# Amentum Holdings, Inc.

**AMTM**

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0002011286

**E**

**weakest fifth of 334 graded peers in other**

rank 310 of 334; percentile 92.8; sampling error 2.7 points; lower is stronger

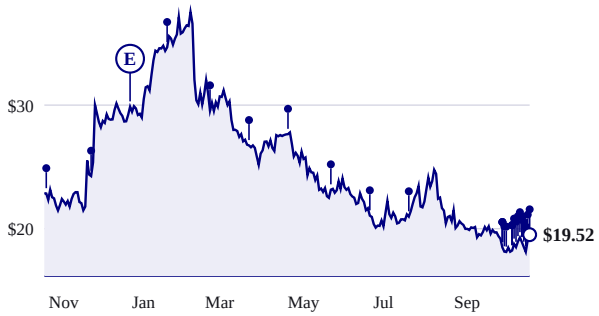
A B C D E

**E, the bear**



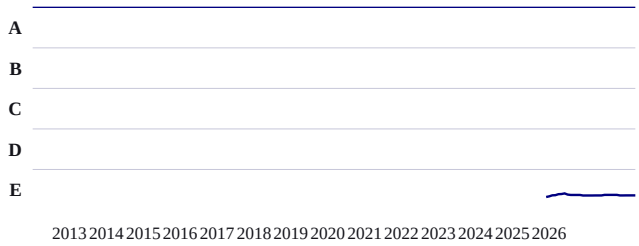
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 70.4 |
| **Solvency** | C/D<br>percentile 60.5 |
| **Growth and financing** | D<br>percentile 71.2 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $11.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Nov 25, 2025<br>328 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026 |
| **Last close** | $19.56<br>2026-10-16; market equity $4.8B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 Nov 25, 2025*

Amentum Holdings, Inc. (herein referred to as "we", "our", "us", "the Company" and "Amentum"), a Delaware corporation, is a global advanced engineering and technology solutions provider to a broad base of U.S. and allied government agencies, and customers in international and commercial markets. On September 27, 2024, Amentum was formed through the completion of a merger between the legacy Amentum business and a spin-off of the Jacobs Solutions Inc. ("Jacobs") Critical Mission Solutions business and portions of the Jacobs Divergent Solutions business (the "Transaction").

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 70.4** | | | | | | |
| Gross profitability | 13.2% | 27.1% | | 73.1 | 287 | 2025-10-03 |
| Return on invested capital | 2.9% | 10.0% | | 76.0 | 151 | 2025-10-03 |
| Accruals ratio | (4.1%) | (5.8%) | | 62.1 | 502 | 2025-10-03 |

