Emcor Group, Inc.

EME

NYSE; other; SIC 1731, Electrical Work; CIK 0000105634

A

strongest fifth of 315 graded peers in other

rank 51 of 315; percentile 15.9; sampling error 2.7 points; lower is stronger

A B C D E

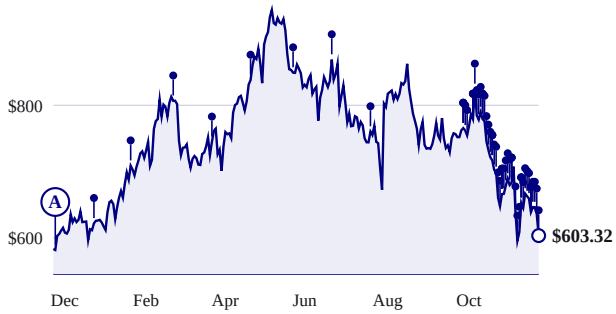
A, the bull



Scoreboard

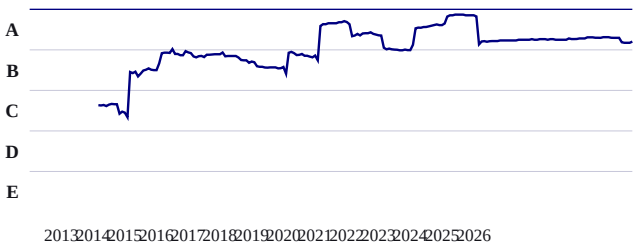
Profitability	C percentile 53.8
Solvency	B percentile 25.0
Growth and financing	B percentile 29.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $9.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	11 of 13
Graded from	filings received through Feb 26, 2026 268 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$603.89 2026-11-20; market equity $26.4B; 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

References to the "Company," "EMCOR," "we," "us," "our" and similar words refer to EMCOR Group, Inc. and its consolidated subsidiaries unless the context indicates otherwise. We are one of the largest specialty contractors in the United States and a leading provider of electrical and mechanical construction and facilities services, building services, and industrial services. In 2025, we had revenues of $16.99 billion.

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 53.8						
Gross profitability	35.3%	26.7%		32.6	265	2025-12-31
Return on invested capital	not computable	10.0%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(0.3%)	(5.7%)		84.0	458	2025-12-31

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Gross margin stability, five years	2.0 pts	2.2 pts	44.8	195	2025-12-31
Solvency, sleeve percentile 25.0					
Altman Z double-prime	4.79	2.06	16.6	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Interest coverage	142.55x	2.93x	3.9	78	2025-12-31
Current ratio	1.22x	1.33x	54.4	462	2025-12-31
Growth and financing, sleeve percentile 29.2					
Revenue growth, three-year compound	15.3%	4.9%	17.6	376	2025-12-31
Free cash flow growth, three-year compound	38.4%	8.7%	15.1	213	2025-12-31
Reinvestment rate	(9.3%)	13.3%	64.0	187	2025-12-31
Asset growth, three years	18.9%	4.1%	16.5	402	2025-12-31
Net share issuance, one year	(2.1%)	(0.5%)	32.9	354	2026-02-20

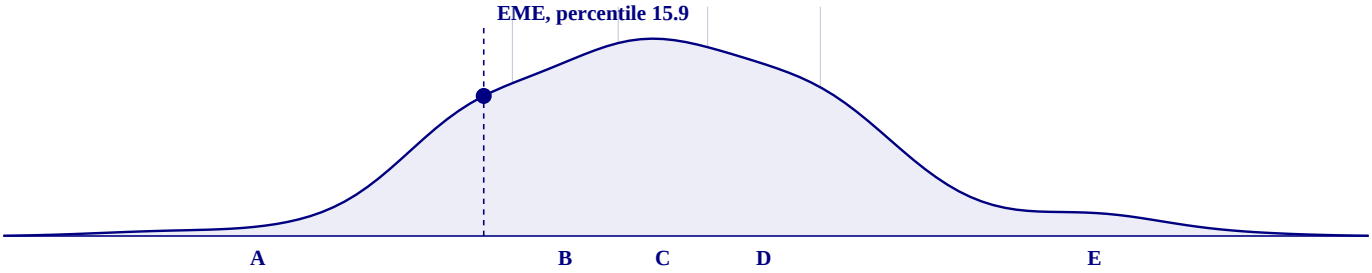
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 786,912,000 USD; Altman Z is not used

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
46	IES Holdings, Inc. (IESC)	14.3	A	fortress balance sheet
47	Champion Homes, Inc. (SKY)	14.6	A	fortress balance sheet
48	American Public Education Inc. (APEI)	15.0	A	fortress balance sheet
49	Concentrix Corp. (CNXC)	15.3	A	
50	OptimizeRx Corp. (OPRX)	15.6	A	
51	Emcor Group, Inc. (EME)	15.9	A	fortress balance sheet
52	DoorDash, Inc. (DASH)	16.2	A	
53	Booz Allen Hamilton Holding Corp. (BAH)	16.6	A	
54	Expedia Group, Inc. (EXPE)	16.9	A	
55	Flywire Corp. (FLYW)	17.2	A	fortress balance sheet
56	Madison Square Garden Entertainment Corp. (MSGE)	17.5	A/B	

