Civeo Corp.

CVEO

NYSE; other; SIC 7000, Hotels, Rooming Houses, Camps & Other Lodging Places; CIK 0001590584

D

fourth fifth of 315 graded peers in other

rank 212 of 315; percentile 67.2; sampling error 2.7 points; lower is stronger

A B C D E

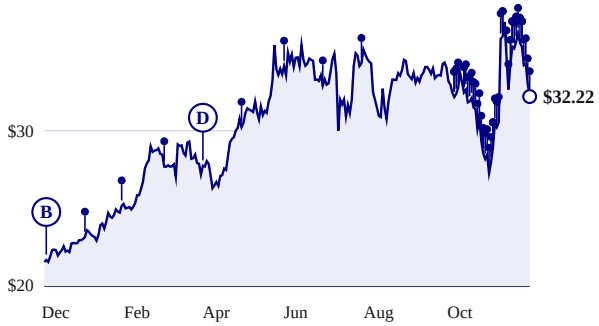
D, the sloth



Scoreboard

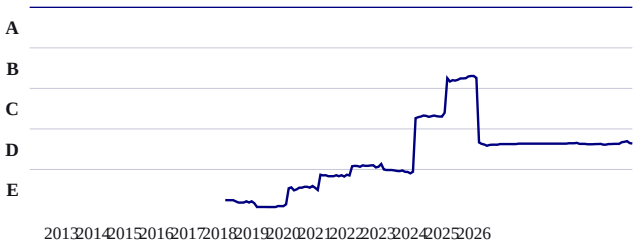
Profitability	B	percentile 34.3
Solvency	D	percentile 63.1
Growth and financing	D	percentile 64.3
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets	total assets $477.4M
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 Mar 3, 2026	263 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026
Last close	$32.29	2026-11-20; market equity $333.8M; 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 Mar 3, 2026

We maintain a website with the address of www.civeo.com. We are not including the information contained on our website as a part of, or incorporating it by reference into, this annual report. We file or furnish annual, quarterly and current reports, proxy statements and other documents with the Securities and Exchange Commission (the SEC). We make available free of charge through our website our Annual Report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, and amendments to these reports, as soon as reasonably practicable after we electronically file such material with, or furnish such material to, the SEC.

The thirteen inputs

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

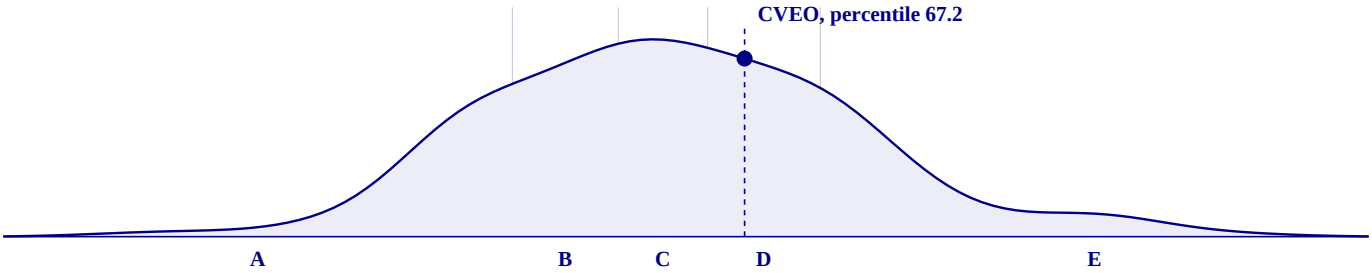
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 34.3						
Gross profitability	31.6%	26.7%		39.8	265	2025-12-31
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(9.6%)	(5.7%)	28.9	458	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 2					
Solvency, sleeve percentile 63.1					
Altman Z double-prime	(5.93)	2.06	85.1	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.54x	1.33x	41.0	462	2025-12-31
Growth and financing, sleeve percentile 64.3					
Revenue growth, three-year compound	(2.9%)	4.9%	74.9	376	2025-12-31
Free cash flow growth, three-year compound	(68.1%)	8.7%	98.6	213	2025-12-31
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(5.5%)	4.1%	83.5	402	2025-12-31
Net share issuance, one year	(19.8%)	(0.5%)	0.0	354	2026-02-26

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
207	Marriott International Inc. (MAR)	65.6	D	
208	Custom Truck One Source, Inc. (CTOS)	65.9	D	
209	Lyft, Inc. (LYFT)	66.2	D	fortress balance sheet
210	Knight-Swift Transportation Holdings Inc. (KNX)	66.6	D	
211	Expeditors International OF Washington Inc. (EXPD)	66.9	D	
212	Civeo Corp. (CVEO)	67.2	D	
213	Quest Resource Holding Corp. (QRHC)	67.5	D	
214	Alaska AIR Group, Inc. (ALK)	67.8	D	
215	Kelly Services Inc. (KELYA)	68.2	D	
216	Lindblad Expeditions Holdings, Inc. (LIND)	68.5	D	
217	Research Solutions, Inc. (RSSS)	68.8	D	

