Fluor Corp.

FLR

NYSE; other; SIC 1600, Heavy Construction Other Than Bldg Const - Contractors; CIK 0001124198

B/C

on the B/C boundary of 335 graded peers in other

rank 138 of 335; percentile 41.0; sampling error 2.6 points; lower is stronger

A B C D E

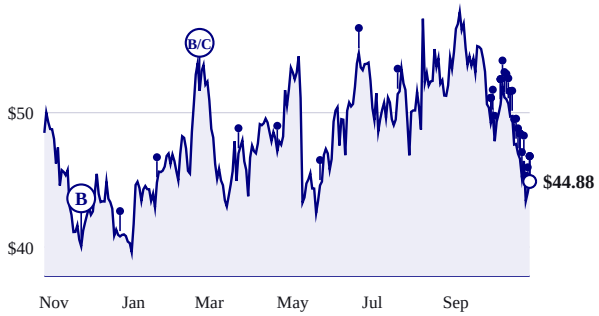
B/C, the elk



Scoreboard

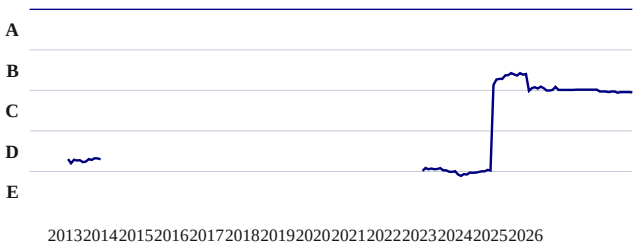
Profitability	D percentile 73.9
Solvency	B percentile 29.4
Growth and financing	B percentile 30.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $8.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 2, 2026 239 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$44.86 2026-10-26; market equity $6.0B; 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 17, 2026

Fluor is dedicated to building a better world by applying our world-class expertise to solve our clients' greatest challenges. We deliver professional and technical solutions that emphasize safety, operational excellence and capital efficiency for our clients. Incorporated in Delaware in September 2000, Fluor and its predecessors have served clients for over 110 years, consistently supporting development and progress. We believe we are poised to continue helping our clients meet similar needs into the foreseeable future. Through our subsidiaries and joint ventures, we stand among the world's leading professional services firms, offering EPC and project management services.

The fourteen inputs

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

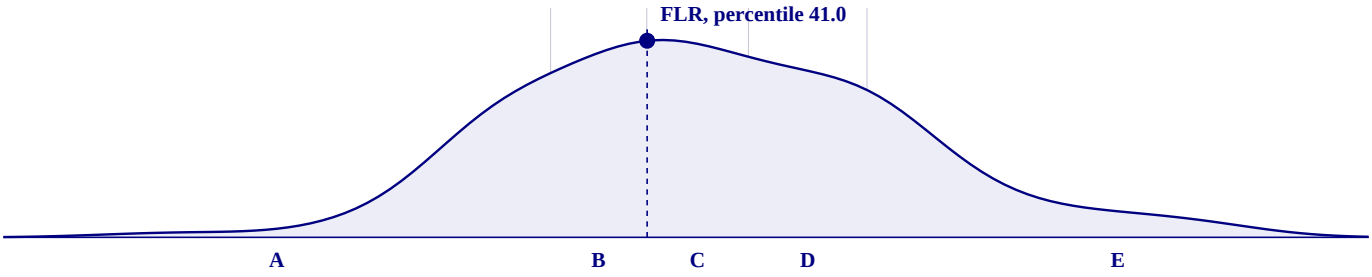
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 73.9						
Gross profitability	(1.5%)	27.0%		97.2	287	2025-12-31
Return on invested capital	not computable	10.0%				

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one or more required annual facts are missing					
Accruals ratio	3.9%	(5.8%)	89.6	503	2025-12-31
Gross margin stability, five years	1.6 pts	2.2 pts	34.8	205	2025-12-31
Solvency, sleeve percentile 29.4					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-30					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.52x			
one or more required annual facts are missing					
Interest coverage	not computable	2.45x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.91x	1.33x	29.4	507	2025-12-31
Growth and financing, sleeve percentile 30.3					
Revenue growth, three-year compound	4.1%	5.1%	51.4	400	2025-12-31
Free cash flow growth, three-year compound	not computable	8.8%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	11.6%			
NOPAT must exceed $100,000					
Asset growth, three years	6.5%	4.2%	38.3	437	2025-12-31
Net share issuance, one year	(13.2%)	(0.5%)	1.1	353	2026-01-31

