

Matador Resources Co. (MTDR)

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001520006

Matador Resources Co. MTDR; energy	
Grade	A ▼ A B C D E strongest fifth of 148 graded peers percentile 8.8; sampling error 3.6 points; lower is stronger
Rank	14 of 148
Profitability	A ■ percentile 12.6
Solvency	C ■ percentile 43.9
Growth and financing	B/C ■ percentile 37.2
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 \$11.7B
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 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$54.48 2026-10-08; market equity \$6.7B
Price used in grade	None



A, the bull
strongest 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: A from Mar 21, 2022

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 26, 2026

In this Annual Report, (i) references to "we," "our" or the "Company" refer to Matador Resources Company and its subsidiaries as a whole (unless the context indicates otherwise), (ii) references to "Matador" refer solely to Matador Resources Company, (iii) references to the "Ameredev Acquisition" refer to the acquisition of Ameredev Stateline II, LLC from affiliates of EnCap Investments L.P., including (a) certain oil and natural gas producing properties and undeveloped acreage located in Lea County, New Mexico and

Loving and Winkler Counties, Texas, and (b) an approximate 19% stake in the parent company of Piñon Midstream, LLC, which was completed by a subsidiary of the Company on Septem...

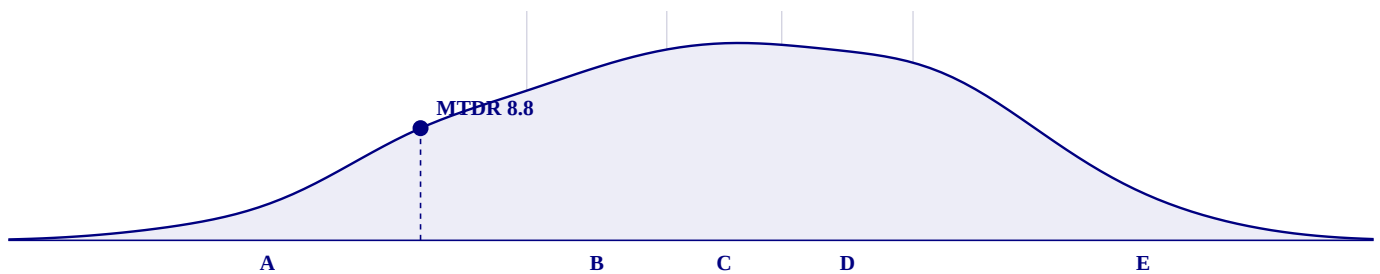
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 12.6						
Gross profitability		29.4%	17.5%	10.0	81	2025-12-31
Return on invested capital		11.7%	6.0%	13.3	91	2025-12-31
Accruals ratio		(14.8%)	(5.0%)	14.4	271	2025-12-31
Gross margin stability, five years		not computable	4.6 pts			five annual gross margins are required; found 4
Solvency, sleeve percentile 43.9						
Twelve-month failure probability		not computable	0.06%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	1.48			one or more required annual facts are missing
Net debt to EBITDA		1.40x	3.63x	24.1	117	2025-12-31
Interest coverage		not computable	2.37x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		0.79x	0.97x	63.7	282	2025-12-31
Growth and financing, sleeve percentile 37.2						
Revenue growth, three-year compound		4.6%	0.7%	33.0	222	2025-12-31
Free cash flow growth, three-year compound		(33.5%)	(11.8%)	83.3	55	2025-12-31
Reinvestment rate		79.6%	59.0%	40.8	72	2025-12-31
Asset growth, three years		28.2%	6.4%	6.5	246	2025-12-31
Net share issuance, one year		(0.8%)	0.4%	22.4	157	2026-02-24

Among 148 peers

energy; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
9	Permian Resources Corp. (PR)	5.4	A	
10	Halliburton Co. (HAL)	6.1	A	

