Liberty Energy Inc.

LBRT

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0001694028

B

second fifth of 125 graded peers in the pooled energy and uti...

rank 36 of 125; percentile 28.2; sampling error 3.8 points; lower is stronger

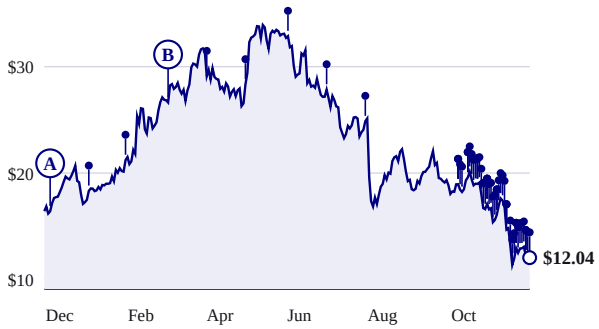
A B C D E

B, the elk



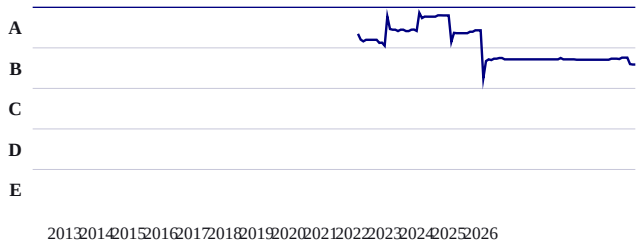
Scoreboard	
Profitability	C percentile 48.7
Solvency	A/B percentile 22.9
Growth and financing	C percentile 50.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	11 of 13
Graded from	filings received through Feb 2, 2026 290 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$12.05 2026-11-18; market equity $0; 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 2, 2026

The Company, together with its subsidiaries, is a leading integrated energy services and technology company, and one of the largest providers of innovative completions services and related technologies to onshore oil, natural gas, and enhanced geothermal exploration and production ("E&P") companies.

The thirteen inputs

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

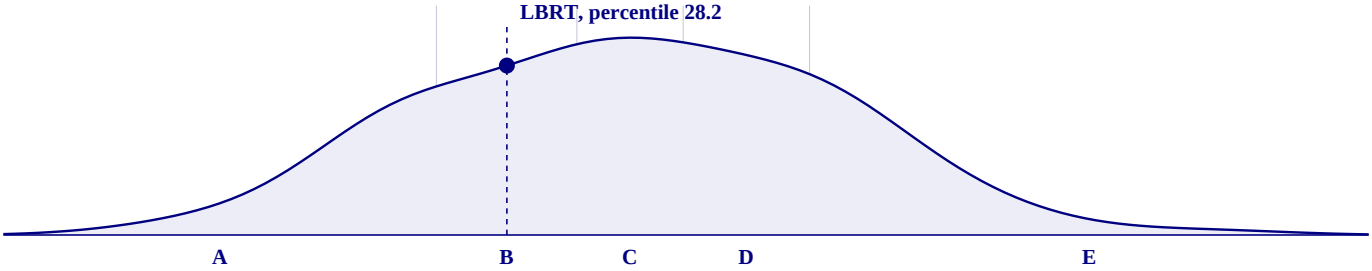
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 48.7						
Gross profitability	23.6%	18.7%		23.2	70	2025-12-31
Return on invested capital	2.5%	6.3%		81.1	75	2025-12-31
Accruals ratio	(13.5%)	(5.2%)		19.0	212	2025-12-31
Gross margin stability, five years	7.0 pts	4.4 pts		71.7	47	2025-12-31
Solvency, sleeve percentile 22.9						

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Altman Z double-prime	2.92	1.55	19.8	122	2025-12-31
Net debt to EBITDA	0.38x	3.34x	10.9	102	2025-12-31
Interest coverage	not computable	2.39x			
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31					
Current ratio	1.22x	1.02x	38.0	222	2025-12-31
Growth and financing, sleeve percentile 50.6					
Revenue growth, three-year compound	(1.2%)	2.2%	58.2	178	2025-12-31
Free cash flow growth, three-year compound	(43.6%)	(10.5%)	89.8	50	2025-12-31
Reinvestment rate	128.5%	63.3%	30.2	64	2025-12-31
Asset growth, three years	11.4%	6.9%	24.4	194	2025-12-31
Net share issuance, one year	not computable	0.3%			
two annual share counts are required; found 0					

