Bowman Consulting Group Ltd. BWMN

Nasdaq; other; SIC 8742, Services-Management Consulting Services; CIK 0001847590

A

strongest fifth of 336 graded peers in other

rank 38 of 336; percentile 11.0; sampling error 2.6 points; lower is stronger

A B C D E

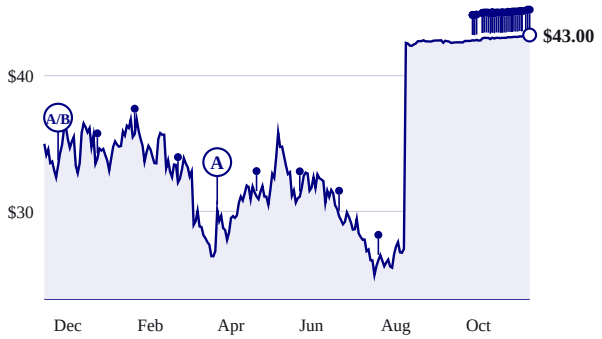
A, the bull



Scoreboard

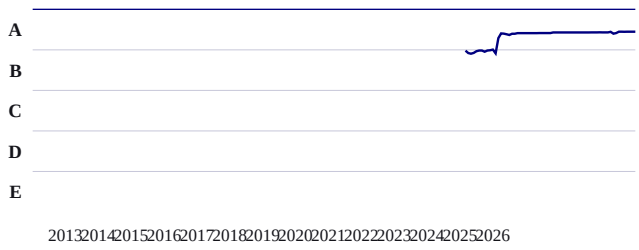
Profitability	B percentile 35.0
Solvency	C percentile 49.7
Growth and financing	A percentile 17.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $579.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Mar 5, 2026 253 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$43.01 2026-11-05; market equity $754.2M; 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 Mar 5, 2026

Bowman is a professional services firm delivering integrated engineering, technical consulting and program management services to customers who own, develop, and maintain the built environment. We provide planning, engineering, program management, commissioning, environmental consulting, geospatial imaging, surveying, land procurement and other infrastructure management services to customers operating in a diverse set of end markets. Over the approximately 5 years since our IPO, we have experienced a more than four-fold increase in gross contract revenue to $490 million for the year ended December 31, 2025 (we interchangeably refer to gross contract revenue as "revenue").

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 35.0						
Gross profitability	45.1%	27.0%		22.0	287	2025-12-31
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate

Accruals ratio	(4.2%)	(5.8%)	60.5	505	2025-12-31
Gross margin stability, five years	1.1 pts	2.2 pts	22.5	205	2025-12-31

Solvency, sleeve percentile 49.7

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	1.01	2.05	52.4	390	2025-12-31
Net debt to EBITDA	1.26x	2.51x	32.2	181	2025-12-31
Interest coverage	not computable	2.45x			

one or more required annual facts are missing

Current ratio	0.99x	1.33x	64.4	510	2025-12-31

Growth and financing, sleeve percentile 17.3

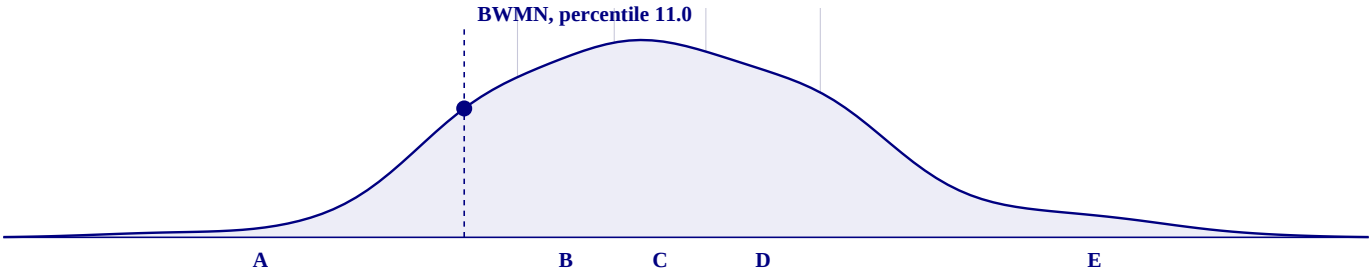
Revenue growth, three-year compound	23.3%	5.0%	11.8	398	2025-12-31
Free cash flow growth, three-year compound	59.3%	8.9%	8.3	219	2025-12-31
Reinvestment rate	not computable	12.2%			

pretax income must exceed the validity floor and imply a 0%-100% tax rate

Asset growth, three years	31.4%	4.0%	7.6	434	2025-12-31
Net share issuance, one year	(0.8%)	(0.5%)	41.6	354	2026-02-28