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	11.8%	0.4%	60
Distance from 52-week high	(36.1%)	(28.8%)	38
EBIT to enterprise value	6.7%	4.6%	70
Free cash flow yield	4.5%	4.1%	52
Book value to price	0.16	0.39	25

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Sales to price	0.64	0.75	45
Composite equity issuance, five years	(24.3%)	(9.5%)	26
Relative strength against the sector, log excess return	(0.01)	(0.12)	60
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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$774.8M
Operating cash flow, four quarters	$1.6B
Months of runway	not finite
Days since last periodic filing	23 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$292.2M

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	gross profit	us-gaap:GrossProfit	$3.3B	2025-12-31	2026-02-26	10-K	26-000025
2	assets	us-gaap:Assets	$9.3B	2025-12-31	2026-02-26	10-K	26-000025
3	operating income	us-gaap:OperatingIncomeLoss	$875.8M	2023-12-31	2026-02-26	10-K	26-000025
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$872.9M	2023-12-31	2026-02-26	10-K	26-000025
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$239.5M	2023-12-31	2026-02-26	10-K	26-000025
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$2.8M	2023-12-31	2024-02-28	10-K	24-000006
7	book equity	us-gaap:StockholdersEquity	$2.5B	2023-12-31	2025-02-26	10-K	25-000015
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$789.8M	2023-12-31	2025-02-26	10-K	25-000015
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$231.6M	2022-12-31	2024-02-28	10-K	24-000006
10	book equity	us-gaap:StockholdersEquity	$2.0B	2022-12-31	2024-02-28	10-K	24-000006
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$456.4M	2022-12-31	2024-02-28	10-K	24-000006
12	net income	us-gaap:NetIncomeLoss	$1.3B	2025-12-31	2026-02-26	10-K	26-000025
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2025-12-31	2026-02-26	10-K	26-000025
14	assets	us-gaap:Assets	$7.7B	2024-12-31	2026-02-26	10-K	26-000025
15	revenue	us-gaap:Revenues	$17.0B	2025-12-31	2026-02-26	10-K	26-000025
16	gross profit	us-gaap:GrossProfit	$2.8B	2024-12-31	2026-02-26	10-K	26-000025
17	revenue	us-gaap:Revenues	$14.6B	2024-12-31	2026-02-26	10-K	26-000025
18	gross profit	us-gaap:GrossProfit	$2.1B	2023-12-31	2026-02-26	10-K	26-000025
19	revenue	us-gaap:Revenues	$12.6B	2023-12-31	2026-02-26	10-K	26-000025
20	gross profit	us-gaap:GrossProfit	$1.6B	2022-12-31	2025-02-26	10-K	25-000015
21	revenue	us-gaap:Revenues	$11.1B	2022-12-31	2025-02-26	10-K	25-000015
22	gross profit	us-gaap:GrossProfit	$1.5B	2021-12-31	2024-02-28	10-K	24-000006
23	revenue	us-gaap:Revenues	$9.9B	2021-12-31	2024-02-28	10-K	24-000006
24	current assets	us-gaap:AssetsCurrent	$5.9B	2025-12-31	2026-02-26	10-K	26-000025
25	current liabilities	us-gaap:LiabilitiesCurrent	$4.9B	2025-12-31	2026-02-26	10-K	26-000025
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$6.0B	2025-12-31	2026-02-26	10-K	26-000025

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27	operating income	us-gaap:OperatingIncomeLoss	$1.7B	2025-12-31	2026-02-26	10-K	26-000025
28	book equity	us-gaap:StockholdersEquity	$3.7B	2025-12-31	2026-02-26	10-K	26-000025
29	liabilities	us-gaap:Liabilities	$5.6B	2025-12-31	2026-02-26	10-K	26-000025
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$51.8M	2023-12-31	2024-02-28	10-K	24-000006
31	interest expense	us-gaap:InterestExpense	$12.0M	2025-12-31	2026-02-26	10-K	26-000025
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$112.8M	2025-12-31	2026-02-26	10-K	26-000025
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2024-12-31	2026-02-26	10-K	26-000025
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$75.0M	2024-12-31	2026-02-26	10-K	26-000025
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$899.7M	2023-12-31	2026-02-26	10-K	26-000025
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$78.4M	2023-12-31	2026-02-26	10-K	26-000025
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$497.9M	2022-12-31	2025-02-26	10-K	25-000015
38	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$49.3M	2022-12-31	2025-02-26	10-K	25-000015
39	depreciation amortization	us-gaap:Depreciation	$67.4M	2025-12-31	2026-02-26	10-K	26-000025
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.7B	2025-12-31	2026-02-26	10-K	26-000025
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$448.8M	2025-12-31	2026-02-26	10-K	26-000025
42	current assets	us-gaap:AssetsCurrent	$5.4B	2024-12-31	2026-02-26	10-K	26-000025
43	current liabilities	us-gaap:LiabilitiesCurrent	$4.2B	2024-12-31	2026-02-26	10-K	26-000025
44	assets	us-gaap:Assets	$6.6B	2023-12-31	2026-02-26	10-K	26-000025
45	assets	us-gaap:Assets	$5.5B	2022-12-31	2025-02-26	10-K	25-000015
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,532,566	2026-02-20	2026-02-26	10-K	26-000025
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,472,621	2025-02-24	2025-02-26	10-K	25-000015