Among 335 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
133	VSE Corp. (VSEC)	39.7	B/C	
134	VSE Corp. (VSECU)	39.7	B/C	
135	Knife River Corp. (KNF)	40.1	B/C	
136	Zillow Group, Inc. (Z)	40.6	B/C	
137	Zillow Group, Inc. (ZG)	40.6	B/C	
138	Fluor Corp. (FLR)	41.0	B/C	
139	Waste Management Inc. (WM)	41.3	B/C	
140	Energy Services of America Corp. (ESOA)	41.6	B/C	late filer
141	Bristow Group Inc. (VTOL)	41.9	B/C	
142	Graham Holdings Co. (GHC)	42.2	B/C	
143	Huron Consulting Group Inc. (HURN)	42.5	B/C	

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What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	29.6%	2.0%	72
Distance from 52-week high	(21.9%)	(26.3%)	55
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	(7.3%)	4.1%	15
Book value to price	0.45	0.34	61
Sales to price	2.58	0.71	84
Composite equity issuance, five years	(5.1%)	(8.9%)	58
Relative strength against the sector, log excess return	0.11	(0.13)	72

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$2.9B
Operating cash flow, four quarters	-$287.0M
Months of runway	122.2
Days since last periodic filing	81 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$114.9M

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	-$120.0M	2025-12-31	2026-02-17	10-K	26-000007
2	assets	us-gaap:Assets	$8.2B	2025-12-31	2026-02-17	10-K	26-000007
3	net income	us-gaap:NetIncomeLoss	-$51.0M	2025-12-31	2026-02-17	10-K	26-000007
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$387.0M	2025-12-31	2026-02-17	10-K	26-000007
5	assets	us-gaap:Assets	$9.1B	2024-12-31	2026-02-17	10-K	26-000007
6	revenue	us-gaap:Revenues	$15.5B	2025-12-31	2026-02-17	10-K	26-000007
7	gross profit	us-gaap:GrossProfit	$574.0M	2024-12-31	2026-02-17	10-K	26-000007
8	revenue	us-gaap:Revenues	$16.3B	2024-12-31	2026-02-17	10-K	26-000007
9	gross profit	us-gaap:GrossProfit	$477.0M	2023-12-31	2026-02-17	10-K	26-000007
10	revenue	us-gaap:Revenues	$15.5B	2023-12-31	2026-02-17	10-K	26-000007
11	gross profit	us-gaap:GrossProfit	$355.0M	2022-12-31	2025-02-18	10-K	25-005924
12	revenue	us-gaap:Revenues	$13.7B	2022-12-31	2025-02-18	10-K	25-005924
13	gross profit	us-gaap:GrossProfit	$454.0M	2021-12-31	2024-02-20	10-K	24-005451
14	revenue	us-gaap:Revenues	$14.2B	2021-12-31	2024-02-20	10-K	24-005451
15	operating income	us-gaap:OperatingIncomeLoss	$147.0M	2023-12-31	2026-02-17	10-K	26-000007
16	interest expense	us-gaap:InterestExpense	$60.0M	2023-12-31	2024-02-20	10-K	24-005451
17	current assets	us-gaap:AssetsCurrent	$6.4B	2025-12-31	2026-02-17	10-K	26-000007
18	current liabilities	us-gaap:LiabilitiesCurrent	$3.4B	2025-12-31	2026-02-17	10-K	26-000007

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19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.0M	2025-12-31	2026-02-17	10-K	26-000007
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$828.0M	2024-12-31	2026-02-17	10-K	26-000007
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$164.0M	2024-12-31	2026-02-17	10-K	26-000007
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$212.0M	2023-12-31	2026-02-17	10-K	26-000007
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$106.0M	2023-12-31	2026-02-17	10-K	26-000007
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.0M	2022-12-31	2025-02-18	10-K	25-005924
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$75.0M	2022-12-31	2025-02-18	10-K	25-005924
26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$68.0M	2025-12-31	2026-02-17	10-K	26-000007
27	operating income	us-gaap:OperatingIncomeLoss	-$378.0M	2025-12-31	2026-02-17	10-K	26-000007
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$101.0M	2025-12-31	2026-02-17	10-K	26-000007
29	income tax	us-gaap:IncomeTaxExpenseBenefit	-$39.0M	2025-12-31	2026-02-17	10-K	26-000007
30	current assets	us-gaap:AssetsCurrent	$5.2B	2024-12-31	2026-02-17	10-K	26-000007
31	current liabilities	us-gaap:LiabilitiesCurrent	$3.1B	2024-12-31	2026-02-17	10-K	26-000007
32	assets	us-gaap:Assets	$7.0B	2023-12-31	2025-02-18	10-K	25-005924
33	assets	us-gaap:Assets	$6.8B	2022-12-31	2024-02-20	10-K	24-005451
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	146,564,673	2026-01-31	2026-03-02	10-K/A	26-000025
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	168,786,393	2025-01-31	2025-03-07	10-K/A	25-011340

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