# Concrete Pumping Holdings, Inc.

**BBCP**

Nasdaq; other; SIC 1700, Construction - Special Trade Contractors; CIK 0001703956

# C/D

**on the C/D boundary of 334 graded peers in other**

rank 195 of 334; percentile 58.3; sampling error 2.7 points; lower is stronger



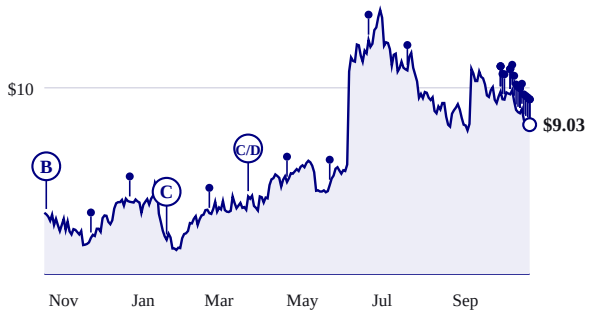

**C/D, the tortoise**



## Scoreboard

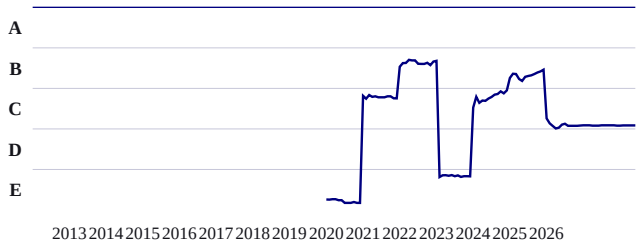
| | |
|---|---|
| **Profitability** | C<br>percentile 47.8 |
| **Solvency** | C<br>percentile 49.1 |
| **Growth and financing** | C<br>percentile 55.6 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $879.5M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Jan 13, 2026<br>280 days before the rescan; latest periodic filing 10-Q received Sep 3, 2026 |
| **Last close** | $9.03<br>2026-10-19; market equity $454.8M; 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 Jan 13, 2026*

Concrete Pumping Holdings, Inc. is a Delaware corporation headquartered in Thornton, Colorado. We refer to Concrete Pumping Holdings, Inc. as the "Company," "CPH,", "us", "we" or "our" in this Annual Report, and these designations include our subsidiaries unless we state otherwise. Our principal executive offices are located at 500 E. 84th Ave., Suite A-5, Thornton, Colorado, 80229. We maintain a website at https://www.concretepumpingholdings.com/. The information contained on, or that may be accessed through, our website is not part of, and is not incorporated into, this Annual Report.

## The fourteen inputs

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

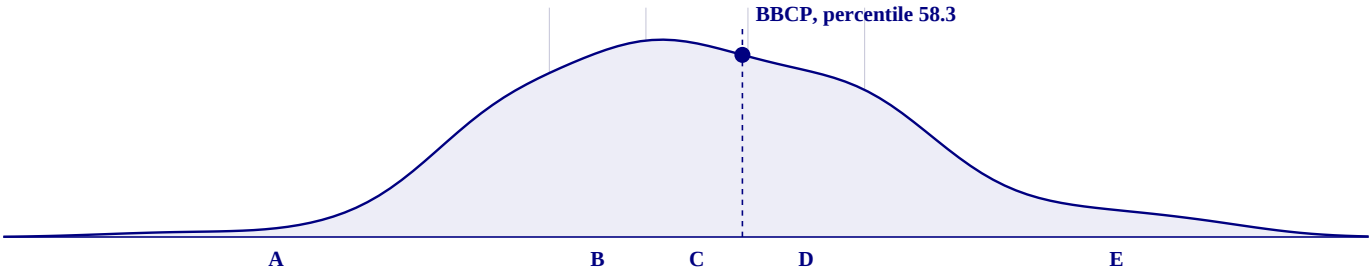
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 47.8** | | | | | | |
| Gross profitability | 17.2% | 27.1% | | 67.5 | 287 | 2025-10-31 |
| Return on invested capital | 4.1% | 10.0% | | 72.7 | 151 | 2025-10-31 |
| Accruals ratio | (6.5%) | (5.8%) | | 45.1 | 502 | 2025-10-31 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 0.5 pts | 2.2 pts | | 5.9 | 205 | 2025-10-31 |
| **Solvency, sleeve percentile 49.1** | | | | | | |
| 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 | 0.93 | 2.05 | | 54.0 | 384 | 2025-10-31 |
| Net debt to EBITDA | 3.93x | 2.52x | | 68.5 | 182 | 2025-10-31 |
| Interest coverage | not computable | 2.18x | | | | |
| *latest aligned inputs end 2024-10-31; latest annual assets end 2025-10-31* | | | | | | |
| Current ratio | 2.17x | 1.33x | | 24.7 | 503 | 2025-10-31 |
| **Growth and financing, sleeve percentile 55.6** | | | | | | |
| Revenue growth, three-year compound | (1.8%) | 5.1% | | 73.9 | 400 | 2025-10-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | (6.5%) | 11.9% | | 59.8 | 190 | 2025-10-31 |
| Asset growth, three years | (0.3%) | 4.1% | | 68.1 | 434 | 2025-10-31 |
| Net share issuance, one year | (4.1%) | (0.5%) | | 20.4 | 354 | 2026-01-09 |

