Barrett Business Services Inc.

BBSI

Nasdaq; other; SIC 7363, Services-Help Supply Services; CIK 0000902791

B

second fifth of 335 graded peers in other

rank 95 of 335; percentile 28.1; sampling error 2.6 points; lower is stronger

A B C D E

B, the elk



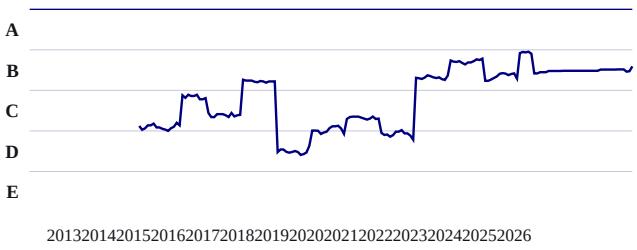
Scoreboard	
Profitability	B/C percentile 41.5
Solvency	C percentile 47.0
Growth and financing	B percentile 34.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $779.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	11 of 14
Graded from	filings received through Feb 26, 2026 248 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$32.56 2026-10-30; market equity $789.1M; 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 26, 2026

Barrett Business Services, Inc. ("BBSI," the "Company," "our" or "we"), is a leading provider of business management solutions for small and mid-sized companies. The Company has developed a management platform that integrates a knowledge-based approach from the management consulting industry with tools from the human resource outsourcing industry. This platform, through the effective leveraging of human capital, helps our business owner clients run their businesses more effectively. We believe this platform, delivered through a decentralized organizational structure, differentiates BBSI from our competitors. BBSI was incorporated in Maryland in 1965.

The fourteen inputs

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

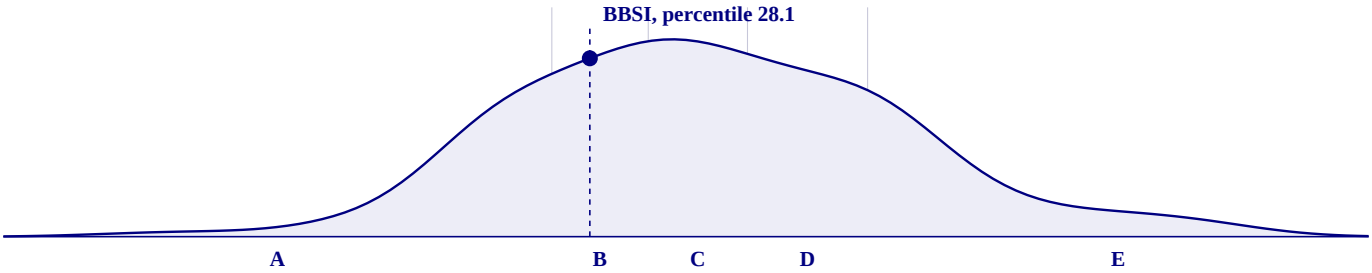
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.5						
Gross profitability	33.5%	27.0%		37.1	287	2025-12-31
Return on invested capital	not computable	10.0%				

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one or more required annual facts are missing					
Accruals ratio	(1.5%)	(5.8%)	79.6	500	2025-12-31
Gross margin stability, five years	0.6 pts	2.2 pts	7.9	204	2025-12-31
Solvency, sleeve percentile 47.0					
Twelve-month failure probability	0.06%	0.04%	59.1	45	2026-06-30
Altman Z double-prime	2.87	2.06	33.2	384	2025-12-31
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	1.29x	1.33x	48.8	505	2025-12-31
Growth and financing, sleeve percentile 34.4					
Revenue growth, three-year compound	5.6%	5.1%	45.7	397	2025-12-31
Free cash flow growth, three-year compound	58.7%	8.9%	9.2	219	2025-12-31
Reinvestment rate	36.7%	11.9%	37.6	190	2025-12-31
Asset growth, three years	4.3%	4.1%	49.0	434	2025-12-31
Net share issuance, one year	(2.4%)	(0.5%)	30.5	352	2026-02-11

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
90	Costar Group, Inc. (CSGP)	26.6	B	fortress balance sheet
91	FTI Consulting, Inc. (FCN)	26.9	B	fortress balance sheet
92	Legacy Housing Corp. (LEGH)	27.2	B	
93	Intrepid Potash, Inc. (IPI)	27.5	B	
94	Onespaworld Holdings Ltd. (OSW)	27.8	B	
95	Barrett Business Services Inc. (BBSI)	28.1	B	
96	Landstar System Inc. (LSTR)	28.4	B	late filer, fortress balance sheet
97	HireQuest, Inc. (HQI)	28.7	B	
98	Franklin Covey Co. (FC)	29.0	B	fortress balance sheet
99	Acorn Energy, Inc. (ACFN)	29.3	B	fortress balance sheet
100	Broadridge Financial Solutions, Inc. (BR)	29.6	B	

