Baker Hughes Co.

BKR

Nasdaq; manufacturing; SIC 3533, Oil & Gas Field Machinery & Equipment; CIK 0001701605

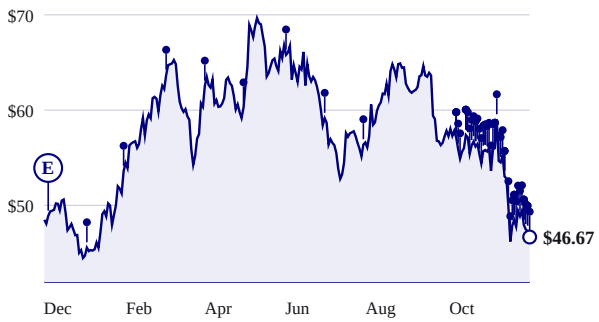
None

No letter

6 of 13 inputs computable; 7 are required, with a score in every sleeve

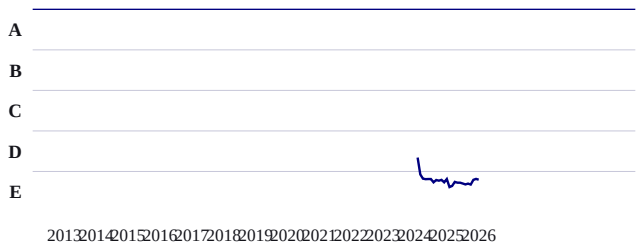
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $40.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet not computable: short runway, distress
Inputs computable	6 of 13
Graded from	filings received through Feb 5, 2026 288 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$46.67 2026-11-19; market equity $46.3B; 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 5, 2026

Baker Hughes Company ("Baker Hughes," "the Company," "we," "us," or "our") is an energy technology company with a diversified portfolio of technologies and services that span the energy and industrial value chain. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward. With our diverse portfolio, leading technology and clear purpose to make energy safer, cleaner and more efficient, Baker Hughes is well positioned to deliver solutions across industrial and energy markets.

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 55.6						
Gross profitability	not computable	22.3%				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	9.9%				

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a prior annual debt, equity, and cash observation is required						
Accruals ratio	(3.1%)	(3.7%)		55.6	287	2025-12-31
Gross margin stability, five years	not computable	2.1 pts				
five annual gross margins are required; found 3						
Solvency, sleeve percentile 80.1						
Altman Z double-prime	not computable	3.74				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.75x				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	5.13x				
one or more required annual facts are missing						
Current ratio	1.36x	2.30x		80.1	302	2025-12-31
Growth and financing, sleeve percentile 31.0						
Revenue growth, three-year compound	9.4%	2.3%		24.6	261	2025-12-31
Free cash flow growth, three-year compound	41.3%	13.3%		14.4	140	2025-12-31
Reinvestment rate	not computable	25.4%				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	6.1%	4.2%		39.0	265	2025-12-31
Net share issuance, one year	(0.2%)	(0.04%)		46.0	240	2026-01-27

Warnings

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

Check	Measured
Thin data	6 of 13 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 711,000,000 USD; Altman Z is not used

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	15.2%	10.0%	57
Distance from 52-week high	(33.0%)	(29.0%)	42
EBIT to enterprise value	5.3%	4.4%	62
Free cash flow yield	5.5%	3.6%	69
Book value to price	0.43	0.38	55
Sales to price	0.60	0.58	53
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	0.06	0.01	57
Twelve-month failure probability, CHS model	not computable	0.04%	

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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail

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Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	23 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$408.7M

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	gross profit	us-gaap:GrossProfit	$4.4B	2019-12-31	2020-02-13	10-K	20-000019
2	assets	us-gaap:Assets	$53.4B	2019-12-31	2021-02-25	10-K	21-000026
3	operating income	us-gaap:OperatingIncomeLoss	-$284.0M	2017-12-31	2020-02-13	10-K	20-000019
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$346.0M	2017-12-31	2020-02-13	10-K	20-000019
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$45.0M	2017-12-31	2020-02-13	10-K	20-000019
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.3B	2017-12-31	2019-02-19	10-K	19-000021
7	book equity	us-gaap:StockholdersEquity	$14.3B	2017-12-31	2019-02-19	10-K	19-000021
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.0B	2017-12-31	2018-02-23	10-K	18-000029
9	net income	us-gaap:NetIncomeLoss	$2.6B	2025-12-31	2026-02-05	10-K	26-000007
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.8B	2025-12-31	2026-02-05	10-K	26-000007
11	assets	us-gaap:Assets	$40.9B	2025-12-31	2026-02-05	10-K	26-000007
12	assets	us-gaap:Assets	$38.4B	2024-12-31	2026-02-05	10-K	26-000007
13	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.1B	2017-12-31	2020-02-13	10-K	20-000019
14	current assets	us-gaap:AssetsCurrent	$18.8B	2025-12-31	2026-02-05	10-K	26-000007
15	current liabilities	us-gaap:LiabilitiesCurrent	$13.9B	2025-12-31	2026-02-05	10-K	26-000007
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$27.7B	2025-12-31	2026-02-05	10-K	26-000007
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$27.8B	2024-12-31	2026-02-05	10-K	26-000007
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.5B	2023-12-31	2026-02-05	10-K	26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.2B	2022-12-31	2025-02-04	10-K	25-000035
20	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.3B	2025-12-31	2026-02-05	10-K	26-000007
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.3B	2024-12-31	2026-02-05	10-K	26-000007
22	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.3B	2024-12-31	2026-02-05	10-K	26-000007
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1B	2023-12-31	2026-02-05	10-K	26-000007
24	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.2B	2023-12-31	2026-02-05	10-K	26-000007
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.9B	2022-12-31	2025-02-04	10-K	25-000035
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$989.0M	2022-12-31	2025-02-04	10-K	25-000035
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.1B	2024-12-31	2026-02-05	10-K	26-000007
28	operating income	us-gaap:OperatingIncomeLoss	$3.1B	2024-12-31	2025-02-04	10-K	25-000035
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.3B	2024-12-31	2026-02-05	10-K	26-000007
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$257.0M	2024-12-31	2026-02-05	10-K	26-000007
31	current assets	us-gaap:AssetsCurrent	$17.2B	2024-12-31	2026-02-05	10-K	26-000007
32	current liabilities	us-gaap:LiabilitiesCurrent	$13.0B	2024-12-31	2026-02-05	10-K	26-000007
33	current assets	us-gaap:AssetsCurrent	$16.3B	2023-12-31	2025-02-04	10-K	25-000035
34	current liabilities	us-gaap:LiabilitiesCurrent	$13.0B	2023-12-31	2025-02-04	10-K	25-000035
35	assets	us-gaap:Assets	$36.9B	2023-12-31	2025-02-04	10-K	25-000035
36	assets	us-gaap:Assets	$34.2B	2022-12-31	2024-02-05	10-K	24-000033
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	988,236,510	2026-01-27	2026-02-05	10-K	26-000007
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	990,111,854	2025-01-22	2025-02-04	10-K	25-000035

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