

World Kinect Corp. (WKC)

NYSE; shops; SIC 5172, Wholesale-Petroleum & Petroleum Products (No Bulk Stations); CIK 0000789460

World Kinect Corp.

WKC; shops

Grade

D

A

B

C

D

E

fourth fifth of 258 graded peers

percentile 66.1; sampling error 2.9 points; lower is stronger

Rank

171 of 258

Profitability

C

percentile 49.5

Solvency

D

percentile 73.2

Growth and financing

C

percentile 48.6

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 \$5.9B

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

none active

not computable: distress

Inputs computable

11 of 14

Graded from

filings received through Feb 24, 2026

227 days before the rescans; latest periodic filing 10-Q received Jul 24, 2026

Last close

\$37.25

2026-10-08; market equity \$1.9B

Price used in grade

None



D, the sloth

fourth fifth of its sector; letters are fifths of the 258 graded peers

Share price, twelve months to the rescans

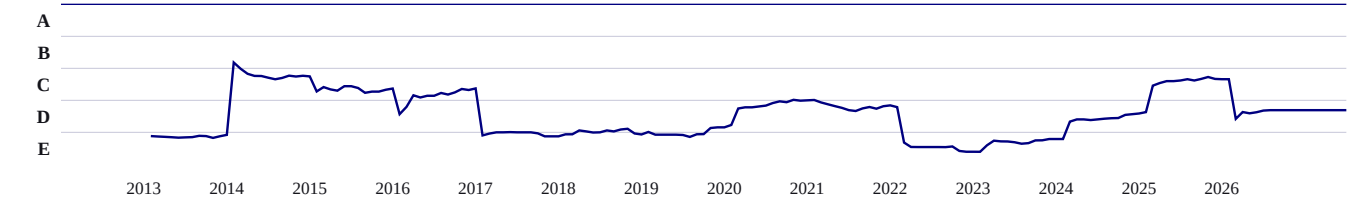
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Mar 21, 2022, D from Mar 21, 2024, C from Mar 21, 2025, D from Mar 21, 2026

Letter at every rescanscan

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 24, 2026

World Kinect Corporation (the "Company") was incorporated in Florida in July 1984 and along with its consolidated subsidiaries is referred to collectively in this Annual Report on Form 10-K ("2025 10-K Report") as "World Kinect," "we," "our," and "us." We are a global energy management company offering fulfillment and related services to customers across the aviation, marine, and land transportation sectors. We also supply natural gas along with a complementary suite of sustainability-related products and services.

We conduct our operations through numerous locations both within the United States ("U.S.") and throughout various foreign jurisdictions.

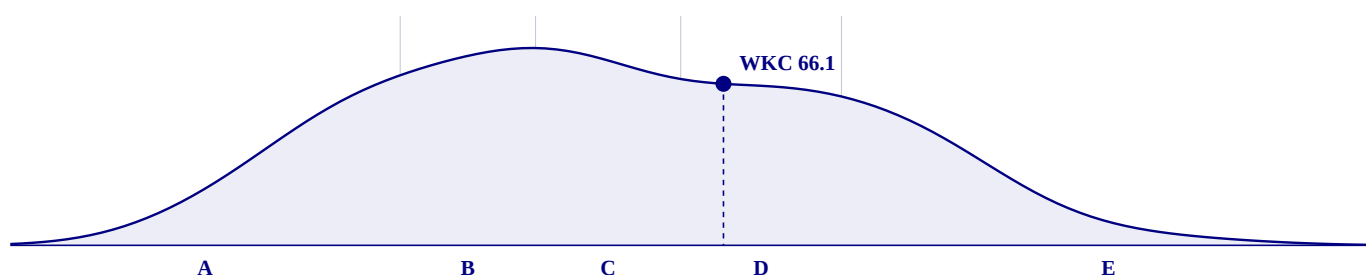
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 49.5						
Gross profitability		16.2%	42.6%	84.6	242	2025-12-31
Return on invested capital		(22.5%)	10.9%	94.0	84	2025-12-31
Accruals ratio		(14.4%)	(4.9%)	16.1	287	2025-12-31
Gross margin stability, five years		0.3 pts	1.2 pts	3.2	219	2025-12-31
Solvency, sleeve percentile 73.2						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		0.60	1.92	62.8	208	2025-12-31
Net debt to EBITDA		not computable	1.84x			EBITDA must exceed \$100,000
Interest coverage		(5.04x)	2.26x	87.3	64	2025-12-31
Current ratio		1.06x	1.37x	69.4	295	2025-12-31
Growth and financing, sleeve percentile 48.6						
Revenue growth, three-year compound		(14.5%)	1.5%	93.7	269	2025-12-31
Free cash flow growth, three-year compound		56.0%	5.6%	10.3	147	2025-12-31
Reinvestment rate		not computable	7.3%			NOPAT must exceed \$100,000
Asset growth, three years		(10.4%)	3.4%	86.3	272	2025-12-31
Net share issuance, one year		(9.6%)	(0.6%)	4.3	211	2026-02-13

Among 258 peers

shops; 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
166	Duluth Holdings Inc. (DLTH)	64.2	D	
167	NU Skin Enterprises, Inc. (NUS)	64.6	D	distress, fortress balance sheet
168	A.K.A. Brands Holding Corp. (AKA)	65.0	D	
169	O Reilly Automotive Inc. (ORLY)	65.4	D	