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
31	Diamondback Energy, Inc. (FANG)	24.2	B	
32	Quaker Chemical Corp. (KWR)	25.0	B	
33	Crescent Energy Co. (CRGY)	25.8	B	
34	Core Laboratories Inc. (CLB)	26.6	B	late filer
35	Valero Energy Corp/Tx (VLO)	27.4	B	
36	Liberty Energy Inc. (LBRT)	28.2	B	
37	Marathon Petroleum Corp. (MPC)	29.0	B	
38	Montauk Renewables, Inc. (MNTK)	29.8	B	late filer
39	HighPeak Energy, Inc. (HPK)	30.6	B	
40	NRG Energy, Inc. (NRG)	31.5	B	
41	Portland General Electric Co. (POR)	32.3	B	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	2.1%	8.0%	40
Distance from 52-week high	(64.5%)	(22.4%)	4
EBIT to enterprise value	not computable	4.8%	
Free cash flow yield	not computable	2.1%	
Book value to price	not computable	0.53	
Sales to price	not computable	0.52	
Composite equity issuance, five years	not computable	(7.9%)	
Relative strength against the sector, log excess return	(0.34)	0.06	18
Twelve-month failure probability, CHS model	not computable	0.05%	

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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	fail
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	fail
Cash, filings, liquidity	
Cash and equivalents	$119.0M
Operating cash flow, four quarters	$559.7M
Months of runway	not finite
Days since last periodic filing	28 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$68.2M

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:Revenues	$4.0B	2025-12-31	2026-02-02	10-K	26-000006
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.2B	2025-12-31	2026-02-02	10-K	26-000006
3	assets	us-gaap:Assets	$3.6B	2025-12-31	2026-02-02	10-K	26-000006
4	operating income	us-gaap:OperatingIncomeLoss	$72.7M	2025-12-31	2026-02-02	10-K	26-000006
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$195.2M	2025-12-31	2026-02-02	10-K	26-000006
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$47.3M	2025-12-31	2026-02-02	10-K	26-000006
7	total debt	us-gaap:LongTermDebt	$246.6M	2025-12-31	2026-02-02	10-K	26-000006
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$2.1B	2025-12-31	2026-02-02	10-K	26-000006
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.6M	2025-12-31	2026-02-02	10-K	26-000006
10	total debt	us-gaap:LongTermDebt	$190.5M	2024-12-31	2026-02-02	10-K	26-000006
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$2.0B	2024-12-31	2026-02-02	10-K	26-000006
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$20.0M	2024-12-31	2026-02-02	10-K	26-000006
13	net income	us-gaap:NetIncomeLoss	$147.9M	2025-12-31	2026-02-02	10-K	26-000006
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$609.6M	2025-12-31	2026-02-02	10-K	26-000006
15	assets	us-gaap:Assets	$3.3B	2024-12-31	2026-02-02	10-K	26-000006
16	revenue	us-gaap:Revenues	$4.3B	2024-12-31	2026-02-02	10-K	26-000006
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.2B	2024-12-31	2026-02-02	10-K	26-000006
18	revenue	us-gaap:Revenues	$4.7B	2023-12-31	2026-02-02	10-K	26-000006
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.3B	2023-12-31	2026-02-02	10-K	26-000006
20	revenue	us-gaap:Revenues	$4.1B	2022-12-31	2025-02-06	10-K	25-000056
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.1B	2022-12-31	2025-02-06	10-K	25-000056
22	revenue	us-gaap:Revenues	$2.5B	2021-12-31	2024-02-09	10-K	24-000006
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.2B	2021-12-31	2024-02-09	10-K	24-000006
24	current assets	us-gaap:AssetsCurrent	$878.0M	2025-12-31	2026-02-02	10-K	26-000006
25	current liabilities	us-gaap:LiabilitiesCurrent	$720.4M	2025-12-31	2026-02-02	10-K	26-000006
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.1B	2025-12-31	2026-02-02	10-K	26-000006
27	liabilities	us-gaap:Liabilities	$1.5B	2025-12-31	2026-02-02	10-K	26-000006
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$500.3M	2025-12-31	2026-02-02	10-K	26-000006
29	operating income	us-gaap:OperatingIncomeLoss	-$177.0M	2020-12-31	2023-02-10	10-K	23-000010
30	interest expense	us-gaap:InterestExpense	$14.5M	2020-12-31	2021-02-24	10-K	21-000007
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$595.5M	2025-12-31	2026-02-02	10-K	26-000006

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$829.4M	2024-12-31	2026-02-02	10-K	26-000006
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$651.0M	2024-12-31	2026-02-02	10-K	26-000006
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.0B	2023-12-31	2026-02-02	10-K	26-000006
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$603.3M	2023-12-31	2026-02-02	10-K	26-000006
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$530.4M	2022-12-31	2025-02-06	10-K	25-000056
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$451.9M	2022-12-31	2025-02-06	10-K	25-000056
38	current assets	us-gaap:AssetsCurrent	$848.5M	2024-12-31	2026-02-02	10-K	26-000006
39	current liabilities	us-gaap:LiabilitiesCurrent	$666.5M	2024-12-31	2026-02-02	10-K	26-000006
40	assets	us-gaap:Assets	$3.0B	2023-12-31	2025-02-06	10-K	25-000056
41	assets	us-gaap:Assets	$2.6B	2022-12-31	2024-02-09	10-K	24-000006

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