# ABM Industries Inc.

**ABM**

NYSE; other; SIC 7340, Services-To Dwellings & Other Buildings; CIK 0000771497

# B/C

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

rank 129 of 334; percentile 38.4; sampling error 2.7 points; lower is stronger

A B C D E

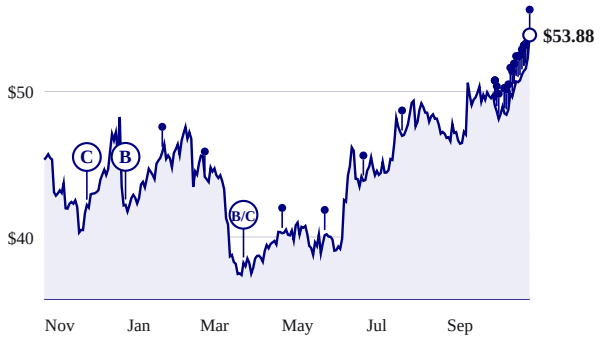
**B/C, the elk**



## Scoreboard

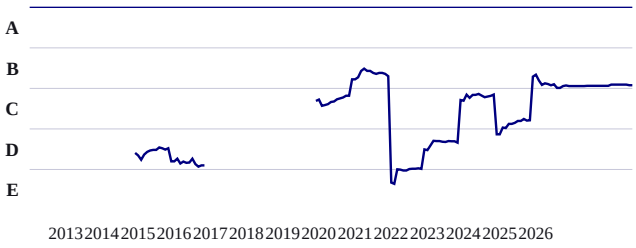
| | |
|---|---|
| **Profitability** | C<br>percentile 54.9 |
| **Solvency** | B/C<br>percentile 38.9 |
| **Growth and financing** | B/C<br>percentile 39.6 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Dec 19, 2025<br>308 days before the rescan; latest periodic filing 10-Q received Sep 8, 2026 |
| **Last close** | $53.84<br>2026-10-22; market equity $3.2B; 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 Dec 19, 2025*

ABM Industries Incorporated, which operates through its subsidiaries (collectively referred to as "ABM," "we," "us," "our," or the "Company"), is a leading provider of facility maintenance, engineering and infrastructure solutions with a mission to make a difference, every person, every day. Our history dates back to 1909, when American Building Maintenance Company began as a window washing company in San Francisco with one employee. In 1985, we were incorporated in Delaware under the name American Building Maintenance Industries, Inc., as the successor to the business originally founded in 1909. In 1994, we changed our name to ABM Industries Incorporated.

## The fourteen inputs

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

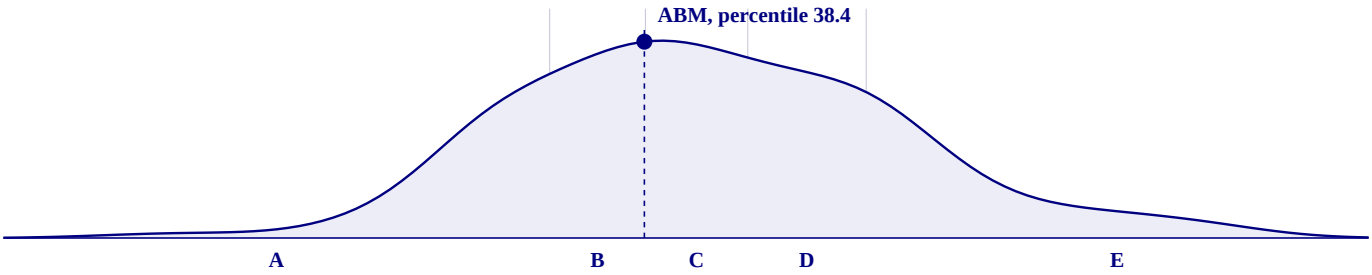
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 54.9** | | | | | | |
| Gross profitability | 20.4% | 27.1% | | 57.9 | 286 | 2025-10-31 |
| Return on invested capital | not computable | 10.0% | | | | |

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.

| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (1.4%) | (5.8%) | 79.8 | 502 | 2025-10-31 | |
| Gross margin stability, five years | 1.2 pts | 2.2 pts | 27.0 | 205 | 2025-10-31 | |
| **Solvency, sleeve percentile 38.9** | | | | | | |
| 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 | 2.57 | 2.05 | 35.0 | 384 | 2025-10-31 | |
| Net debt to EBITDA | not computable | 2.52x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 2.18x | | | | |
| *latest aligned inputs end 2023-10-31; latest annual assets end 2025-10-31* | | | | | | |
| Current ratio | 1.48x | 1.33x | 42.8 | 503 | 2025-10-31 | |
| **Growth and financing, sleeve percentile 39.6** | | | | | | |
| Revenue growth, three-year compound | 3.9% | 5.1% | 52.5 | 399 | 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 | 72.3% | 11.9% | 23.8 | 190 | 2025-10-31 | |
| Asset growth, three years | 2.7% | 4.1% | 55.8 | 435 | 2025-10-31 | |
| Net share issuance, one year | (3.3%) | (0.5%) | 26.3 | 354 | 2025-12-18 | |

