CRA International, Inc.

CRAI

Nasdaq; other; SIC 8111, Services-Legal Services; CIK 0001053706

E

weakest fifth of 315 graded peers in other

rank 300 of 315; percentile 95.2; sampling error 2.7 points; lower is stronger

A B C D E

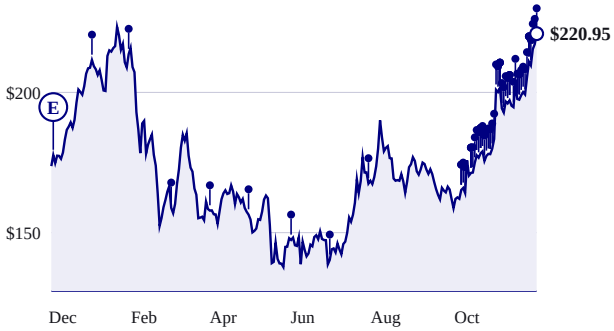
E, the bear



Scoreboard

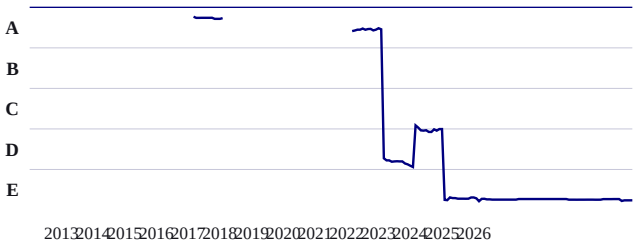
Profitability	E percentile 92.8
Solvency	D percentile 69.8
Growth and financing	C percentile 52.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $628.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Feb 26, 2026 268 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$221.00 2026-11-20; market equity $1.4B; 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 26, 2026

Unless otherwise indicated or required by the context, when we use the terms "CRA", "the Company," "us," "we," or "our" we mean CRA International, Inc., a Massachusetts corporation, and its consolidated subsidiaries. We are a leading global consulting firm specializing in providing economic, financial and management consulting services. We advise clients on economic and financial matters pertaining to litigation and regulatory proceedings, and guide corporations through critical business strategy and performance-related issues.

The thirteen inputs

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

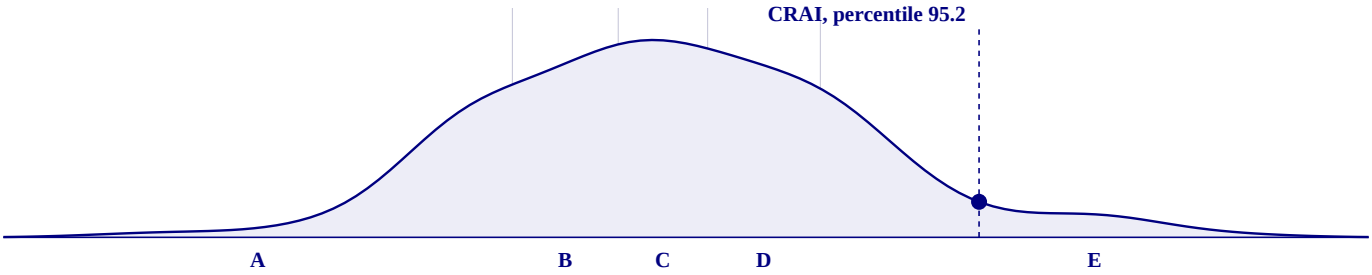
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 92.8						
Gross profitability	not computable	26.7%				
latest aligned inputs end 2016-12-31; latest annual assets end 2026-01-03						
Return on invested capital	not computable	10.0%				

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one or more required annual facts are missing					
Accruals ratio	5.4%	(5.7%)	92.8	458	2026-01-03
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 69.8					
Altman Z double-prime	not computable	2.06			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.37x			
one or more required annual facts are missing					
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-12-30; latest annual assets end 2026-01-03					
Current ratio	0.92x	1.33x	69.8	462	2026-01-03
Growth and financing, sleeve percentile 52.3					
Revenue growth, three-year compound	8.3%	4.9%	35.5	376	2026-01-03
Free cash flow growth, three-year compound	(4.5%)	8.7%	67.9	213	2026-01-03
Reinvestment rate	(92.9%)	13.3%	86.6	187	2026-01-03
Asset growth, three years	4.5%	4.1%	45.6	402	2026-01-03
Net share issuance, one year	(3.3%)	(0.5%)	25.8	354	2026-02-20

