
20	depreciation amortization	us-gaap:Depreciation	\$944.2M	2025-12-31	2026-02-19	10-K	0001711269-26-000017
21	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$891.0M	2025-12-31	2026-02-19	10-K	0001711269-26-000017
22	income tax	us-gaap:IncomeTaxExpenseBenefit	\$29.9M	2025-12-31	2026-02-19	10-K	0001711269-26-000017
23	current assets	us-gaap:AssetsCurrent	\$1.8B	2024-12-31	2026-02-19	10-K	0001711269-26-000017
24	current liabilities	us-gaap:LiabilitiesCurrent	\$3.7B	2024-12-31	2026-02-19	10-K	0001711269-26-000017
25	assets	us-gaap:Assets	\$31.0B	2023-12-31	2025-02-27	10-K	0001711269-25-000004
26	assets	us-gaap:Assets	\$29.5B	2022-12-31	2024-02-29	10-K	0001711269-24-000007
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	230,281,586	2026-02-11	2026-02-19	10-K	0001711269-26-000017
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	230,009,344	2025-02-19	2025-02-27	10-K	0001711269-25-000004