## 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 |
|---|---|---|---|---|
| 124 | Red Rock Resorts, Inc. (RRR) | 36.9 | B | |
| 125 | Cemtrex Inc. (CETX) | 37.2 | B | |
| 126 | KBR, Inc. (KBR) | 37.5 | B/C | |
| 127 | Upbound Group, Inc. (UPBD) | 37.8 | B/C | |
| 128 | Strategic Education, Inc. (STRA) | 38.1 | B/C | fortress balance sheet |
| 129 | ABM Industries Inc. (ABM) | 38.4 | B/C | |
| 130 | VSE Corp. (VSEC) | 38.9 | B/C | |
| 131 | VSE Corp. (VSECU) | 38.9 | B/C | |
| 132 | Shift4 Payments, Inc. (FOUR) | 39.5 | B/C | |
| 133 | Shift4 Payments, Inc. (FOUR-PA) | 39.5 | B/C | |
| 134 | Knife River Corp. (KNF) | 39.9 | B/C | |

## What the price implies

*at the 2026-10-22 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 3.8% | 2.0% | 51 |
| Distance from 52-week high | 0.0% | (24.5%) | 96 |
| EBIT to enterprise value | 6.5% | 4.3% | 71 |
| Free cash flow yield | 4.9% | 4.0% | 58 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.57 | 0.34 | 72 |
| Sales to price | 2.77 | 0.72 | 87 |
| Composite equity issuance, five years | (24.7%) | (8.8%) | 21 |
| Relative strength against the sector, log excess return | (0.11) | (0.13) | 51 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2025-10-31** | |
| 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 | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $110.5M |
| Operating cash flow, four quarters | $408.4M |
| Months of runway | not finite |
| Days since last periodic filing | 45 (10-Q received Sep 8, 2026) |
| Median daily dollar volume, 63 sessions | $19.8M |

## 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... | $8.7B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $7.7B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 3 | assets | us-gaap:Assets | $5.3B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 4 | net income | us-gaap:NetIncomeLoss | $162.4M | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $234.4M | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 6 | assets | us-gaap:Assets | $5.1B | 2024-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.4B | 2024-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 8 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $7.3B | 2024-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.1B | 2023-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 10 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $7.0B | 2023-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.8B | 2022-10-31 | 2024-12-19 | 10-K | 24-000029 |
| 12 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $6.8B | 2022-10-31 | 2024-12-19 | 10-K | 24-000029 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.2B | 2021-10-31 | 2023-12-18 | 10-K | 23-000025 |
| 14 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.3B | 2021-10-31 | 2023-12-18 | 10-K | 23-000025 |
| 15 | current assets | us-gaap:AssetsCurrent | $1.9B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.4B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $311.7M | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 19 | book equity | us-gaap:StockholdersEquity | $1.8B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 20 | liabilities | us-gaap:Liabilities | $3.5B | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $409.5M | 2023-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 22 | interest expense | us-gaap:InterestExpense | $82.3M | 2023-10-31 | 2023-12-18 | 10-K | 23-000025 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $79.3M | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $226.7M | 2024-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $59.4M | 2024-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $243.3M | 2023-10-31 | 2025-12-19 | 10-K | 25-000031 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $52.6M | 2023-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $20.4M | 2022-10-31 | 2024-12-19 | 10-K | 24-000029 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $50.8M | 2022-10-31 | 2024-12-19 | 10-K | 24-000029 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $105.6M | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $219.9M | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $57.6M | 2025-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 33 | current assets | us-gaap:AssetsCurrent | $1.8B | 2024-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3B | 2024-10-31 | 2025-12-19 | 10-K | 25-000031 |
| 35 | assets | us-gaap:Assets | $4.9B | 2023-10-31 | 2024-12-19 | 10-K | 24-000029 |
| 36 | assets | us-gaap:Assets | $4.9B | 2022-10-31 | 2023-12-18 | 10-K | 23-000025 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 60,177,625 | 2025-12-18 | 2025-12-19 | 10-K | 25-000031 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 62,203,371 | 2024-12-18 | 2024-12-19 | 10-K | 24-000029 |

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