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	57.8%	0.4%	88
Distance from 52-week high	(13.1%)	(28.8%)	78
EBIT to enterprise value	0.8%	4.6%	23
Free cash flow yield	0.6%	4.1%	25
Book value to price	0.43	0.39	54
Sales to price	1.92	0.75	77

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Composite equity issuance, five years	(38.6%)	(9.5%)	8
Relative strength against the sector, log excess return	0.33	(0.12)	88
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-31	
Return on assets above zero	fail
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	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$24.3M
Operating cash flow, four quarters	$47.6M
Months of runway	not finite
Days since last periodic filing	22 (10-Q received Oct 30, 2026)
Median daily dollar volume, 63 sessions	$3.0M

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	$151.1M	2025-12-31	2026-03-03	10-K	26-000021
2	assets	us-gaap:Assets	$477.4M	2025-12-31	2026-03-03	10-K	26-000021
3	operating income	us-gaap:OperatingIncomeLoss	$1.3M	2024-12-31	2026-03-03	10-K	26-000021
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$5.9M	2024-12-31	2026-03-03	10-K	26-000021
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$12.5M	2024-12-31	2026-03-03	10-K	26-000021
6	total debt	us-gaap:LongTermDebt	$43.3M	2024-12-31	2025-02-27	10-K	25-000037
7	book equity	us-gaap:StockholdersEquity	$236.4M	2024-12-31	2026-03-03	10-K	26-000021
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.2M	2024-12-31	2026-03-03	10-K	26-000021
9	total debt	us-gaap:LongTermDebt	$65.6M	2023-12-31	2025-02-27	10-K	25-000037
10	book equity	us-gaap:StockholdersEquity	$320.2M	2023-12-31	2025-02-27	10-K	25-000037
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.3M	2023-12-31	2025-02-27	10-K	25-000037
12	net income	us-gaap:NetIncomeLoss	-$20.1M	2025-12-31	2026-03-03	10-K	26-000021
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$22.3M	2025-12-31	2026-03-03	10-K	26-000021
14	assets	us-gaap:Assets	$405.1M	2024-12-31	2026-03-03	10-K	26-000021
15	current assets	us-gaap:AssetsCurrent	$131.2M	2025-12-31	2026-03-03	10-K	26-000021
16	current liabilities	us-gaap:LiabilitiesCurrent	$84.9M	2025-12-31	2026-03-03	10-K	26-000021
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.1B	2025-12-31	2026-03-03	10-K	26-000021
18	operating income	us-gaap:OperatingIncomeLoss	$4.1M	2025-12-31	2026-03-03	10-K	26-000021
19	book equity	us-gaap:StockholdersEquity	$174.4M	2025-12-31	2026-03-03	10-K	26-000021
20	liabilities	us-gaap:Liabilities	$303.0M	2025-12-31	2026-03-03	10-K	26-000021
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$68.0M	2024-12-31	2026-03-03	10-K	26-000021
22	operating income	us-gaap:OperatingIncomeLoss	$39.5M	2023-12-31	2026-03-03	10-K	26-000021
23	interest expense	us-gaap:InterestExpense	$13.2M	2023-12-31	2024-02-29	10-K	24-000038
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$638.8M	2025-12-31	2026-03-03	10-K	26-000021
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$682.1M	2024-12-31	2026-03-03	10-K	26-000021
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$700.8M	2023-12-31	2026-03-03	10-K	26-000021
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$697.1M	2022-12-31	2025-02-27	10-K	25-000037

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28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$20.2M	2025-12-31	2026-03-03	10-K	26-000021
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$83.5M	2024-12-31	2026-03-03	10-K	26-000021
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$26.1M	2024-12-31	2026-03-03	10-K	26-000021
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$96.6M	2023-12-31	2026-03-03	10-K	26-000021
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31.6M	2023-12-31	2026-03-03	10-K	26-000021
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$91.8M	2022-12-31	2025-02-27	10-K	25-000037
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.4M	2022-12-31	2025-02-27	10-K	25-000037
35	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$72.6M	2025-12-31	2026-03-03	10-K	26-000021
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$6.5M	2025-12-31	2026-03-03	10-K	26-000021
37	income tax	us-gaap:IncomeTaxExpenseBenefit	$13.6M	2025-12-31	2026-03-03	10-K	26-000021
38	current assets	us-gaap:AssetsCurrent	$110.5M	2024-12-31	2026-03-03	10-K	26-000021
39	current liabilities	us-gaap:LiabilitiesCurrent	$92.6M	2024-12-31	2026-03-03	10-K	26-000021
40	assets	us-gaap:Assets	$548.1M	2023-12-31	2026-03-03	10-K	26-000021
41	assets	us-gaap:Assets	$566.2M	2022-12-31	2025-02-27	10-K	25-000037
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,950,296	2026-02-26	2026-03-03	10-K	26-000021
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,653,647	2025-02-21	2025-02-27	10-K	25-000037

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