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(24.4%)	(0.6%)	29
Distance from 52-week high	(20.8%)	(23.9%)	54
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	6.0%	4.1%	64
Book value to price	0.26	0.34	39
Sales to price	1.57	0.70	74

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Composite equity issuance, five years	(29.5%)	(8.8%)	17
Relative strength against the sector, log excess return	(0.40)	(0.13)	29

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None 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	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$27.0M
Operating cash flow, four quarters	$36.6M
Months of runway	not finite
Days since last periodic filing	87 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$5.8M

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	gross profit	us-gaap:GrossProfit	$260.9M	2025-12-31	2026-02-26	10-K	26-072255
2	assets	us-gaap:Assets	$779.1M	2025-12-31	2026-02-26	10-K	26-072255
3	net income	us-gaap:NetIncomeLoss	$54.4M	2025-12-31	2026-02-26	10-K	26-072255
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$66.0M	2025-12-31	2026-02-26	10-K	26-072255
5	assets	us-gaap:Assets	$745.5M	2024-12-31	2026-02-26	10-K	26-072255
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.2B	2025-12-31	2026-02-26	10-K	26-072255
7	gross profit	us-gaap:GrossProfit	$253.3M	2024-12-31	2026-02-26	10-K	26-072255
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.1B	2024-12-31	2026-02-26	10-K	26-072255
9	gross profit	us-gaap:GrossProfit	$242.5M	2023-12-31	2026-02-26	10-K	26-072255
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.1B	2023-12-31	2026-02-26	10-K	26-072255
11	gross profit	us-gaap:GrossProfit	$234.8M	2022-12-31	2025-03-03	10-K/A	25-030223
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.1B	2022-12-31	2025-03-03	10-K/A	25-030223
13	gross profit	us-gaap:GrossProfit	$204.5M	2021-12-31	2024-03-01	10-K	24-024024
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$955.2M	2021-12-31	2024-03-01	10-K	24-024024
15	current assets	us-gaap:AssetsCurrent	$524.6M	2025-12-31	2026-02-26	10-K	26-072255
16	current liabilities	us-gaap:LiabilitiesCurrent	$405.9M	2025-12-31	2026-02-26	10-K	26-072255
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$206.1M	2025-12-31	2026-02-26	10-K	26-072255
18	operating income	us-gaap:OperatingIncomeLoss	$62.2M	2025-12-31	2026-02-26	10-K	26-072255
19	book equity	us-gaap:StockholdersEquity	$241.0M	2025-12-31	2026-02-26	10-K	26-072255
20	liabilities	us-gaap:Liabilities	$538.1M	2025-12-31	2026-02-26	10-K	26-072255
21	operating income	us-gaap:OperatingIncomeLoss	$60.6M	2023-12-31	2026-02-26	10-K	26-072255
22	interest expense	us-gaap:InterestExpense	$166,000	2023-12-31	2024-03-01	10-K	24-024024
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$18.8M	2025-12-31	2026-02-26	10-K	26-072255
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.1M	2024-12-31	2026-02-26	10-K	26-072255
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$14.2M	2024-12-31	2026-02-26	10-K	26-072255
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$67.2M	2023-12-31	2026-02-26	10-K	26-072255
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$11.8M	2023-12-31	2026-02-26	10-K	26-072255
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$27.8M	2022-12-31	2025-03-03	10-K/A	25-030223
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$16.0M	2022-12-31	2025-03-03	10-K/A	25-030223

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30	depreciation amortization	us-gaap:Depreciation	$3.6M	2025-12-31	2026-02-26	10-K	26-072255
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$71.4M	2025-12-31	2026-02-26	10-K	26-072255
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$17.0M	2025-12-31	2026-02-26	10-K	26-072255
33	current assets	us-gaap:AssetsCurrent	$475.4M	2024-12-31	2026-02-26	10-K	26-072255
34	current liabilities	us-gaap:LiabilitiesCurrent	$358.9M	2024-12-31	2026-02-26	10-K	26-072255
35	assets	us-gaap:Assets	$721.5M	2023-12-31	2025-03-03	10-K/A	25-030223
36	assets	us-gaap:Assets	$686.9M	2022-12-31	2024-03-01	10-K	24-024024
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,203,090	2026-02-11	2026-02-26	10-K	26-072255
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,833,116	2025-02-14	2025-03-03	10-K/A	25-030223

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