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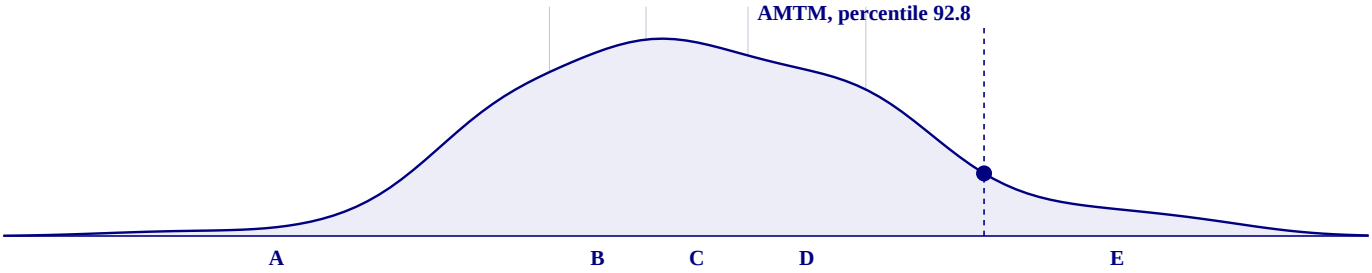
| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 2* | | | | | | |
| **Solvency, sleeve percentile 60.5** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 1.28 | 2.05 | | 49.1 | 384 | 2025-10-03 |
| Net debt to EBITDA | 6.74x | 2.52x | | 85.1 | 182 | 2025-10-03 |
| Interest coverage | not computable | 2.18x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 1.32x | 1.33x | | 47.4 | 503 | 2025-10-03 |
| **Growth and financing, sleeve percentile 71.2** | | | | | | |
| Revenue growth, three-year compound | not computable | 5.1% | | | | |
| *four annual observations are required; found 2* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | | |
| Reinvestment rate | (151.5%) | 11.9% | | 92.1 | 190 | 2025-10-03 |
| Asset growth, three years | not computable | 4.1% | | | | |
| *four annual observations are required; found 2* | | | | | | |
| Net share issuance, one year | 0.1% | (0.5%) | | 50.4 | 354 | 2025-11-14 |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 305 | Katapult Holdings, Inc. (KPLT) | 91.3 | E | |
| 306 | U-Haul Holding Co. (UHAL) | 91.7 | E | |
| 307 | U-Haul Holding Co. (UHAL-B) | 91.7 | E | |
| 308 | Cleveland-Cliffs Inc. (CLF) | 92.2 | E | short runway |
| 309 | Greenpro Capital Corp. (GRNQ) | 92.5 | E | short runway, late filer |
| 310 | Amentum Holdings, Inc. (AMTM) | 92.8 | E | |
| 311 | Claritev Corp. (CTEV) | 93.1 | E | |
| 312 | Perma FIX Environmental Services Inc. (PESI) | 93.4 | E | fortress balance sheet |
| 313 | Chegg, Inc. (CHGG) | 93.7 | E | |
| 314 | Boxlight Corp. (BOXL) | 94.0 | E | dilution, late filer |
| 315 | Madison Square Garden Sports Corp. (MSGS) | 94.3 | E | |

## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (16.5%) | 2.0% | 32 |
| Distance from 52-week high | (48.0%) | (26.3%) | 24 |
| EBIT to enterprise value | 5.9% | 4.4% | 67 |
| Free cash flow yield | 10.8% | 4.1% | 85 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.98 | 0.35 | 85 |
| Sales to price | 3.02 | 0.71 | 87 |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | (0.33) | (0.13) | 32 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-10-03** | |
| 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 | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $459.0M |
| Operating cash flow, four quarters | $505.0M |
| Months of runway | not finite |
| Days since last periodic filing | 69 (10-Q received Aug 11, 2026) |
| Median daily dollar volume, 63 sessions | $36.6M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $14.4B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $12.9B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 3 | assets | us-gaap:Assets | $11.5B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $480.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $115.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $56.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 7 | total debt | us-gaap:LongTermDebt | $3.9B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 8 | book equity | us-gaap:StockholdersEquity | $4.5B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $437.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 10 | total debt | us-gaap:LongTermDebt | $4.7B | 2024-09-27 | 2025-11-25 | 10-K | 25-053993 |
| 11 | book equity | us-gaap:StockholdersEquity | $4.5B | 2024-09-27 | 2025-11-25 | 10-K | 25-053993 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $452.0M | 2024-09-27 | 2025-11-25 | 10-K | 25-053993 |
| 13 | net income | us-gaap:NetIncomeLoss | $66.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $543.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 15 | assets | us-gaap:Assets | $12.0B | 2024-09-27 | 2025-11-25 | 10-K | 25-053993 |
| 16 | current assets | us-gaap:AssetsCurrent | $3.1B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 17 | current liabilities | us-gaap:LiabilitiesCurrent | $2.4B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 18 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$461.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 19 | liabilities | us-gaap:Liabilities | $6.8B | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 20 | depreciation amortization | us-gaap:Depreciation | $40.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.4B | 2024-09-27 | 2025-11-25 | 10-K | 25-053993 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $27.0M | 2025-10-03 | 2025-11-25 | 10-K | 25-053993 |
| 23 | current assets | us-gaap:AssetsCurrent | $3.1B | 2024-09-27 | 2025-11-25 | 10-K | 25-053993 |
| 24 | current liabilities | us-gaap:LiabilitiesCurrent | $2.0B | 2024-09-27 | 2025-11-25 | 10-K | 25-053993 |
| 25 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 243,597,992 | 2025-11-14 | 2025-11-25 | 10-K | 25-053993 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 243,302,257 | 2024-12-06 | 2024-12-17 | 10-K | 24-000072 |

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