Mastec Inc.

MTZ

NYSE; other; SIC 1623, Water, Sewer, Pipeline, Comm & Power Line Construction; CIK 0000015615

None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

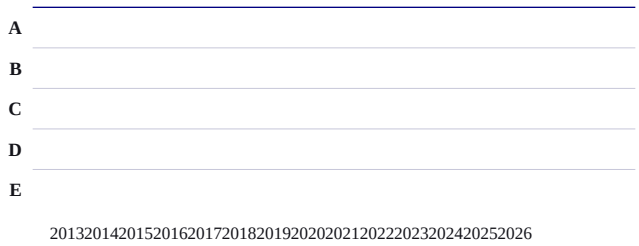
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $9.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Feb 26, 2026 249 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$186.07 2026-10-30; market equity $14.9B; 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

We are a leading North American infrastructure engineering and construction company focused primarily on engineering, building, installation, maintenance and upgrade of communications, energy and utility and other infrastructure, such as: wireless, wireline/fiber; power delivery infrastructure, including transmission, distribution, grid hardening and modernization, environmental planning and compliance; power generation infrastructure, primarily from clean energy and renewable sources; pipeline infrastructure, including for natural gas, water and carbon capture sequestration pipelines and pipeline integrity services; heavy civil and industrial infrastructure, including roads, bridges and...

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 79.2						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.0%			
one or more required annual facts are missing					
Accruals ratio	(1.6%)	(5.8%)	79.2	500	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 47.0					
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	not computable	2.06			
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			
one or more required annual facts are missing					
Current ratio	1.32x	1.33x	47.0	505	2025-12-31
Growth and financing, sleeve percentile 34.8					
Revenue growth, three-year compound	13.5%	5.1%	23.0	397	2025-12-31
Free cash flow growth, three-year compound	47.6%	8.9%	13.8	219	2025-12-31
Reinvestment rate	not computable	11.9%			
one or more required annual facts are missing					
Asset growth, three years	2.2%	4.1%	58.9	434	2025-12-31
Net share issuance, one year	(0.5%)	(0.5%)	43.6	352	2026-02-23

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

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	4.6%	(0.6%)	56
Distance from 52-week high	(57.5%)	(23.9%)	16
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	1.9%	4.1%	32
Book value to price	0.27	0.34	42
Sales to price	0.96	0.70	60
Composite equity issuance, five years	7.9%	(8.8%)	76
Relative strength against the sector, log excess return	(0.07)	(0.13)	56

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$481.8M
Operating cash flow, four quarters	$760.5M
Months of runway	not finite
Days since last periodic filing	4 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$325.7M

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	net income	us-gaap:NetIncomeLoss	$399.0M	2025-12-31	2026-02-26	10-K	26-000020
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$545.7M	2025-12-31	2026-02-26	10-K	26-000020
3	assets	us-gaap:Assets	$9.9B	2025-12-31	2026-02-26	10-K	26-000020
4	assets	us-gaap:Assets	$9.0B	2024-12-31	2026-02-26	10-K	26-000020
5	current assets	us-gaap:AssetsCurrent	$4.3B	2025-12-31	2026-02-26	10-K	26-000020
6	current liabilities	us-gaap:LiabilitiesCurrent	$3.3B	2025-12-31	2026-02-26	10-K	26-000020
7	revenue	us-gaap:Revenues	$14.3B	2025-12-31	2026-02-26	10-K	26-000020
8	revenue	us-gaap:Revenues	$12.3B	2024-12-31	2026-02-26	10-K	26-000020
9	revenue	us-gaap:Revenues	$12.0B	2023-12-31	2026-02-26	10-K	26-000020
10	revenue	us-gaap:Revenues	$9.8B	2022-12-31	2025-02-28	10-K	25-000021
11	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$260.0M	2025-12-31	2026-02-26	10-K	26-000020
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2024-12-31	2026-02-26	10-K	26-000020
13	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$148.9M	2024-12-31	2026-02-26	10-K	26-000020
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$687.3M	2023-12-31	2026-02-26	10-K	26-000020
15	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$192.9M	2023-12-31	2026-02-26	10-K	26-000020
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$352.3M	2022-12-31	2025-02-28	10-K	25-000021
17	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$263.4M	2022-12-31	2025-02-28	10-K	25-000021
18	assets	us-gaap:Assets	$9.4B	2023-12-31	2026-02-26	10-K	26-000020
19	assets	us-gaap:Assets	$9.3B	2022-12-31	2025-02-28	10-K	25-000021
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	78,894,830	2026-02-23	2026-02-26	10-K	26-000020
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	79,291,828	2025-02-24	2025-02-28	10-K	25-000021

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