Quanta Services, Inc.

PWR

NYSE; other; SIC 1731, Electrical Work; CIK 0001050915

B

second fifth of 335 graded peers in other

rank 108 of 335; percentile 32.0; sampling error 2.6 points; lower is stronger

A B C D E

B, the elk



Scoreboard

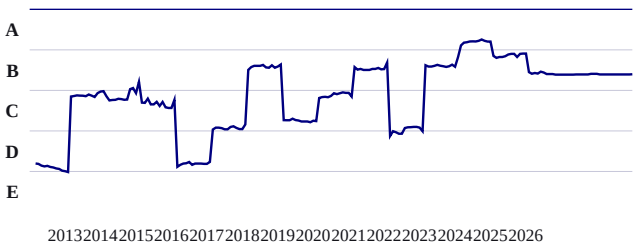
Profitability	B/C percentile 42.2
Solvency	C percentile 47.3
Growth and financing	B percentile 37.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $24.9B
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 19, 2026 250 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$564.04 2026-10-26; market equity $84.8B; 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 19, 2026

Further, there has been a wave of blockbuster, or so-called "nuclear" verdicts resulting from liabilities arising out of vehicle and other accidents in recent years. Given this current claims environment, the amount of coverage available from excess insurance carriers is decreasing, and the premiums for this excess coverage are increasing significantly. For the foregoing reasons, our insurance and claims expenses may increase, or we could increase our self-insured retention as policies are renewed or replaced. In addition, we may assume additional risk within our captive insurance company that we may or may not reinsure.

The fourteen inputs

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

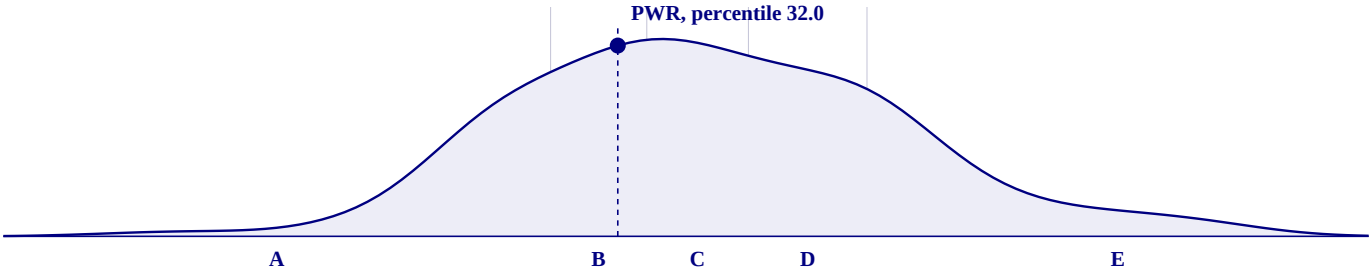
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 42.2						
Gross profitability	17.2%	27.0%		67.8	287	2025-12-31
Return on invested capital	9.9%	10.0%		48.0	151	2025-12-31
Accruals ratio	(5.5%)	(5.8%)		51.6	503	2025-12-31

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Gross margin stability, five years	0.4 pts	2.2 pts	1.5	205	2025-12-31
Solvency, sleeve percentile 47.3					
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	2.21	2.05	37.5	385	2025-12-31
Net debt to EBITDA	2.37x	2.52x	47.5	182	2025-12-31
Interest coverage	not computable	2.45x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.14x	1.33x	56.9	507	2025-12-31
Growth and financing, sleeve percentile 37.3					
Revenue growth, three-year compound	18.6%	5.1%	15.0	400	2025-12-31
Free cash flow growth, three-year compound	32.1%	8.8%	20.5	221	2025-12-31
Reinvestment rate	(36.2%)	11.6%	73.7	191	2025-12-31
Asset growth, three years	22.8%	4.2%	13.8	437	2025-12-31
Net share issuance, one year	1.0%	(0.5%)	63.6	353	2026-02-16

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
103	National CineMedia, Inc. (NCMI)	30.5	B	fortress balance sheet
104	Charles River Laboratories International, Inc. (CRL)	30.8	B	
105	Century Casinos Inc. (CNTY)	31.1	B	late filer
106	Vulcan Materials Co. (VMC)	31.4	B	
107	Verra Mobility Corp. (VRRM)	31.7	B	
108	Quanta Services, Inc. (PWR)	32.0	B	
109	Criteo S.A. (CRTO)	32.3	B	fortress balance sheet
110	Brinks Co. (BCO)	32.6	B	
111	Datavault AI Inc. (DVLT)	32.9	B	dilution, short runway, late filer, fortress balance sheet
112	Paysign, Inc. (PAYS)	33.2	B	
113	Limbach Holdings, Inc. (LMB)	33.5	B	

