# Core Laboratories Inc.

**CLB**

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0001958086

**B**

**second fifth of 126 graded peers in the pooled energy and uti...**

rank 34 of 126; percentile 26.4; sampling error 3.7 points; lower is stronger

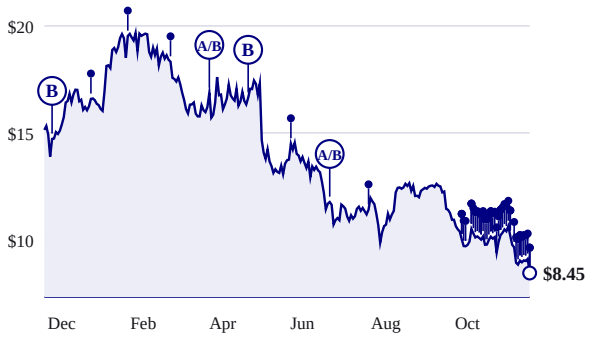
A B C D E

**B, the elk**



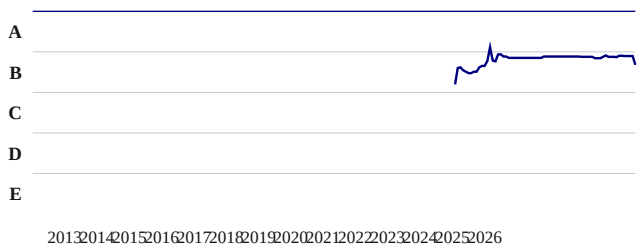
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 52.0 |
| **Solvency** | A/B<br>percentile 16.9 |
| **Growth and financing** | C<br>percentile 51.2 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $584.0M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: distress |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Mar 23, 2026<br>239 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026 |
| **Last close** | $8.45<br>2026-11-16; market equity $387.2M; 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 23, 2026*

Core Laboratories Inc. is a Delaware corporation. We were established in 1936 and are one of the world's leading providers of proprietary and patented reservoir description and production enhancement services and products to the oil and gas industry, primarily through client relationships with many of the world's major, national and independent oil companies. These services and products can enable our clients to evaluate and improve reservoir performance and increase oil and gas recovery from their new and existing fields. We make measurements on reservoir rocks, reservoir fluids (crude oil, natural gas and water) and their derived products.

## The thirteen 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 52.0** | | | | | | |
| Gross profitability | 18.7% | 18.7% | | 43.5 | 70 | 2025-12-31 |
| Return on invested capital | 10.6% | 6.3% | | 23.0 | 75 | 2025-12-31 |
| Accruals ratio | (1.3%) | (5.2%) | | 89.6 | 212 | 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 | not computable | 4.4 pts | | | | |
| *five annual gross margins are required; found 2* | | | | | | |
| **Solvency, sleeve percentile 16.9** | | | | | | |
| Altman Z double-prime | not computable | 1.55 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 1.23x | 3.34x | | 23.8 | 102 | 2025-12-31 |
| Interest coverage | 5.34x | 2.44x | | 11.9 | 60 | 2025-12-31 |
| Current ratio | 2.02x | 1.02x | | 14.9 | 222 | 2025-12-31 |
| **Growth and financing, sleeve percentile 51.2** | | | | | | |
| Revenue growth, three-year compound | not computable | 2.2% | | | | |
| *four annual observations are required; found 3* | | | | | | |
| Free cash flow growth, three-year compound | not computable | (10.5%) | | | | |
| *four consecutive annual FCF observations are required; found 3* | | | | | | |
| Reinvestment rate | (36.6%) | 64.2% | | 85.7 | 64 | 2025-12-31 |
| Asset growth, three years | not computable | 6.9% | | | | |
| *four annual observations are required; found 3* | | | | | | |
| Net share issuance, one year | (1.7%) | 0.4% | | 16.8 | 156 | 2026-02-28 |

