# MYR Group Inc.

**MYRG**

Nasdaq; other; SIC 1623, Water, Sewer, Pipeline, Comm & Power Line Construction; CIK 0000700923

**A**

**strongest fifth of 334 graded peers in other**

rank 12 of 334; percentile 3.3; sampling error 2.7 points; lower is stronger

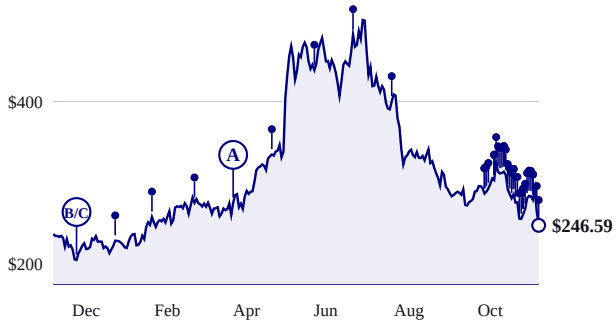
A B C D E

**A, the bull**



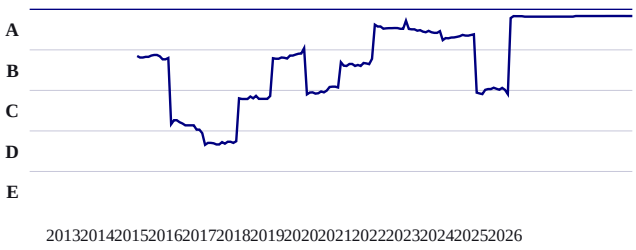
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 30.4 |
| **Solvency** | A/B<br>percentile 22.1 |
| **Growth and financing** | B<br>percentile 33.5 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.6B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 13 of 14 |
| **Graded from** | filings received through Feb 25, 2026<br>254 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $246.74<br>2026-11-05; market equity $3.8B; 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 25, 2026*

- Backlog" for a discussion on how we calculate backlog for our business. Our insurance has limits and exclusions that may not fully indemnify us against certain claims or losses, including claims resulting from wildfires or other natural disasters and an increase in cost, or the unavailability or cancellation of third-party insurance coverages would increase our overall risk exposure and could disrupt our operations and reduce our profitability. We maintain insurance coverages from third party insurers as part of our overall risk management strategy and most of our customer contracts require us to maintain specific insurance coverage limits.

## 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 30.4** | | | | | | |
| Gross profitability | 25.8% | 27.1% | | 48.1 | 286 | 2025-12-31 |
| Return on invested capital | 19.8% | 10.0% | | 20.7 | 151 | 2025-12-31 |
| Accruals ratio | (13.3%) | (5.8%) | | 19.4 | 502 | 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.

| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 1.5 pts | 2.2 pts | 33.5 | 204 | 2025-12-31 |
| **Solvency, sleeve percentile 22.1** | | | | | |
| 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 | 3.44 | 2.06 | 27.4 | 388 | 2025-12-31 |
| Net debt to EBITDA | (0.39x) | 2.51x | 6.7 | 181 | 2025-12-31 |
| Interest coverage | 29.55x | 2.45x | 8.1 | 87 | 2025-12-31 |
| Current ratio | 1.33x | 1.33x | 46.2 | 508 | 2025-12-31 |
| **Growth and financing, sleeve percentile 33.5** | | | | | |
| Revenue growth, three-year compound | 6.7% | 5.1% | 41.3 | 396 | 2025-12-31 |
| Free cash flow growth, three-year compound | 36.9% | 8.9% | 16.6 | 218 | 2025-12-31 |
| Reinvestment rate | 22.5% | 11.9% | 45.0 | 190 | 2025-12-31 |
| Asset growth, three years | 5.5% | 4.1% | 42.3 | 431 | 2025-12-31 |
| Net share issuance, one year | (3.7%) | (0.5%) | 22.6 | 351 | 2026-02-20 |

