

Idacorp Inc. (IDA)

NYSE; utilities; SIC 4911, Electric Services; CIK 0001057877

Idacorp Inc. IDA; utilities	
Grade	E A B C D E weakest fifth of 148 graded peers percentile 84.4; sampling error 3.6 points; lower is stronger
Rank	125 of 148
Profitability	D/E percentile 77.4
Solvency	D percentile 63.7
Growth and financing	B/C percentile 41.2
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 \$10.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 19, 2026 232 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$134.11 2026-10-08; market equity \$7.4B
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 rescan

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



Rescans on file: C/D from Feb 21, 2025, C from Jun 21, 2025, C/D from Dec 21, 2025, E from Feb 21, 2026

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

IDACORP is a holding company incorporated in 1998 under the laws of the state of Idaho. Its principal operating subsidiary is Idaho Power. IDACORP is subject to the provisions of the Public Utility Holding Company Act of 2005, which provides the FERC and state utility regulatory commissions with access to books and records and imposes record retention and reporting requirements on IDACORP. Idaho Power was incorporated under the laws of the state of Idaho in 1989 as the successor to a Maine corporation that

was organized in 1915 and began operations in 1916.

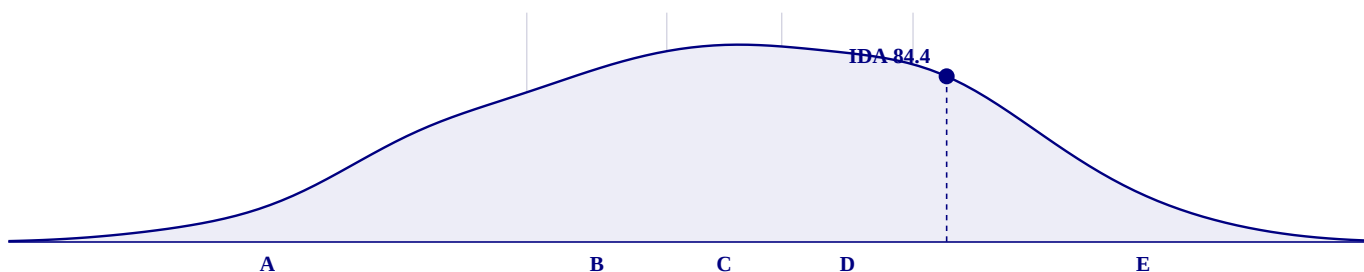
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 77.4						
Gross profitability		not computable	17.5%			one or more required annual facts are missing
Return on invested capital		not computable	6.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(2.9%)	(5.0%)	77.4	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 63.7						
Twelve-month failure probability		not computable	0.06%			liabilities and a nearby cover-page share count are required at 2025-12-31
Altman Z double-prime		not computable	1.48			one or more required annual facts are missing
Net debt to EBITDA		5.09x	3.63x	70.7	117	2025-12-31
Interest coverage		2.10x	2.37x	69.5	83	2025-12-31
Current ratio		0.93x	0.97x	50.9	282	2025-12-31
Growth and financing, sleeve percentile 41.2						
Revenue growth, three-year compound		3.9%	0.7%	42.1	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		not computable	59.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		10.7%	6.4%	23.3	246	2025-12-31
Net share issuance, one year		1.7%	0.4%	58.3	157	2026-02-13

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
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	
130	Kinder Morgan, Inc. (EP-PC)	88.1	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	5.7%	15.5%	38
Distance from 52-week high	(13.2%)	(15.4%)	58
EBIT to enterprise value	3.4%	4.6%	32
Free cash flow yield	(7.8%)	1.3%	12
Book value to price	0.49	0.53	41
Sales to price	0.24	0.45	12
Composite equity issuance, five years	(7.7%)	(7.2%)	45
Relative strength against the sector, log excess return	0.07	0.04	58

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	fail
Cash, filings, liquidity	
Cash and equivalents	\$215.7M
Operating cash flow, four quarters	\$601.8M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$68.1M

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	\$354.0M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsUnusualItems	\$316.4M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$13.7M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
4	total debt	us-gaap:LongTermDebt	\$3.3B	2025-12-31	2026-02-19	10-K	0001057877-26-000028
5	book equity	us-gaap:StockholdersEquity	\$3.6B	2025-12-31	2026-02-19	10-K	0001057877-26-000028
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$215.7M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
7	total debt	us-gaap:LongTermDebt	\$3.1B	2024-12-31	2026-02-19	10-K	0001057877-26-000028
8	book equity	us-gaap:StockholdersEquity	\$3.3B	2024-12-31	2026-02-19	10-K	0001057877-26-000028
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$368.9M	2024-12-31	2026-02-19	10-K	0001057877-26-000028
10	net income	us-gaap:NetIncomeLoss	\$323.5M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$601.8M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
12	assets	us-gaap:Assets	\$10.2B	2025-12-31	2026-02-19	10-K	0001057877-26-000028
13	assets	us-gaap:Assets	\$9.2B	2024-12-31	2026-02-19	10-K	0001057877-26-000028
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$258.4M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
15	interest expense	us-gaap:InterestExpense	\$168.2M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
16	current assets	us-gaap:AssetsCurrent	\$833.4M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
17	current liabilities	us-gaap:LiabilitiesCurrent	\$897.8M	2025-12-31	2026-02-19	10-K	0001057877-26-000028
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2025-12-31	2026-02-19	10-K	0001057877-26-000028
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2024-12-31	2026-02-19	10-K	0001057877-26-000028
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2023-12-31	2026-02-19	10-K	0001057877-26-000028
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2022-12-31	2025-02-20	10-K	0001057877-25-000014
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2B	2025-12-31	2026-02-19	10-K	0001057877-26-000028
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$594.4M	2024-12-31	2026-02-19	10-K	0001057877-26-000028
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.0B	2024-12-31	2026-02-19	10-K	0001057877-26-000028
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$267.0M	2023-12-31	2026-02-19	10-K	0001057877-26-000028
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$611.1M	2023-12-31	2026-02-19	10-K	0001057877-26-000028
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$351.3M	2022-12-31	2025-02-20	10-K	0001057877-25-000014
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$432.6M	2022-12-31	2025-02-20	10-K	0001057877-25-000014
29	current assets	us-gaap:AssetsCurrent	\$988.5M	2024-12-31	2026-02-19	10-K	0001057877-26-000028
30	current liabilities	us-gaap:LiabilitiesCurrent	\$700.8M	2024-12-31	2026-02-19	10-K	0001057877-26-000028
31	assets	us-gaap:Assets	\$8.5B	2023-12-31	2026-02-19	10-K	0001057877-26-000028
32	assets	us-gaap:Assets	\$7.5B	2022-12-31	2025-02-20	10-K	0001057877-25-000014
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	54,899,034	2026-02-13	2026-02-19	10-K	0001057877-26-000028
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	53,977,012	2025-02-14	2025-02-20	10-K	0001057877-25-000014