Oceaneering International Inc.

OII

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0000073756

A

strongest fifth of 148 graded peers in the pooled energy and...

rank 5 of 148; percentile 2.7; sampling error 3.6 points; lower is stronger

A B C D E

A, the bull



Scoreboard

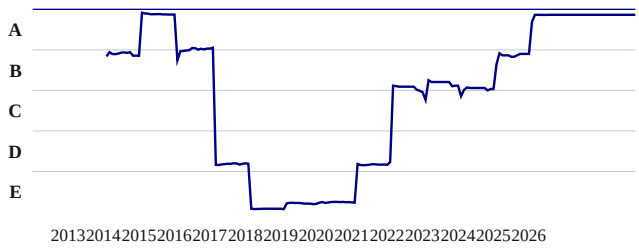
Profitability	C percentile 54.4
Solvency	A percentile 6.9
Growth and financing	A/B percentile 19.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 20, 2026 249 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$40.27 2026-10-26; market equity $4.0B; 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 20, 2026

Oceaneering International, Inc. ("Oceaneering," "we," "us" or "our") is a global technology company delivering engineered services and products and robotic solutions to the offshore energy, defense, aerospace and manufacturing industries. Oceaneering was organized as a Delaware corporation in 1969 out of the combination of three diving service companies founded in the early 1960s. Since our establishment, we have concentrated on the development and marketing of underwater services and products to meet customer needs requiring the use of advanced technology.

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 54.4						
Gross profitability	21.3%	17.5%		36.2	81	2025-12-31
Return on invested capital	not computable	6.0%				
one or more required annual facts are missing						

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Accruals ratio	1.4%	(5.0%)		95.6	271	2025-12-31
Gross margin stability, five years	2.5 pts	4.6 pts		31.5	55	2025-12-31
Solvency, sleeve percentile 6.9						
Twelve-month failure probability	not computable	0.06%				
liabilities and a nearby cover-page share count are required at 2026-09-30						
Altman Z double-prime	not computable	1.48				
one or more required annual facts are missing						
Net debt to EBITDA	(0.50x)	3.63x		4.3	117	2025-12-31
Interest coverage	8.24x	2.37x		2.4	83	2025-12-31
Current ratio	1.99x	0.97x		13.9	282	2025-12-31
Growth and financing, sleeve percentile 19.3						
Revenue growth, three-year compound	10.0%	0.7%		15.8	222	2025-12-31
Free cash flow growth, three-year compound	73.4%	(11.8%)		7.4	55	2025-12-31
Reinvestment rate	not computable	59.0%				
one or more required annual facts are missing						
Asset growth, three years	9.5%	6.4%		34.7	246	2025-12-31
Net share issuance, one year	(1.3%)	0.4%		19.2	157	2026-02-13

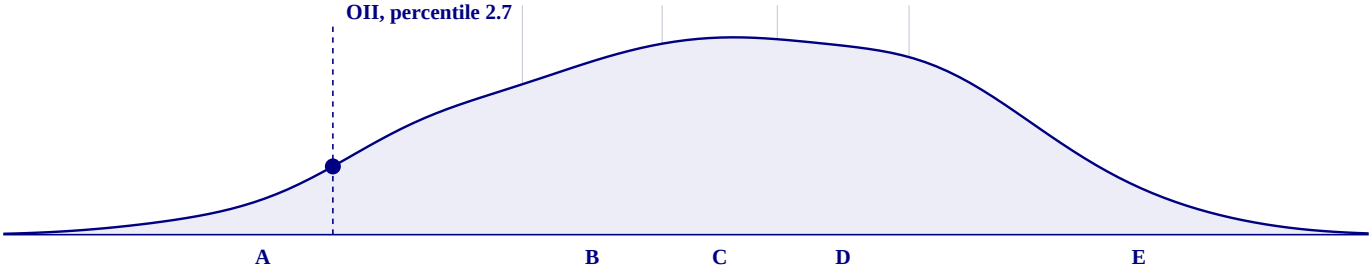
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 201,457,000 USD; Altman Z is not used