11	Patterson UTI Energy Inc. (PTEN)	6.8	A	
12	ProPetro Holding Corp. (PUMP)	7.5	A	fortress balance sheet
13	American States Water Co. (AWR)	8.2	A	
14	Matador Resources Co. (MTDR) <	8.8	A	
15	Alliance Resource Partners L.P. (ARLP)	9.5	A	
16	Expand Energy Corp. (EXE)	10.2	A	
17	Northern OIL & GAS, Inc. (NOG)	10.9	A	
18	Ranger Energy Services, Inc. (RNGR)	11.6	A	fortress balance sheet
19	California Resources Corp. (CRC)	12.2	A	

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	33.3%	15.5%	68
Distance from 52-week high	(16.8%)	(15.4%)	44
EBIT to enterprise value	11.2%	4.6%	92
Free cash flow yield	4.0%	1.3%	67
Book value to price	0.88	0.53	83
Sales to price	0.54	0.45	54
Composite equity issuance, five years	(2.9%)	(7.2%)	57
Relative strength against the sector, log excess return	(0.09)	0.04	29

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$26.3M
Operating cash flow, four quarters	\$2.6B
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$98.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.7B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$208.1M	2025-12-31	2026-02-26	10-K	0001520006-26-000002
3	assets	us-gaap:Assets	\$11.7B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
4	operating income	us-gaap:OperatingIncomeLoss	\$1.2B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.0B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$172.7M	2025-12-31	2026-02-26	10-K	0001520006-26-000002
7	total debt	us-gaap:LongTermDebt	\$3.4B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
8	book equity	us-gaap:StockholdersEquity	\$5.7B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$15.3M	2025-12-31	2026-02-26	10-K	0001520006-26-000002
10	total debt	us-gaap:LongTermDebt	\$3.3B	2024-12-31	2026-02-26	10-K	0001520006-26-000002

11	book equity	us-gaap:StockholdersEquity	\$5.1B	2024-12-31	2026-02-26	10-K	0001520006-26-000002
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$23.0M	2024-12-31	2026-02-26	10-K	0001520006-26-000002
13	net income	us-gaap:NetIncomeLoss	\$759.2M	2025-12-31	2026-02-26	10-K	0001520006-26-000002
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.4B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
15	assets	us-gaap:Assets	\$10.9B	2024-12-31	2026-02-26	10-K	0001520006-26-000002
16	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.2B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
17	operating income	us-gaap:OperatingIncomeLoss	\$1.2B	2023-12-31	2026-02-26	10-K	0001520006-26-000002
18	interest expense	us-gaap:InterestExpense	\$121.5M	2023-12-31	2024-02-27	10-K	0001520006-24-000078
19	current assets	us-gaap:AssetsCurrent	\$816.6M	2025-12-31	2026-02-26	10-K	0001520006-26-000002
20	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.5B	2024-12-31	2026-02-26	10-K	0001520006-26-000002
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.8B	2023-12-31	2026-02-26	10-K	0001520006-26-000002
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.2B	2022-12-31	2025-02-25	10-K	0001520006-25-000066
24	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$2.2B	2025-12-31	2026-02-26	10-K	0001520006-26-000002
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.2B	2024-12-31	2026-02-26	10-K	0001520006-26-000002
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$3.9B	2024-12-31	2026-02-26	10-K	0001520006-26-000002
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.9B	2023-12-31	2026-02-26	10-K	0001520006-26-000002
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$3.2B	2023-12-31	2026-02-26	10-K	0001520006-26-000002
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2022-12-31	2025-02-25	10-K	0001520006-25-000066
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.1B	2022-12-31	2025-02-25	10-K	0001520006-25-000066
31	current assets	us-gaap:AssetsCurrent	\$927.3M	2024-12-31	2026-02-26	10-K	0001520006-26-000002
32	current liabilities	us-gaap:LiabilitiesCurrent	\$995.4M	2024-12-31	2026-02-26	10-K	0001520006-26-000002
33	assets	us-gaap:Assets	\$7.7B	2023-12-31	2026-02-26	10-K	0001520006-26-000002
34	assets	us-gaap:Assets	\$5.6B	2022-12-31	2025-02-25	10-K	0001520006-25-000066
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	124,249,941	2026-02-24	2026-02-26	10-K	0001520006-26-000002
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	125,207,212	2025-02-18	2025-02-25	10-K	0001520006-25-000066