APi Group Corp.

APG

NYSE; other; SIC 7340, Services-To Dwellings & Other Buildings; CIK 0001796209

C

middle fifth of 334 graded peers in other

rank 169 of 334; percentile 50.5; sampling error 2.7 points; lower is stronger

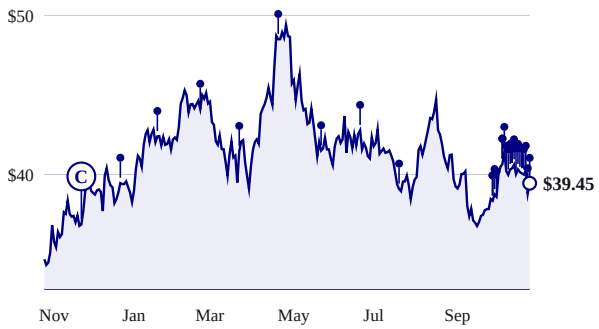
A B C D E

C, the tortoise



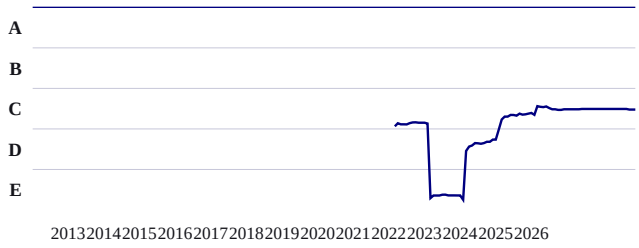
Scoreboard	
Profitability	C percentile 54.3
Solvency	C percentile 46.7
Growth and financing	B/C percentile 41.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $8.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 25, 2026 243 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$39.46 2026-10-23; market equity $17.1B; 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 Feb 25, 2026

We are a global, market-leading business services provider of fire and life safety, security, elevator and escalator, and specialty services with a substantial recurring revenue base and over 500 locations worldwide. We provide statutorily mandated and other contracted services to a strong base of long-standing customers across industries. We have a winning leadership culture driven by entrepreneurial business leaders that deliver innovative solutions to our customers.

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 54.3						
Gross profitability	27.8%	27.1%		43.9	286	2025-12-31
Return on invested capital	7.7%	10.0%		60.7	151	2025-12-31
Accruals ratio	(5.3%)	(5.8%)		51.9	502	2025-12-31
Gross margin stability, five years	2.9 pts	2.2 pts		60.8	205	2025-12-31

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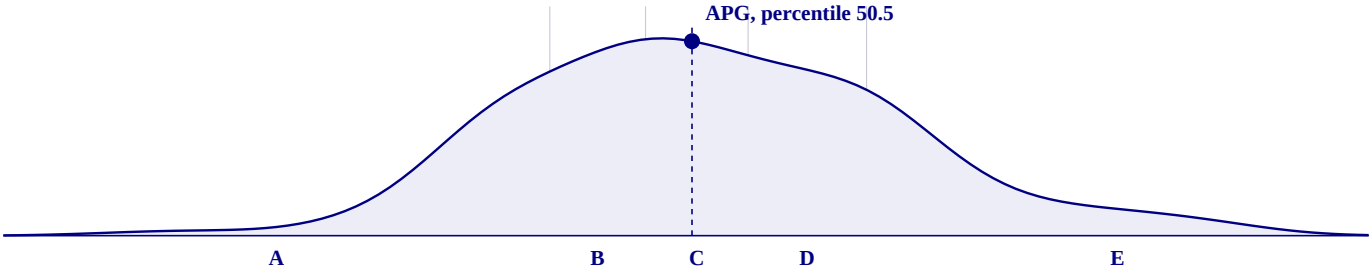
Solvency, sleeve percentile 46.7						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	2.04	2.05	39.7	384	2025-12-31	
Net debt to EBITDA	2.89x	2.52x	58.0	182	2025-12-31	
Interest coverage	not computable	2.18x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.50x	1.33x	42.3	504	2025-12-31	
Growth and financing, sleeve percentile 41.1						
Revenue growth, three-year compound	6.5%	5.1%	42.5	399	2025-12-31	
Free cash flow growth, three-year compound	51.4%	8.9%	11.0	219	2025-12-31	
Reinvestment rate	78.3%	11.9%	22.2	190	2025-12-31	
Asset growth, three years	3.4%	4.1%	52.5	435	2025-12-31	
Net share issuance, one year	3.6%	(0.5%)	77.3	354	2026-02-18	