Among 148 peers

energy; 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
1	Consolidated Water Co. Ltd. (CWCO)	0.0	A	fortress balance sheet
2	Natural GAS Services Group Inc. (NGS)	0.7	A	
3	Genie Energy Ltd. (GNE)	1.4	A	late filer, fortress balance sheet
4	Chord Energy Corp. (CHRD)	2.0	A	
5	Oceaneering International Inc. (OII)	2.7	A	fortress balance sheet
6	RPC Inc. (RES)	3.4	A	
7	Tetra Technologies Inc. (TTI)	4.1	A	
8	Permian Resources Corp. (PR)	4.8	A	
9	Halliburton Co. (HAL)	5.4	A	
10	Patterson UTI Energy Inc. (PTEN)	6.1	A	

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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	108.9%	15.5%	92
Distance from 52-week high	(25.6%)	(12.2%)	25
EBIT to enterprise value	8.1%	4.5%	83
Free cash flow yield	5.2%	1.4%	73
Book value to price	0.31	0.52	17
Sales to price	0.66	0.43	67
Composite equity issuance, five years	0.1%	(7.2%)	60
Relative strength against the sector, log excess return	0.36	0.04	91

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 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	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$734.9M
Operating cash flow, four quarters	$380.3M
Months of runway	not finite
Days since last periodic filing	5 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$38.5M

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	$568.4M	2025-12-31	2026-02-20	10-K	26-000016
2	assets	us-gaap:Assets	$2.7B	2025-12-31	2026-02-20	10-K	26-000016
3	net income	us-gaap:ProfitLoss	$353.8M	2025-12-31	2026-02-20	10-K	26-000016
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$318.9M	2025-12-31	2026-02-20	10-K	26-000016
5	assets	us-gaap:Assets	$2.3B	2024-12-31	2026-02-20	10-K	26-000016
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2025-12-31	2026-02-20	10-K	26-000016
7	gross profit	us-gaap:GrossProfit	$485.5M	2024-12-31	2026-02-20	10-K	26-000016
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2024-12-31	2026-02-20	10-K	26-000016
9	gross profit	us-gaap:GrossProfit	$399.0M	2023-12-31	2026-02-20	10-K	26-000016
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2023-12-31	2025-02-24	10-K	25-000016
11	gross profit	us-gaap:GrossProfit	$307.4M	2022-12-31	2025-02-24	10-K	25-000016
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2022-12-31	2024-02-23	10-K	24-000008
13	gross profit	us-gaap:GrossProfit	$264.1M	2021-12-31	2024-02-23	10-K	24-000008
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2021-12-31	2023-02-24	10-K	23-000009
15	total debt	us-gaap:LongTermDebt	$487.4M	2025-12-31	2026-02-20	10-K	26-000016
16	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$688.9M	2025-12-31	2026-02-20	10-K	26-000016
17	operating income	us-gaap:OperatingIncomeLoss	$304.6M	2025-12-31	2026-02-20	10-K	26-000016
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$102.3M	2025-12-31	2026-02-20	10-K	26-000016

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19	interest expense	us-gaap:InterestExpense	$37.0M	2025-12-31	2026-02-20	10-K	26-000016
20	current assets	us-gaap:AssetsCurrent	$1.5B	2025-12-31	2026-02-20	10-K	26-000016
21	current liabilities	us-gaap:LiabilitiesCurrent	$761.7M	2025-12-31	2026-02-20	10-K	26-000016
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$111.0M	2025-12-31	2026-02-20	10-K	26-000016
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$203.2M	2024-12-31	2026-02-20	10-K	26-000016
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$107.1M	2024-12-31	2026-02-20	10-K	26-000016
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$210.0M	2023-12-31	2026-02-20	10-K	26-000016
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$100.7M	2023-12-31	2026-02-20	10-K	26-000016
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$120.9M	2022-12-31	2025-02-24	10-K	25-000016
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$81.0M	2022-12-31	2025-02-24	10-K	25-000016
29	assets	us-gaap:Assets	$2.2B	2023-12-31	2026-02-20	10-K	26-000016
30	assets	us-gaap:Assets	$2.0B	2022-12-31	2025-02-24	10-K	25-000016
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	99,393,743	2026-02-13	2026-02-20	10-K	26-000016
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	100,660,997	2025-02-14	2025-03-04	10-K/A	25-000061

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