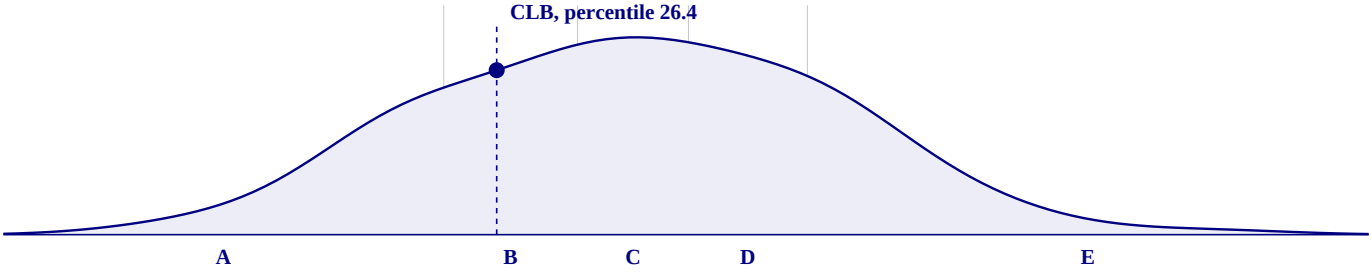
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |

## Among 126 peers

*energy; 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 |
|---|---|---|---|---|
| 29 | Warrior MET Coal, Inc. (HCC) | 22.4 | A/B | fortress balance sheet |
| 30 | Diamondback Energy, Inc. (FANG) | 23.2 | A/B | |
| 31 | Quaker Chemical Corp. (KWR) | 24.0 | B | |
| 32 | Pure Cycle Corp. (PCYO) | 24.8 | B | fortress balance sheet |
| 33 | Crescent Energy Co. (CRGY) | 25.6 | B | |
| 34 | Core Laboratories Inc. (CLB) | 26.4 | B | late filer |
| 35 | Valero Energy Corp/Tx (VLO) | 27.2 | B | |
| 36 | Liberty Energy Inc. (LBRT) | 28.0 | B | |
| 37 | Marathon Petroleum Corp. (MPC) | 28.8 | B | |
| 38 | Montauk Renewables, Inc. (MNTK) | 29.6 | B | late filer |
| 39 | HighPeak Energy, Inc. (HPK) | 30.4 | B | |

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## What the price implies

*at the 2026-11-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (39.0%) | 8.0% | 4 |
| Distance from 52-week high | (57.0%) | (19.8%) | 8 |
| EBIT to enterprise value | 11.8% | 4.7% | 94 |
| Free cash flow yield | 6.7% | 2.0% | 77 |
| Book value to price | 0.72 | 0.53 | 69 |
| Sales to price | 1.36 | 0.50 | 86 |
| Composite equity issuance, five years | not computable | (7.7%) | |
| Relative strength against the sector, log excess return | (0.86) | 0.06 | 2 |
| Twelve-month failure probability, CHS model | not computable | 0.05% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 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 | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $21.4M |
| Operating cash flow, four quarters | $24.7M |
| Months of runway | not finite |
| Days since last periodic filing | 18 (10-Q received Oct 30, 2026) |
| Median daily dollar volume, 63 sessions | $6.0M |

## 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... | $526.5M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $417.6M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 3 | assets | us-gaap:Assets | $584.0M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $56.5M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $45.9M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $15.5M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $110.3M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 8 | book equity | us-gaap:StockholdersEquity | $266.0M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $22.7M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $126.1M | 2024-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 11 | book equity | us-gaap:StockholdersEquity | $246.6M | 2024-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $19.2M | 2024-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 13 | net income | us-gaap:NetIncomeLoss | $29.7M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $37.0M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 15 | assets | us-gaap:Assets | $585.1M | 2024-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 16 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $14.6M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 17 | interest expense | us-gaap:InterestExpense | $10.6M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 18 | current assets | us-gaap:AssetsCurrent | $214.7M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 19 | current liabilities | us-gaap:LiabilitiesCurrent | $106.0M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $523.8M | 2024-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $509.8M | 2023-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $11.2M | 2025-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 23 | current assets | us-gaap:AssetsCurrent | $221.3M | 2024-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 24 | current liabilities | us-gaap:LiabilitiesCurrent | $102.4M | 2024-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 25 | assets | us-gaap:Assets | $586.4M | 2023-12-31 | 2026-03-23 | 10-K | 26-118177 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 46,050,433 | 2026-02-28 | 2026-03-23 | 10-K | 26-118177 |
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 46,826,820 | 2025-01-31 | 2025-02-13 | 10-K | 25-019072 |

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