# Patterson UTI Energy Inc.

**PTEN**

Nasdaq; energy; SIC 1381, Drilling Oil & Gas Wells; CIK 0000889900

**A**

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

rank 11 of 126; percentile 8.0; sampling error 3.7 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

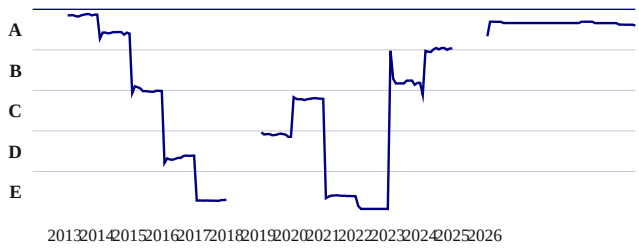
| | | |
|---|---|---|
| **Profitability** | C | percentile 49.8 |
| **Solvency** | B | percentile 35.0 |
| **Growth and financing** | A | percentile 11.0 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $5.6B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: distress |
| **Inputs computable** | 8 of 13 | |
| **Graded from** | filings received through Feb 10, 2026 | 280 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026 |
| **Last close** | $10.13 | 2026-11-16; 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 10, 2026*

- Risks and Insurance" for a description of our insurance coverage. We also self-insure a number of risks, including loss of earnings and business interruption and most of our cybersecurity risks, and we do not carry a significant amount of insurance to cover risks of underground reservoir damage. Our insurance may not in all situations provide sufficient funds to protect us from all liabilities that could result from our operations. Our coverage includes aggregate policy limits and exclusions. As a result, we retain the risk for any loss in excess of these limits or that is otherwise excluded from our coverage.

## The thirteen inputs

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

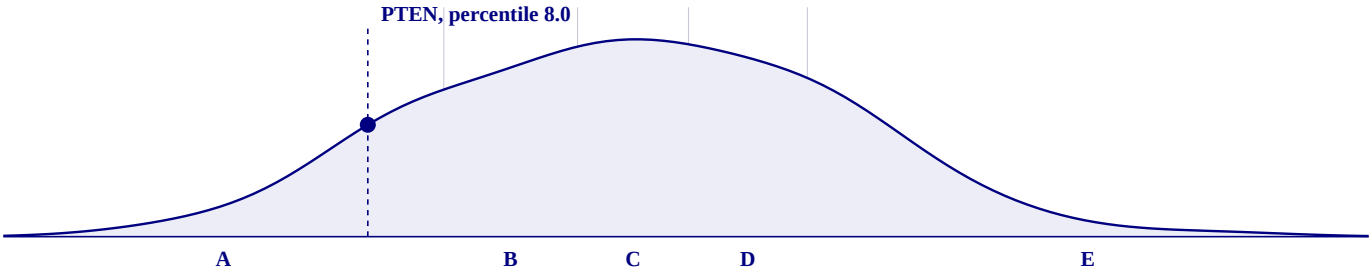
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 49.8** | | | | | | |
| Gross profitability | not computable | 18.7% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | (0.9%) | 6.3% | | 89.2 | 75 | 2025-12-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (18.5%) | (5.2%) | 10.4 | 212 | 2025-12-31 |
| Gross margin stability, five years | not computable | 4.4 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 35.0** | | | | | |
| Altman Z double-prime | 1.31 | 1.55 | 48.8 | 122 | 2025-12-31 |
| Net debt to EBITDA | not computable | 3.34x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.44x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 1.64x | 1.02x | 21.3 | 222 | 2025-12-31 |
| **Growth and financing, sleeve percentile 11.0** | | | | | |
| Revenue growth, three-year compound | 23.1% | 2.2% | 3.4 | 178 | 2025-12-31 |
| Free cash flow growth, three-year compound | 42.2% | (10.5%) | 10.2 | 50 | 2025-12-31 |
| Reinvestment rate | not computable | 64.2% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 21.0% | 6.9% | 15.0 | 194 | 2025-12-31 |
| Net share issuance, one year | (1.8%) | 0.4% | 15.5 | 156 | 2026-02-04 |

