ProPetro Holding Corp.

PUMP

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0001680247

A

strongest fifth of 125 graded peers in the pooled energy and...

rank 9 of 125; percentile 6.5; sampling error 3.8 points; lower is stronger

A B C D E

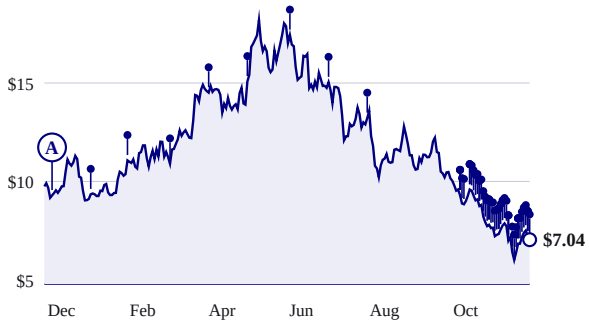
A, the bull



Scoreboard

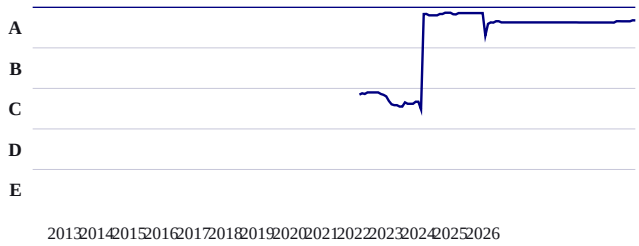
Profitability	A percentile 10.9
Solvency	B percentile 32.1
Growth and financing	C/D percentile 56.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	7 of 13
Graded from	filings received through Feb 19, 2026 272 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$7.04 2026-11-17; market equity $865.0M; 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 19, 2026

We are a leading integrated energy service company, located in Midland, Texas, focused on providing innovative hydraulic fracturing, wireline, and other complementary energy and power generation services to leading upstream oil and gas companies engaged in the E&P of North American oil and natural gas resources. Our operations are primarily focused in the Permian Basin, where we have cultivated longstanding customer relationships with some of the region's most active and well?capitalized E&P companies.

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 10.9						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.3%				
prior invested-capital observation is 1096 days earlier						

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Accruals ratio	(18.4%)	(5.2%)		10.9	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 32.1						
Altman Z double-prime	2.13	1.55		29.8	122	2025-12-31
Net debt to EBITDA	not computable	3.34x				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	2.39x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.29x	1.02x		34.4	222	2025-12-31
Growth and financing, sleeve percentile 56.3						
Revenue growth, three-year compound	(0.3%)	2.2%		55.4	178	2025-12-31
Free cash flow growth, three-year compound	not computable	(10.5%)				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	2,273.2%	63.3%		0.0	64	2025-12-31
Asset growth, three years	(1.1%)	6.9%		82.9	194	2025-12-31
Net share issuance, one year	18.3%	0.3%		87.0	155	2026-02-13

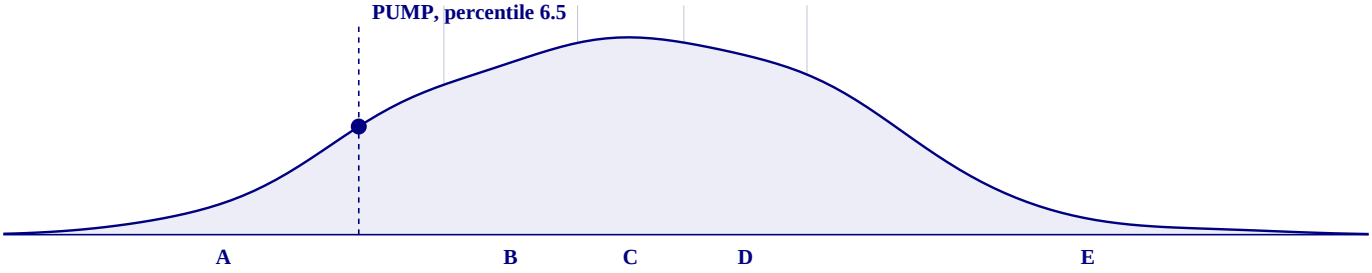
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 68,772,000 USD; Altman Z is not used

Among 125 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
4	Chord Energy Corp. (CHRD)	2.4	A	
5	Oceaneering International Inc. (OII)	3.2	A	fortress balance sheet
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)	6.5	A	fortress balance sheet
10	Halliburton Co. (HAL)	7.3	A	
11	Patterson UTI Energy Inc. (PTEN)	8.1	A	
12	American States Water Co. (AWR)	8.9	A	
13	Matador Resources Co. (MTDR)	9.7	A	
14	Ranger Energy Services, Inc. (RNGR)	10.5	A	fortress balance sheet

