APi Group Corp.

APG

NYSE; other; SIC 7340, Services-To Dwellings & Other Buildings; CIK 0001796209

C

middle fifth of 334 graded peers in other

rank 169 of 334; percentile 50.5; sampling error 2.7 points; lower is stronger

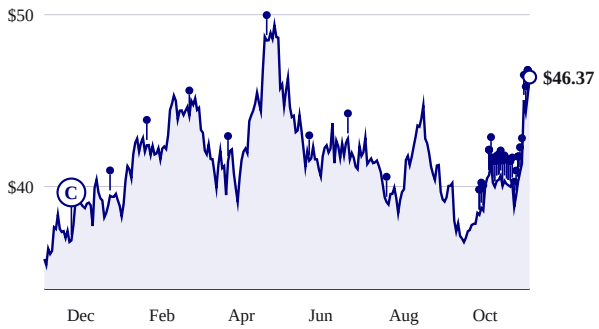
A B C D E

C, the tortoise



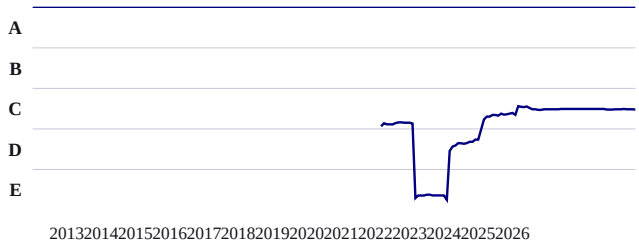
Scoreboard	
Profitability	C percentile 54.3
Solvency	C percentile 46.8
Growth and financing	B/C percentile 41.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $8.9B
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 25, 2026 252 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$46.38 2026-11-03; market equity $19.7B; 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 25, 2026

We are a global, market-leading business services provider of fire and life safety, security, elevator and escalator, and specialty services with a substantial recurring revenue base and over 500 locations worldwide. We provide statutorily mandated and other contracted services to a strong base of long-standing customers across industries. We have a winning leadership culture driven by entrepreneurial business leaders that deliver innovative solutions to our customers.

The fourteen inputs

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

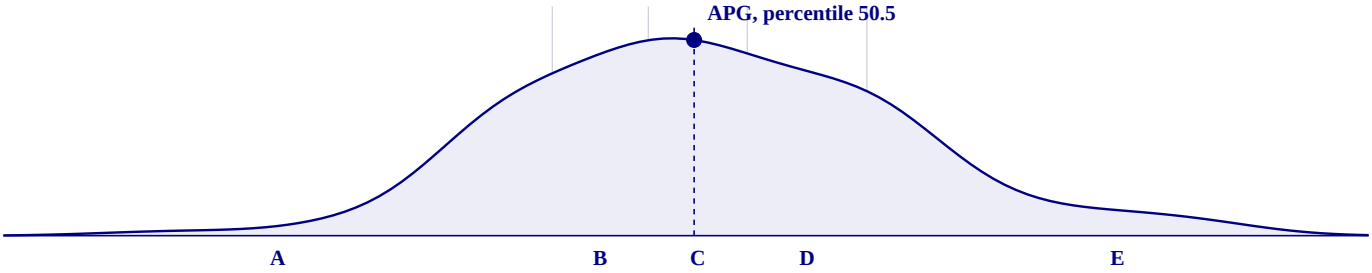
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 54.3						
Gross profitability	27.8%	27.1%		43.9	286	2025-12-31
Return on invested capital	7.7%	10.0%		60.7	151	2025-12-31
Accruals ratio	(5.3%)	(5.8%)		51.7	502	2025-12-31
Gross margin stability, five years	2.9 pts	2.2 pts		61.1	204	2025-12-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Solvency, sleeve percentile 46.8					
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	2.04	2.06	39.9	387	2025-12-31
Net debt to EBITDA	2.89x	2.51x	58.3	181	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	1.50x	1.33x	42.3	507	2025-12-31
Growth and financing, sleeve percentile 41.1					
Revenue growth, three-year compound	6.5%	5.1%	42.8	396	2025-12-31
Free cash flow growth, three-year compound	51.4%	8.9%	11.1	218	2025-12-31
Reinvestment rate	78.3%	11.9%	22.2	190	2025-12-31
Asset growth, three years	3.4%	4.1%	52.4	432	2025-12-31
Net share issuance, one year	3.6%	(0.5%)	76.9	352	2026-02-18

Among 334 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
164	Jacobs Solutions Inc. (J)	48.9	C	
165	XPO, Inc. (XPO)	49.2	C	
166	Smart Sand, Inc. (SND)	49.5	C	fortress balance sheet
167	Resources Connection, Inc. (RGP)	49.8	C	
168	Mistras Group, Inc. (MG)	50.2	C	
169	APi Group Corp. (APG)	50.5	C	
170	Casella Waste Systems Inc. (CWST)	50.8	C	
171	Covenant Logistics Group, Inc. (CVLG)	51.1	C	
172	Matson, Inc. (MATX)	51.4	C	
173	MGM Resorts International (MGM)	51.7	C	
174	Louisiana-Pacific Corp. (LPX)	52.0	C	