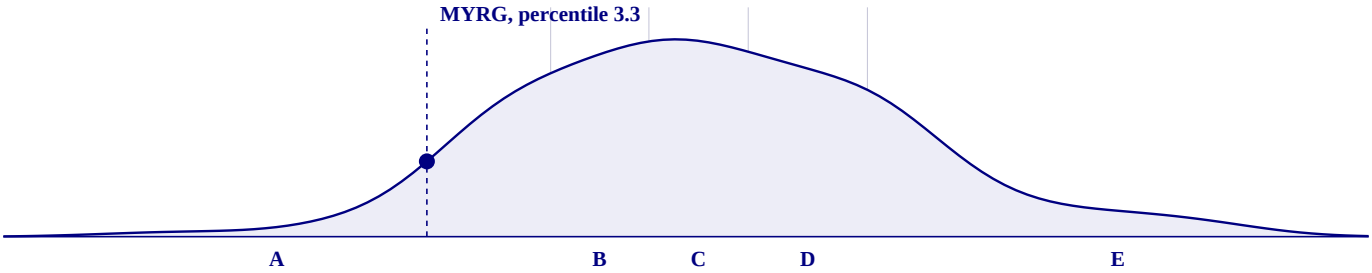
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 91,119,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 7 | Stride, Inc. (LRN) | 1.8 | A | fortress balance sheet |
| 8 | Maplebear Inc. (CART) | 2.1 | A | |
| 9 | Nutex Health Inc. (NUTX) | 2.4 | A | late filer, fortress balance sheet |
| 10 | Comfort Systems USA Inc. (FIX) | 2.7 | A | fortress balance sheet |
| 11 | Incyte Corp. (INCY) | 3.0 | A | |
| 12 | MYR Group Inc. (MYRG) | 3.3 | A | fortress balance sheet |
| 13 | Donnelley Financial Solutions, Inc. (DFIN) | 3.6 | A | |
| 14 | Accenture plc (ACN) | 3.9 | A | fortress balance sheet |
| 15 | Preformed Line Products Co. (PLPC) | 4.2 | A | fortress balance sheet |
| 16 | Clean Harbors Inc. (CLH) | 4.5 | A | |
| 17 | Flywire Corp. (FLYW) | 4.8 | A | fortress balance sheet |

## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 34.3% | (0.6%) | 80 |
| Distance from 52-week high | (50.8%) | (24.6%) | 21 |
| EBIT to enterprise value | 4.1% | 4.4% | 47 |
| Free cash flow yield | 6.0% | 4.1% | 63 |

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.

| | | | |
|---|---|---|---|
| Book value to price | 0.21 | 0.35 | 33 |
| Sales to price | 0.95 | 0.71 | 60 |
| Composite equity issuance, five years | (7.5%) | (8.8%) | 55 |
| Relative strength against the sector, log excess return | 0.18 | (0.13) | 80 |

## 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 | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $26.0M |
| Operating cash flow, four quarters | $249.0M |
| Months of runway | not finite |
| Days since last periodic filing | 9 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $74.6M |

## 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 | $423.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 2 | assets | us-gaap:Assets | $1.6B | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $166.9M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $161.3M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $42.9M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 6 | total debt | us-gaap:LongTermDebt | $59.0M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 7 | book equity | us-gaap:StockholdersEquity | $660.4M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $150.2M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 9 | total debt | us-gaap:LongTermDebt | $74.4M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 10 | book equity | us-gaap:StockholdersEquity | $600.4M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $3.5M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 12 | net income | us-gaap:NetIncomeLoss | $118.4M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $326.6M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 14 | assets | us-gaap:Assets | $1.5B | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.7B | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 16 | gross profit | us-gaap:GrossProfit | $290.3M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.4B | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 18 | gross profit | us-gaap:GrossProfit | $364.4M | 2023-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6B | 2023-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 20 | gross profit | us-gaap:GrossProfit | $344.0M | 2022-12-31 | 2025-02-26 | 10-K | 25-000006 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0B | 2022-12-31 | 2025-02-26 | 10-K | 25-000006 |
| 22 | gross profit | us-gaap:GrossProfit | $325.0M | 2021-12-31 | 2024-02-28 | 10-K | 24-000008 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.5B | 2021-12-31 | 2024-02-28 | 10-K | 24-000008 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.1B | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $795.3M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $503.2M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |

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.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 27 | liabilities | us-gaap:Liabilities | $983.7M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $66.5M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 29 | interest expense | us-gaap:InterestExpense | $5.6M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $94.4M | 2025-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $87.1M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $75.9M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $71.0M | 2023-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $84.7M | 2023-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $167.5M | 2022-12-31 | 2025-02-26 | 10-K | 25-000006 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $77.1M | 2022-12-31 | 2025-02-26 | 10-K | 25-000006 |
| 37 | current assets | us-gaap:AssetsCurrent | $929.4M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $663.6M | 2024-12-31 | 2026-02-25 | 10-K | 26-000007 |
| 39 | assets | us-gaap:Assets | $1.6B | 2023-12-31 | 2025-02-26 | 10-K | 25-000006 |
| 40 | assets | us-gaap:Assets | $1.4B | 2022-12-31 | 2024-02-28 | 10-K | 24-000008 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 15,540,073 | 2026-02-20 | 2026-02-25 | 10-K | 26-000007 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 16,138,503 | 2025-02-21 | 2025-02-26 | 10-K | 25-000006 |

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.