Among 315 peers

other; 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
295	Amentum Holdings, Inc. (AMTM)	93.6	E	
296	Chegg, Inc. (CHGG)	93.9	E	
297	Claritev Corp. (CTEV)	94.3	E	
298	Boxlight Corp. (BOXL)	94.6	E	dilution, late filer
299	MSG Knickerbockers Corp. (MSGK)	94.9	E	
300	CRA International, Inc. (CRAI)	95.2	E	
301	Altisource Portfolio Solutions S.A. (ASPS)	95.5	E	
302	Fluent, Inc. (FLNT)	95.9	E	dilution, late filer
303	Realloys Inc. (ALOY)	96.2	E	late filer
304	Jetblue Airways Corp. (JBLU)	96.5	E	
305	Reading International Inc. (RDI)	96.8	E	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(12.6%)	0.4%	39
Distance from 52-week high	(1.1%)	(28.8%)	98
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	1.3%	4.1%	28
Book value to price	0.14	0.39	22

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Sales to price	0.54	0.75	41
Composite equity issuance, five years	(27.0%)	(9.5%)	19
Relative strength against the sector, log excess return	(0.26)	(0.12)	39
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 2026-01-03	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$20.4M
Operating cash flow, four quarters	$16.1M
Months of runway	not finite
Days since last periodic filing	16 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$20.3M

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	$97.4M	2016-12-31	2017-03-15	10-K	17-001631
2	assets	us-gaap:Assets	$323.6M	2016-12-31	2018-03-12	10-K	18-001540
3	net income	us-gaap:NetIncomeLoss	$54.8M	2026-01-03	2026-02-26	10-K	26-000006
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$22.4M	2026-01-03	2026-02-26	10-K	26-000006
5	assets	us-gaap:Assets	$628.9M	2026-01-03	2026-02-26	10-K	26-000006
6	assets	us-gaap:Assets	$571.4M	2024-12-28	2026-02-26	10-K	26-000006
7	operating income	us-gaap:OperatingIncomeLoss	$57.5M	2023-12-30	2026-02-26	10-K	26-000006
8	interest expense	us-gaap:InterestExpense	$3.8M	2023-12-30	2024-02-29	10-K	24-000006
9	current assets	us-gaap:AssetsCurrent	$303.1M	2026-01-03	2026-02-26	10-K	26-000006
10	current liabilities	us-gaap:LiabilitiesCurrent	$330.0M	2026-01-03	2026-02-26	10-K	26-000006
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$751.6M	2026-01-03	2026-02-26	10-K	26-000006
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$687.4M	2024-12-28	2026-02-26	10-K	26-000006
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$624.0M	2023-12-30	2026-02-26	10-K	26-000006
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$590.9M	2022-12-31	2025-02-20	10-K	25-000007
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.9M	2026-01-03	2026-02-26	10-K	26-000006
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$49.7M	2024-12-28	2026-02-26	10-K	26-000006
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.6M	2024-12-28	2026-02-26	10-K	26-000006
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$60.1M	2023-12-30	2026-02-26	10-K	26-000006
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2023-12-30	2026-02-26	10-K	26-000006
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$25.1M	2022-12-31	2025-02-20	10-K	25-000007
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.8M	2022-12-31	2025-02-20	10-K	25-000007
22	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$14.1M	2026-01-03	2026-02-26	10-K	26-000006
23	operating income	us-gaap:OperatingIncomeLoss	$83.1M	2026-01-03	2026-02-26	10-K	26-000006
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$76.6M	2026-01-03	2026-02-26	10-K	26-000006
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$21.8M	2026-01-03	2026-02-26	10-K	26-000006
26	current assets	us-gaap:AssetsCurrent	$269.4M	2024-12-28	2026-02-26	10-K	26-000006

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27	current liabilities	us-gaap:LiabilitiesCurrent	$251.3M	2024-12-28	2026-02-26	10-K	26-000006
28	assets	us-gaap:Assets	$553.2M	2023-12-30	2025-02-20	10-K	25-000007
29	assets	us-gaap:Assets	$550.9M	2022-12-31	2024-02-29	10-K	24-000006
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,566,183	2026-02-20	2026-02-26	10-K	26-000006
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,791,557	2025-02-14	2025-02-20	10-K	25-000007

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