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	46.6%	2.0%	82
Distance from 52-week high	(28.2%)	(26.3%)	46
EBIT to enterprise value	1.8%	4.3%	25
Free cash flow yield	1.9%	4.1%	31
Book value to price	0.11	0.34	19
Sales to price	0.34	0.71	31
Composite equity issuance, five years	7.4%	(8.9%)	75

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Relative strength against the sector, log excess return	0.24	(0.13)	82

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$506.4M
Operating cash flow, four quarters	$3.2B
Months of runway	not finite
Days since last periodic filing	89 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$613.5M

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	$4.3B	2025-12-31	2026-02-19	10-K	26-000006
2	assets	us-gaap:Assets	$24.9B	2025-12-31	2026-02-19	10-K	26-000006
3	operating income	us-gaap:OperatingIncomeLoss	$1.6B	2025-12-31	2026-02-19	10-K	26-000006
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.4B	2025-12-31	2026-02-19	10-K	26-000006
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$347.6M	2025-12-31	2026-02-19	10-K	26-000006
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$5.2B	2025-12-31	2026-02-19	10-K	26-000006
7	book equity	us-gaap:StockholdersEquity	$8.9B	2025-12-31	2026-02-19	10-K	26-000006
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$439.5M	2025-12-31	2026-02-19	10-K	26-000006
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$4.1B	2024-12-31	2026-02-19	10-K	26-000006
10	book equity	us-gaap:StockholdersEquity	$7.3B	2024-12-31	2026-02-19	10-K	26-000006
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$742.0M	2024-12-31	2026-02-19	10-K	26-000006
12	net income	us-gaap:NetIncomeLoss	$1.0B	2025-12-31	2026-02-19	10-K	26-000006
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2025-12-31	2026-02-19	10-K	26-000006
14	assets	us-gaap:Assets	$18.7B	2024-12-31	2026-02-19	10-K	26-000006
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.5B	2025-12-31	2026-02-19	10-K	26-000006
16	gross profit	us-gaap:GrossProfit	$3.5B	2024-12-31	2026-02-19	10-K	26-000006
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$23.7B	2024-12-31	2026-02-19	10-K	26-000006
18	gross profit	us-gaap:GrossProfit	$2.9B	2023-12-31	2026-02-19	10-K	26-000006
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$20.9B	2023-12-31	2026-02-19	10-K	26-000006
20	gross profit	us-gaap:GrossProfit	$2.5B	2022-12-31	2025-02-20	10-K	25-000005
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.1B	2022-12-31	2025-02-20	10-K	25-000005
22	gross profit	us-gaap:GrossProfit	$2.0B	2021-12-31	2024-02-22	10-K	24-000009
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.0B	2021-12-31	2024-02-22	10-K	24-000009
24	current assets	us-gaap:AssetsCurrent	$9.9B	2025-12-31	2026-02-19	10-K	26-000006
25	current liabilities	us-gaap:LiabilitiesCurrent	$8.7B	2025-12-31	2026-02-19	10-K	26-000006
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$6.7B	2025-12-31	2026-02-19	10-K	26-000006
27	liabilities	us-gaap:Liabilities	$15.9B	2025-12-31	2026-02-19	10-K	26-000006
28	depreciation amortization	us-gaap:Depreciation	$411.5M	2025-12-31	2026-02-19	10-K	26-000006
29	operating income	us-gaap:OperatingIncomeLoss	$1.1B	2023-12-31	2026-02-19	10-K	26-000006
30	interest expense	us-gaap:InterestExpense	$186.9M	2023-12-31	2024-02-22	10-K	24-000009

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$609.2M	2025-12-31	2026-02-19	10-K	26-000006
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.1B	2024-12-31	2026-02-19	10-K	26-000006
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$604.1M	2024-12-31	2026-02-19	10-K	26-000006
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2023-12-31	2026-02-19	10-K	26-000006
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$434.8M	2023-12-31	2026-02-19	10-K	26-000006
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2022-12-31	2025-02-20	10-K	25-000005
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$427.6M	2022-12-31	2025-02-20	10-K	25-000005
38	current assets	us-gaap:AssetsCurrent	$7.9B	2024-12-31	2026-02-19	10-K	26-000006
39	current liabilities	us-gaap:LiabilitiesCurrent	$6.0B	2024-12-31	2026-02-19	10-K	26-000006
40	assets	us-gaap:Assets	$16.2B	2023-12-31	2025-02-20	10-K	25-000005
41	assets	us-gaap:Assets	$13.5B	2022-12-31	2024-02-22	10-K	24-000009
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	149,619,428	2026-02-16	2026-02-19	10-K	26-000006
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	148,198,321	2025-02-17	2025-02-20	10-K	25-000005

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