## 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 |
|---|---|---|---|---|
| 6 | RPC Inc. (RES) | 4.0 | A | |
| 7 | Tetra Technologies Inc. (TTI) | 4.8 | A | |
| 8 | Permian Resources Corp. (PR) | 5.6 | A | |
| 9 | ProPetro Holding Corp. (PUMP) | 6.4 | A | fortress balance sheet |
| 10 | Halliburton Co. (HAL) | 7.2 | A | |
| 11 | Patterson UTI Energy Inc. (PTEN) | 8.0 | A | |
| 12 | American States Water Co. (AWR) | 8.8 | A | |
| 13 | Matador Resources Co. (MTDR) | 9.6 | A | |
| 14 | Ranger Energy Services, Inc. (RNGR) | 10.4 | A | fortress balance sheet |
| 15 | Gulfport Energy Corp. (GPOR) | 11.2 | A | |
| 16 | Alliance Resource Partners L.P. (ARLP) | 12.0 | A | |

## 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 | 81.7% | 8.0% | 92 |
| Distance from 52-week high | (24.0%) | (19.8%) | 43 |
| EBIT to enterprise value | (0.9%) | 4.7% | 14 |
| Free cash flow yield | 9.7% | 2.0% | 90 |
| Book value to price | 0.80 | 0.53 | 77 |
| Sales to price | 1.25 | 0.50 | 83 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | 54.2% | (7.7%) | 91 |
| Relative strength against the sector, log excess return | 0.24 | 0.06 | 78 |
| Twelve-month failure probability, CHS model | not computable | 0.05% | |

## 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 | fail |
| 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 |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $337.1M |
| Operating cash flow, four quarters | $818.4M |
| Months of runway | not finite |
| Days since last periodic filing | 15 (10-Q received Nov 2, 2026) |
| Median daily dollar volume, 63 sessions | $78.7M |

## 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 | operating income | us-gaap:OperatingIncomeLoss | -$40.8M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$103.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$9.9M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 4 | total debt | us-gaap:LongTermDebt | $1.2B | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 5 | book equity | us-gaap:StockholdersEquity | $3.2B | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $418.5M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 7 | total debt | us-gaap:LongTermDebt | $1.2B | 2024-12-31 | 2025-02-11 | 10-K | 25-000034 |
| 8 | book equity | us-gaap:StockholdersEquity | $3.5B | 2024-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $239.2M | 2024-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 10 | net income | us-gaap:NetIncomeLoss | -$93.6M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $961.2M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 12 | assets | us-gaap:Assets | $5.6B | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 13 | assets | us-gaap:Assets | $5.8B | 2024-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 14 | current assets | us-gaap:AssetsCurrent | $1.4B | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $863.6M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.3B | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 17 | liabilities | us-gaap:Liabilities | $2.3B | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $352.0M | 2023-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 19 | interest expense | us-gaap:InterestExpense | $52.9M | 2023-12-31 | 2024-02-27 | 10-K | 24-020661 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.8B | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.3B | 2024-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.1B | 2023-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.6B | 2022-12-31 | 2025-02-11 | 10-K | 25-000034 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $589.0M | 2025-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.2B | 2024-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $678.4M | 2024-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.0B | 2023-12-31 | 2026-02-10 | 10-K | 26-000013 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $615.7M | 2023-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $566.2M | 2022-12-31 | 2025-02-11 | 10-K | 25-000034 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $436.8M | 2022-12-31 | 2025-02-11 | 10-K | 25-000034 |
| 31 | assets | us-gaap:Assets | $7.4B | 2023-12-31 | 2026-02-10 | 10-K | 26-000013 |
| 32 | assets | us-gaap:Assets | $3.1B | 2022-12-31 | 2025-02-11 | 10-K | 25-000034 |
| 33 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 379,575,200 | 2026-02-04 | 2026-02-10 | 10-K | 26-000013 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 386,390,297 | 2025-02-05 | 2025-02-11 | 10-K | 25-000034 |

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