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
164	Jacobs Solutions Inc. (J)	48.9	C	
165	Smart Sand, Inc. (SND)	49.2	C	fortress balance sheet
166	Resources Connection, Inc. (RGP)	49.5	C	
167	Mistras Group, Inc. (MG)	49.8	C	
168	XPO, Inc. (XPO)	50.2	C	
169	APi Group Corp. (APG)	50.5	C	
170	Casella Waste Systems Inc. (CWST)	50.8	C	
171	Covenant Logistics Group, Inc. (CVLG)	51.1	C	
172	Louisiana-Pacific Corp. (LPX)	51.4	C	
173	MGM Resorts International (MGM)	51.7	C	
174	Matson, Inc. (MATX)	52.0	C	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	14.2%	2.0%	60
Distance from 52-week high	(20.1%)	(25.2%)	58
EBIT to enterprise value	2.8%	4.3%	28
Free cash flow yield	3.9%	4.1%	48
Book value to price	0.21	0.34	33
Sales to price	0.46	0.72	38
Composite equity issuance, five years	36.2%	(8.8%)	90
Relative strength against the sector, log excess return	(0.01)	(0.13)	60

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$851.0M
Operating cash flow, four quarters	$782.0M
Months of runway	not finite
Days since last periodic filing	88 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$109.6M

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	gross profit	us-gaap:GrossProfit	$2.5B	2025-12-31	2026-02-25	10-K	26-011620
2	assets	us-gaap:Assets	$8.9B	2025-12-31	2026-02-25	10-K	26-011620
3	operating income	us-gaap:OperatingIncomeLoss	$554.0M	2025-12-31	2026-02-25	10-K	26-011620
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$413.0M	2025-12-31	2026-02-25	10-K	26-011620
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$111.0M	2025-12-31	2026-02-25	10-K	26-011620
6	total debt	us-gaap:LongTermDebt	$2.8B	2025-12-31	2026-02-25	10-K	26-011620
7	book equity	us-gaap:StockholdersEquity	$3.4B	2025-12-31	2026-02-25	10-K	26-011620
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$912.0M	2025-12-31	2026-02-25	10-K	26-011620
9	total debt	us-gaap:LongTermDebt	$2.8B	2024-12-31	2026-02-25	10-K	26-011620
10	book equity	us-gaap:StockholdersEquity	$3.0B	2024-12-31	2026-02-25	10-K	26-011620
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$499.0M	2024-12-31	2026-02-25	10-K	26-011620
12	net income	us-gaap:NetIncomeLoss	$302.0M	2025-12-31	2026-02-25	10-K	26-011620
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$759.0M	2025-12-31	2026-02-25	10-K	26-011620
14	assets	us-gaap:Assets	$8.2B	2024-12-31	2026-02-25	10-K	26-011620
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.9B	2025-12-31	2026-02-25	10-K	26-011620
16	gross profit	us-gaap:GrossProfit	$2.2B	2024-12-31	2026-02-25	10-K	26-011620
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.0B	2024-12-31	2026-02-25	10-K	26-011620
18	gross profit	us-gaap:GrossProfit	$1.9B	2023-12-31	2026-02-25	10-K	26-011620
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.9B	2023-12-31	2026-02-25	10-K	26-011620
20	gross profit	us-gaap:GrossProfit	$1.7B	2022-12-31	2025-02-26	10-K	25-008189
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.6B	2022-12-31	2025-02-26	10-K	25-008189
22	gross profit	us-gaap:GrossProfit	$939.0M	2021-12-31	2024-02-28	10-K	24-007573
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9B	2021-12-31	2024-02-28	10-K	24-007573
24	current assets	us-gaap:AssetsCurrent	$3.2B	2025-12-31	2026-02-25	10-K	26-011620
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.1B	2025-12-31	2026-02-25	10-K	26-011620
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$517.0M	2025-12-31	2026-02-25	10-K	26-011620
27	liabilities	us-gaap:Liabilities	$5.5B	2025-12-31	2026-02-25	10-K	26-011620
28	depreciation amortization	us-gaap:Depreciation	$85.0M	2025-12-31	2026-02-25	10-K	26-011620
29	operating income	us-gaap:OperatingIncomeLoss	$359.0M	2023-12-31	2026-02-25	10-K	26-011620
30	interest expense	us-gaap:InterestExpense	$145.0M	2023-12-31	2024-02-28	10-K	24-007573
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$96.0M	2025-12-31	2026-02-25	10-K	26-011620

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$620.0M	2024-12-31	2026-02-25	10-K	26-011620
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$84.0M	2024-12-31	2026-02-25	10-K	26-011620
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$514.0M	2023-12-31	2026-02-25	10-K	26-011620
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$86.0M	2023-12-31	2026-02-25	10-K	26-011620
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$270.0M	2022-12-31	2025-02-26	10-K	25-008189
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$79.0M	2022-12-31	2025-02-26	10-K	25-008189
38	current assets	us-gaap:AssetsCurrent	$2.7B	2024-12-31	2026-02-25	10-K	26-011620
39	current liabilities	us-gaap:LiabilitiesCurrent	$1.9B	2024-12-31	2026-02-25	10-K	26-011620
40	assets	us-gaap:Assets	$7.6B	2023-12-31	2025-02-26	10-K	25-008189
41	assets	us-gaap:Assets	$8.1B	2022-12-31	2024-02-28	10-K	24-007573
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	431,456,087	2026-02-18	2026-02-25	10-K	26-011620
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	277,558,051	2025-02-19	2025-02-26	10-K	25-008189

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