

Phillips 66 (PSX)

NYSE; energy; SIC 2911, Petroleum Refining; CIK 0001534701

Phillips 66 PSX; energy	
Grade	B/C A B C D E on the B/C boundary of 148 graded peers percentile 40.8; sampling error 3.6 points; lower is stronger
Rank	61 of 148
Profitability	C percentile 46.8
Solvency	B percentile 30.2
Growth and financing	C/D percentile 60.4
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 \$73.7B
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 20, 2026 231 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$281.55 2026-10-08; market equity \$112.3B
Price used in grade	None



B/C, the elk
on the B/C boundary 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 from Mar 21, 2026, B/C from Apr 21, 2026, C from Jun 21,

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 20, 2026

At December 31, 2025, we held a total of 583 active patents in 18 countries worldwide, including 445 active U.S. patents. The overall profitability of any operating segment is not dependent on any single patent, trademark, license or franchise. In support of our goal to attain zero incidents, we seek to mitigate risks across the enterprise through a comprehensive Health, Safety and Environmental (HSE) management system that systematically identifies, assesses and manages risks to safeguard employees, contractors and the

environment.

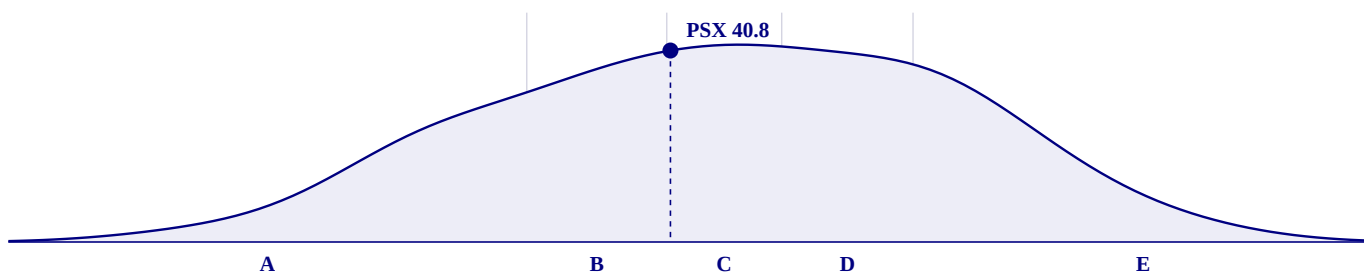
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 46.8						
Gross profitability		22.1%	17.5%	31.2	81	2025-12-31
Return on invested capital		not computable	6.0%			one or more required annual facts are missing
Accruals ratio		(0.8%)	(5.0%)	92.6	271	2025-12-31
Gross margin stability, five years		1.8 pts	4.6 pts	16.7	55	2025-12-31
Solvency, sleeve percentile 30.2						
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		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		not computable	2.37x			one or more required annual facts are missing
Current ratio		1.30x	0.97x	30.2	282	2025-12-31
Growth and financing, sleeve percentile 60.4						
Revenue growth, three-year compound		(8.0%)	0.7%	79.2	222	2025-12-31
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		(1.2%)	6.4%	85.3	246	2025-12-31
Net share issuance, one year		(1.7%)	0.4%	16.7	157	2026-01-31

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
56	Stabilis Solutions, Inc. (SLNG)	37.4	B/C	
57	KLX Energy Services Holdings, Inc. (KLXE)	38.1	B/C	
58	Peabody Energy Corp. (BTU)	38.8	B/C	fortress balance sheet
59	Energy Transfer L.P. (ET)	39.8	B/C	
60	Energy Transfer L.P. (ET-PI)	39.8	B/C	
61	Phillips 66 (PSX) <	40.8	B/C	
62	Select Water Solutions, Inc. (WTTR)	41.5	B/C	
63	Transocean Ltd. (RIG)	42.2	B/C	dilution
64	Kodiak Gas Services, Inc. (KGS)	42.9	B/C	
65	Nacco Industries Inc. (NC)	43.5	B/C	
66	EQT Corp. (EQT)	44.2	C	

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	86.6%	15.5%	90
Distance from 52-week high	0.0%	(15.4%)	94
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	1.3%	
Book value to price	0.28	0.53	19
Sales to price	1.18	0.45	86
Composite equity issuance, five years	(30.7%)	(7.2%)	16
Relative strength against the sector, log excess return	0.25	0.04	83

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$4.1B
Operating cash flow, four quarters	\$8.9B
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$620.1M

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	\$132.4B	2025-12-31	2026-02-20	10-K	0001534701-26-000006
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$116.1B	2025-12-31	2026-02-20	10-K	0001534701-26-000006
3	assets	us-gaap:Assets	\$73.7B	2025-12-31	2026-02-20	10-K	0001534701-26-000006
4	net income	us-gaap:NetIncomeLoss	\$4.4B	2025-12-31	2026-02-20	10-K	0001534701-26-000006
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.0B	2025-12-31	2026-02-20	10-K	0001534701-26-000006
6	assets	us-gaap:Assets	\$72.6B	2024-12-31	2026-02-20	10-K	0001534701-26-000006
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$143.2B	2024-12-31	2026-02-20	10-K	0001534701-26-000006
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$130.0B	2024-12-31	2026-02-20	10-K	0001534701-26-000006
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$147.4B	2023-12-31	2026-02-20	10-K	0001534701-26-000006
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$128.1B	2023-12-31	2026-02-20	10-K	0001534701-26-000006
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$170.0B	2022-12-31	2025-02-21	10-K	0001534701-25-000074
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$149.9B	2022-12-31	2025-02-21	10-K	0001534701-25-000074
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$111.5B	2021-12-31	2024-02-21	10-K	0001534701-24-000078
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$102.1B	2021-12-31	2024-02-21	10-K	0001534701-24-000078
15	current assets	us-gaap:AssetsCurrent	\$17.3B	2025-12-31	2026-02-20	10-K	0001534701-26-000006
16	current liabilities	us-gaap:LiabilitiesCurrent	\$13.3B	2025-12-31	2026-02-20	10-K	0001534701-26-000006
17	assets	us-gaap:Assets	\$75.5B	2023-12-31	2026-02-20	10-K	0001534701-26-000006
18	assets	us-gaap:Assets	\$76.4B	2022-12-31	2025-02-21	10-K	0001534701-25-000074
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	400,744,022	2026-01-31	2026-02-20	10-K	0001534701-26-000006
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	407,698,347	2025-01-31	2025-02-21	10-K	0001534701-25-000074