Among 336 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
33	Hackett Group, Inc. (HCKT)	9.6	A	fortress balance sheet
34	Hecla Mining (HL)	10.0	A	
35	Hecla Mining (HL-PB)	10.0	A	
36	Mastech Digital, Inc. (MHH)	10.4	A	
37	Gartner Inc. (IT)	10.7	A	
38	Bowman Consulting Group Ltd. (BWMN)	11.0	A	
39	Kforce Inc. (KFRC)	11.3	A	
40	UL Solutions Inc. (ULS)	11.6	A	
41	OLD Dominion Freight Line, Inc. (ODFL)	11.9	A	fortress balance sheet
42	Willdan Group, Inc. (WLDN)	12.2	A	fortress balance sheet
43	Saia Inc. (SAIA)	12.5	A	

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	(1.5%)	(1.0%)	50
Distance from 52-week high	0.0%	(23.2%)	99
EBIT to enterprise value	2.5%	4.3%	28
Free cash flow yield	4.4%	4.1%	53
Book value to price	0.35	0.35	51

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Sales to price	0.65	0.69	47
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.14)	(0.13)	50

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$5.2M
Operating cash flow, four quarters	$18.6M
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$14.0M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$490.0M	2025-12-31	2026-03-05	10-K	26-015252
2	cost of revenue	us-gaap:CostOfRevenue	$228.5M	2025-12-31	2026-03-05	10-K	26-015252
3	assets	us-gaap:Assets	$579.7M	2025-12-31	2026-03-05	10-K	26-015252
4	operating income	us-gaap:OperatingIncomeLoss	$19.7M	2025-12-31	2026-03-05	10-K	26-015252
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$11.2M	2025-12-31	2026-03-05	10-K	26-015252
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.7M	2025-12-31	2026-03-05	10-K	26-015252
7	total debt	us-gaap:LongTermDebt	$57.6M	2025-12-31	2026-03-05	10-K	26-015252
8	book equity	us-gaap:StockholdersEquity	$261.1M	2025-12-31	2026-03-05	10-K	26-015252
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.1M	2025-12-31	2026-03-05	10-K	26-015252
10	total debt	us-gaap:LongTermDebt	$38.1M	2024-12-31	2025-03-12	10-K	25-012365
11	book equity	us-gaap:StockholdersEquity	$246.1M	2024-12-31	2026-03-05	10-K	26-015252
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.7M	2024-12-31	2026-03-05	10-K	26-015252
13	net income	us-gaap:NetIncomeLoss	$12.8M	2025-12-31	2026-03-05	10-K	26-015252
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.8M	2025-12-31	2026-03-05	10-K	26-015252
15	assets	us-gaap:Assets	$505.9M	2024-12-31	2026-03-05	10-K	26-015252
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$426.6M	2024-12-31	2026-03-05	10-K	26-015252
17	cost of revenue	us-gaap:CostOfRevenue	$203.8M	2024-12-31	2026-03-05	10-K	26-015252
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$346.3M	2023-12-31	2025-03-12	10-K	25-012365
19	cost of revenue	us-gaap:CostOfRevenue	$170.2M	2023-12-31	2025-03-12	10-K	25-012365
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$261.7M	2022-12-31	2024-03-12	10-K	24-010652
21	cost of revenue	us-gaap:CostOfRevenue	$126.6M	2022-12-31	2024-03-12	10-K	24-010652
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$150.0M	2021-12-31	2023-03-15	10-K	23-008120
23	cost of revenue	us-gaap:CostOfRevenue	$74.5M	2021-12-31	2023-03-15	10-K	23-008120
24	current assets	us-gaap:AssetsCurrent	$213.0M	2025-12-31	2026-03-05	10-K	26-015252
25	current liabilities	us-gaap:LiabilitiesCurrent	$214.7M	2025-12-31	2026-03-05	10-K	26-015252
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$10.5M	2025-12-31	2026-03-05	10-K	26-015252
27	liabilities	us-gaap:Liabilities	$318.6M	2025-12-31	2026-03-05	10-K	26-015252

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28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$17.2M	2025-12-31	2026-03-05	10-K	26-015252
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2025-12-31	2026-03-05	10-K	26-015252
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.3M	2024-12-31	2026-03-05	10-K	26-015252
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$626,000	2024-12-31	2026-03-05	10-K	26-015252
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$11.7M	2023-12-31	2025-03-12	10-K	25-012365
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.1M	2023-12-31	2025-03-12	10-K	25-012365
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.2M	2022-12-31	2024-03-12	10-K	24-010652
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$902,000	2022-12-31	2024-03-12	10-K	24-010652
36	current assets	us-gaap:AssetsCurrent	$176.6M	2024-12-31	2026-03-05	10-K	26-015252
37	current liabilities	us-gaap:LiabilitiesCurrent	$135.0M	2024-12-31	2026-03-05	10-K	26-015252
38	assets	us-gaap:Assets	$402.8M	2023-12-31	2025-03-12	10-K	25-012365
39	assets	us-gaap:Assets	$255.8M	2022-12-31	2024-03-12	10-K	24-010652
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,123,509	2026-02-28	2026-03-05	10-K	26-015252
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,263,666	2025-03-12	2025-03-12	10-K	25-012365

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