170	AerSale Corp. (ASLE)	65.8	D short runway, fortress balance sheet
171	World Kinect Corp. (WKC) <	66.1	D
172	Vince Holding Corp. (VNCE)	66.5	D
173	Seaboard Corp. (SEB)	66.9	D
174	Aspen Aerogels Inc. (ASPN)	67.3	D fortress balance sheet
175	Star Group, L.P. (SGU)	67.7	D
176	Arko Corp. (ARKO)	68.1	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	41.1%	(0.1%)	85
Distance from 52-week high	(7.5%)	(24.1%)	86
EBIT to enterprise value	(22.5%)	5.3%	12
Free cash flow yield	11.9%	4.2%	83
Book value to price	0.66	0.36	69
Sales to price	19.38	1.75	97
Composite equity issuance, five years	(33.9%)	(16.7%)	17
Relative strength against the sector, log excess return	0.37	0.02	85

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$135.3M
Operating cash flow, four quarters	\$82.6M
Months of runway	not finite
Days since last periodic filing	77 (10-Q received Jul 24, 2026)
Median daily dollar volume, 63 sessions	\$37.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$947.8M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
2	assets	us-gaap:Assets	\$5.9B	2025-12-31	2026-02-24	10-K	0000789460-26-000015
3	operating income	us-gaap:OperatingIncomeLoss	-\$564.7M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$739.7M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$127.9M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$685.2M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
7	book equity	us-gaap:StockholdersEquity	\$1.3B	2025-12-31	2026-02-24	10-K	0000789460-26-000015
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$193.5M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$796.8M	2024-12-31	2026-02-24	10-K	0000789460-26-000015
10	book equity	us-gaap:StockholdersEquity	\$1.9B	2024-12-31	2026-02-24	10-K	0000789460-26-000015
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$382.9M	2024-12-31	2026-02-24	10-K	0000789460-26-000015

12	net income	us-gaap:NetIncomeLoss	-\$614.4M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$292.9M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
14	assets	us-gaap:Assets	\$6.7B	2024-12-31	2026-02-24	10-K	0000789460-26-000015
15	revenue	us-gaap:Revenues	\$36.9B	2025-12-31	2026-02-24	10-K	0000789460-26-000015
16	gross profit	us-gaap:GrossProfit	\$1.0B	2024-12-31	2026-02-24	10-K	0000789460-26-000015
17	revenue	us-gaap:Revenues	\$42.2B	2024-12-31	2026-02-24	10-K	0000789460-26-000015
18	gross profit	us-gaap:GrossProfit	\$1.1B	2023-12-31	2026-02-24	10-K	0000789460-26-000015
19	revenue	us-gaap:Revenues	\$47.7B	2023-12-31	2026-02-24	10-K	0000789460-26-000015
20	gross profit	us-gaap:GrossProfit	\$1.1B	2022-12-31	2025-02-25	10-K	0001628280-25-007620
21	revenue	us-gaap:Revenues	\$59.0B	2022-12-31	2025-02-25	10-K	0001628280-25-007620
22	gross profit	us-gaap:GrossProfit	\$788.2M	2021-12-31	2024-02-23	10-K	0001628280-24-006634
23	revenue	us-gaap:Revenues	\$31.3B	2021-12-31	2024-02-23	10-K	0001628280-24-006634
24	current assets	us-gaap:AssetsCurrent	\$3.5B	2025-12-31	2026-02-24	10-K	0000789460-26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	\$3.3B	2025-12-31	2026-02-24	10-K	0000789460-26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.3B	2025-12-31	2026-02-24	10-K	0000789460-26-000015
27	liabilities	us-gaap:Liabilities	\$4.6B	2025-12-31	2026-02-24	10-K	0000789460-26-000015
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$98.2M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
29	interest expense	us-gaap:InterestExpense	\$112.0M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$65.6M	2025-12-31	2026-02-24	10-K	0000789460-26-000015
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$259.9M	2024-12-31	2026-02-24	10-K	0000789460-26-000015
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$68.2M	2024-12-31	2026-02-24	10-K	0000789460-26-000015
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$271.3M	2023-12-31	2026-02-24	10-K	0000789460-26-000015
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$87.6M	2023-12-31	2026-02-24	10-K	0000789460-26-000015
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$138.5M	2022-12-31	2025-02-25	10-K	0001628280-25-007620
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$78.6M	2022-12-31	2025-02-25	10-K	0001628280-25-007620
37	current assets	us-gaap:AssetsCurrent	\$4.0B	2024-12-31	2026-02-24	10-K	0000789460-26-000015
38	current liabilities	us-gaap:LiabilitiesCurrent	\$3.4B	2024-12-31	2026-02-24	10-K	0000789460-26-000015
39	assets	us-gaap:Assets	\$7.4B	2023-12-31	2025-02-25	10-K	0001628280-25-007620
40	assets	us-gaap:Assets	\$8.2B	2022-12-31	2024-02-23	10-K	0001628280-24-006634
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,278,990	2026-02-13	2026-02-24	10-K	0000789460-26-000015
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	56,749,400	2025-02-21	2025-02-25	10-K	0001628280-25-007620