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	4.8%	(0.6%)	56
Distance from 52-week high	(6.1%)	(22.7%)	79
EBIT to enterprise value	2.4%	4.2%	27
Free cash flow yield	3.4%	4.1%	45
Book value to price	0.18	0.34	30
Sales to price	0.40	0.69	36
Composite equity issuance, five years	34.6%	(8.8%)	90
Relative strength against the sector, log excess return	(0.07)	(0.13)	56

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$373.0M
Operating cash flow, four quarters	$775.0M
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$109.6M

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	$2.5B	2025-12-31	2026-02-25	10-K	26-011620
2	assets	us-gaap:Assets	$8.9B	2025-12-31	2026-02-25	10-K	26-011620
3	operating income	us-gaap:OperatingIncomeLoss	$554.0M	2025-12-31	2026-02-25	10-K	26-011620
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$413.0M	2025-12-31	2026-02-25	10-K	26-011620
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$111.0M	2025-12-31	2026-02-25	10-K	26-011620
6	total debt	us-gaap:LongTermDebt	$2.8B	2025-12-31	2026-02-25	10-K	26-011620
7	book equity	us-gaap:StockholdersEquity	$3.4B	2025-12-31	2026-02-25	10-K	26-011620
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$912.0M	2025-12-31	2026-02-25	10-K	26-011620
9	total debt	us-gaap:LongTermDebt	$2.8B	2024-12-31	2026-02-25	10-K	26-011620
10	book equity	us-gaap:StockholdersEquity	$3.0B	2024-12-31	2026-02-25	10-K	26-011620
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$499.0M	2024-12-31	2026-02-25	10-K	26-011620
12	net income	us-gaap:NetIncomeLoss	$302.0M	2025-12-31	2026-02-25	10-K	26-011620
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$759.0M	2025-12-31	2026-02-25	10-K	26-011620
14	assets	us-gaap:Assets	$8.2B	2024-12-31	2026-02-25	10-K	26-011620
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.9B	2025-12-31	2026-02-25	10-K	26-011620
16	gross profit	us-gaap:GrossProfit	$2.2B	2024-12-31	2026-02-25	10-K	26-011620
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.0B	2024-12-31	2026-02-25	10-K	26-011620
18	gross profit	us-gaap:GrossProfit	$1.9B	2023-12-31	2026-02-25	10-K	26-011620
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.9B	2023-12-31	2026-02-25	10-K	26-011620
20	gross profit	us-gaap:GrossProfit	$1.7B	2022-12-31	2025-02-26	10-K	25-008189
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.6B	2022-12-31	2025-02-26	10-K	25-008189
22	gross profit	us-gaap:GrossProfit	$939.0M	2021-12-31	2024-02-28	10-K	24-007573
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9B	2021-12-31	2024-02-28	10-K	24-007573
24	current assets	us-gaap:AssetsCurrent	$3.2B	2025-12-31	2026-02-25	10-K	26-011620
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.1B	2025-12-31	2026-02-25	10-K	26-011620
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$517.0M	2025-12-31	2026-02-25	10-K	26-011620
27	liabilities	us-gaap:Liabilities	$5.5B	2025-12-31	2026-02-25	10-K	26-011620
28	depreciation amortization	us-gaap:Depreciation	$85.0M	2025-12-31	2026-02-25	10-K	26-011620
29	operating income	us-gaap:OperatingIncomeLoss	$359.0M	2023-12-31	2026-02-25	10-K	26-011620
30	interest expense	us-gaap:InterestExpense	$145.0M	2023-12-31	2024-02-28	10-K	24-007573
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$96.0M	2025-12-31	2026-02-25	10-K	26-011620

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$620.0M	2024-12-31	2026-02-25	10-K	26-011620
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$84.0M	2024-12-31	2026-02-25	10-K	26-011620
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$514.0M	2023-12-31	2026-02-25	10-K	26-011620
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$86.0M	2023-12-31	2026-02-25	10-K	26-011620
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$270.0M	2022-12-31	2025-02-26	10-K	25-008189
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$79.0M	2022-12-31	2025-02-26	10-K	25-008189
38	current assets	us-gaap:AssetsCurrent	$2.7B	2024-12-31	2026-02-25	10-K	26-011620
39	current liabilities	us-gaap:LiabilitiesCurrent	$1.9B	2024-12-31	2026-02-25	10-K	26-011620
40	assets	us-gaap:Assets	$7.6B	2023-12-31	2025-02-26	10-K	25-008189
41	assets	us-gaap:Assets	$8.1B	2022-12-31	2024-02-28	10-K	24-007573
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	431,456,087	2026-02-18	2026-02-25	10-K	26-011620
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	277,558,051	2025-02-19	2025-02-26	10-K	25-008189

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.