## 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 |
|---|---|---|---|---|
| 190 | Vivakor, Inc. (VIVK) | 56.8 | C | short runway, late filer |
| 191 | Ameresco, Inc. (AMRC) | 57.1 | C | |
| 192 | Republic Services, Inc. (RSG) | 57.4 | C/D | |
| 193 | ManpowerGroup Inc. (MAN) | 57.7 | C/D | |
| 194 | GEE Group Inc. (JOB) | 58.0 | C/D | |
| 195 | Concrete Pumping Holdings, Inc. (BBCP) | 58.3 | C/D | |
| 196 | Compass Minerals International Inc. (CMP) | 58.6 | C/D | |
| 197 | Heritage Global Inc. (HGBL) | 58.9 | C/D | fortress balance sheet |
| 198 | Full House Resorts Inc. (FLL) | 59.2 | C/D | |
| 199 | Xponential Fitness, Inc. (XPOF) | 59.5 | C/D | |
| 200 | TrueBlue, Inc. (TBI) | 59.8 | C/D | short runway, fortress balance sheet |

## What the price implies

*at the 2026-10-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 26.4% | 2.0% | 70 |
| Distance from 52-week high | (25.1%) | (26.1%) | 52 |
| EBIT to enterprise value | 5.0% | 4.4% | 58 |
| Free cash flow yield | 3.9% | 4.1% | 48 |
| Book value to price | 0.59 | 0.35 | 73 |
| Sales to price | 0.78 | 0.72 | 54 |
| Composite equity issuance, five years | (23.5%) | (8.8%) | 24 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.09 | (0.13) | 70 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2025-10-31** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $43.0M |
| Operating cash flow, four quarters | $68.1M |
| Months of runway | not finite |
| Days since last periodic filing | 47 (10-Q received Sep 3, 2026) |
| Median daily dollar volume, 63 sessions | $1.5M |

## 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 | gross profit | us-gaap:GrossProfit | $151.1M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 2 | assets | us-gaap:Assets | $879.5M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $41.5M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $10.1M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $3.7M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 6 | total debt | us-gaap:LongTermDebt | $417.9M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 7 | book equity | us-gaap:StockholdersEquity | $264.8M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $44.4M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 9 | total debt | us-gaap:LongTermDebt | $373.3M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 10 | book equity | us-gaap:StockholdersEquity | $321.7M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $43.0M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 12 | net income | us-gaap:NetIncomeLoss | $6.4M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $64.3M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 14 | assets | us-gaap:Assets | $898.0M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $356.2M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 16 | gross profit | us-gaap:GrossProfit | $165.8M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $391.3M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 18 | gross profit | us-gaap:GrossProfit | $178.3M | 2023-10-31 | 2025-01-10 | 10-K | 25-000800 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $411.2M | 2023-10-31 | 2025-01-10 | 10-K | 25-000800 |
| 20 | gross profit | us-gaap:GrossProfit | $163.6M | 2022-10-31 | 2024-01-16 | 10-K | 24-001415 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $376.7M | 2022-10-31 | 2024-01-16 | 10-K | 24-001415 |
| 22 | gross profit | us-gaap:GrossProfit | $137.7M | 2021-10-31 | 2023-01-31 | 10-K | 23-002137 |
| 23 | revenue | us-gaap:Revenues | $315.8M | 2021-10-31 | 2023-01-31 | 10-K | 23-002137 |
| 24 | current assets | us-gaap:AssetsCurrent | $113.4M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $52.3M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$85.0M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 27 | liabilities | us-gaap:Liabilities | $589.8M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $53.5M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $49.3M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 30 | interest expense | us-gaap:InterestExpense | $25.6M | 2024-10-31 | 2025-01-10 | 10-K | 25-000800 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $46.8M | 2025-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $86.9M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $43.8M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $96.9M | 2023-10-31 | 2025-01-10 | 10-K | 25-000800 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $54.5M | 2023-10-31 | 2025-01-10 | 10-K | 25-000800 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $76.7M | 2022-10-31 | 2024-01-16 | 10-K | 24-001415 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $101.9M | 2022-10-31 | 2024-01-16 | 10-K | 24-001415 |
| 38 | current assets | us-gaap:AssetsCurrent | $112.4M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $56.3M | 2024-10-31 | 2026-01-13 | 10-K | 26-001203 |
| 40 | assets | us-gaap:Assets | $904.5M | 2023-10-31 | 2025-01-10 | 10-K | 25-000800 |
| 41 | assets | us-gaap:Assets | $887.5M | 2022-10-31 | 2024-01-16 | 10-K | 24-001415 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 50,855,405 | 2026-01-09 | 2026-01-13 | 10-K | 26-001203 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 53,002,607 | 2025-01-06 | 2025-01-10 | 10-K | 25-000800 |

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