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What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(14.8%)	8.0%	15
Distance from 52-week high	(61.3%)	(21.4%)	6
EBIT to enterprise value	4.7%	4.7%	50
Free cash flow yield	5.2%	2.0%	72
Book value to price	1.13	0.53	89
Sales to price	1.47	0.51	87
Composite equity issuance, five years	18.7%	(7.9%)	80
Relative strength against the sector, log excess return	(0.52)	0.06	8
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	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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$728.9M
Operating cash flow, four quarters	$196.1M
Months of runway	not finite
Days since last periodic filing	20 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$38.6M

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	operating income	us-gaap:OperatingIncomeLoss	-$131.2M	2020-12-31	2023-02-23	10-K	23-000026
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$134.5M	2020-12-31	2023-02-23	10-K	23-000026
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$27.5M	2020-12-31	2023-02-23	10-K	23-000026
4	total debt	us-gaap:LongTermDebt	$0	2020-12-31	2021-03-05	10-K	21-000010
5	book equity	us-gaap:StockholdersEquity	$870.8M	2020-12-31	2024-03-13	10-K	24-000051
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$68.8M	2020-12-31	2023-02-23	10-K	23-000026
7	total debt	us-gaap:LongTermDebt	$72.9M	2017-12-31	2018-03-27	10-K	18-000021
8	book equity	us-gaap:StockholdersEquity	$413.3M	2017-12-31	2021-03-05	10-K	21-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$23.9M	2017-12-31	2019-03-01	10-K	19-000016
10	net income	us-gaap:NetIncomeLoss	$824,000	2025-12-31	2026-02-19	10-K	26-000028
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$231.6M	2025-12-31	2026-02-19	10-K	26-000028
12	assets	us-gaap:Assets	$1.3B	2025-12-31	2026-02-19	10-K	26-000028
13	assets	us-gaap:Assets	$1.2B	2024-12-31	2026-02-19	10-K	26-000028
14	current assets	us-gaap:AssetsCurrent	$326.7M	2025-12-31	2026-02-19	10-K	26-000028
15	current liabilities	us-gaap:LiabilitiesCurrent	$253.0M	2025-12-31	2026-02-19	10-K	26-000028
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$68.0M	2025-12-31	2026-02-19	10-K	26-000028
17	operating income	us-gaap:OperatingIncomeLoss	$6.3M	2025-12-31	2026-02-19	10-K	26-000028

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18	book equity	us-gaap:StockholdersEquity	$829.8M	2025-12-31	2026-02-19	10-K	26-000028
19	liabilities	us-gaap:Liabilities	$461.0M	2025-12-31	2026-02-19	10-K	26-000028
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$153.3M	2020-12-31	2023-02-23	10-K	23-000026
21	operating income	us-gaap:OperatingIncomeLoss	$130.3M	2023-12-31	2026-02-19	10-K	26-000028
22	interest expense	us-gaap:InterestExpense	$5.3M	2023-12-31	2024-03-13	10-K	24-000051
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2025-12-31	2026-02-19	10-K	26-000028
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2024-12-31	2026-02-19	10-K	26-000028
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2023-12-31	2026-02-19	10-K	26-000028
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2022-12-31	2025-02-20	10-K	25-000030
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$186.3M	2025-12-31	2026-02-19	10-K	26-000028
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$252.3M	2024-12-31	2026-02-19	10-K	26-000028
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$140.3M	2024-12-31	2026-02-19	10-K	26-000028
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$374.7M	2023-12-31	2026-02-19	10-K	26-000028
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$370.9M	2023-12-31	2026-02-19	10-K	26-000028
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$300.4M	2022-12-31	2025-02-20	10-K	25-000030
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$319.7M	2022-12-31	2025-02-20	10-K	25-000030
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$174.9M	2025-12-31	2026-02-19	10-K	26-000028
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.8M	2025-12-31	2026-02-19	10-K	26-000028
36	income tax	us-gaap:IncomeTaxExpenseBenefit	$7.0M	2025-12-31	2026-02-19	10-K	26-000028
37	current assets	us-gaap:AssetsCurrent	$292.2M	2024-12-31	2026-02-19	10-K	26-000028
38	current liabilities	us-gaap:LiabilitiesCurrent	$222.3M	2024-12-31	2026-02-19	10-K	26-000028
39	assets	us-gaap:Assets	$1.5B	2023-12-31	2026-02-19	10-K	26-000028
40	assets	us-gaap:Assets	$1.3B	2022-12-31	2025-02-20	10-K	25-000030
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	122,024,047	2026-02-13	2026-02-19	10-K	26-000028
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	103,168,656	2025-02-14	2025-02-20	10-K	25-000030

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