Flotek Industries

FTK

NYSE; chemicals; SIC 2890, Miscellaneous Chemical Products; CIK 0000928054

D

fourth fifth of 319 graded peers in the pooled industrial group

rank 214 of 319; percentile 71.4; sampling error 2.7 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

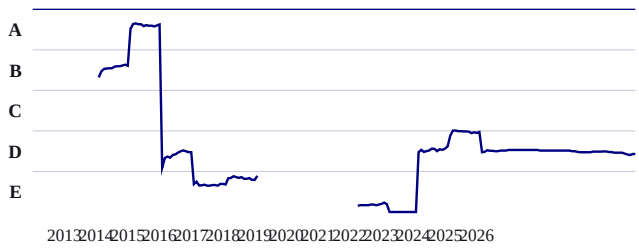
Profitability	D percentile 73.5
Solvency	C/D percentile 59.5
Growth and financing	B/C percentile 42.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $220.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Mar 16, 2026 250 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$21.64 2026-11-20; market equity $785.0M; 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 16, 2026

Flotek strives to be the collaborative partner of choice for solutions that reduce the environmental impact of energy on air, water, land and people. An advanced technology-driven, chemical and data analytics company, Flotek seeks to provide unique and innovative solutions to its customers in both the domestic and international energy markets. The Company is committed to delivering products and services that endeavor to maximize customer returns by leveraging chemistry as the common value creation platform.

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 73.5						
Gross profitability	27.2%	21.7%		28.5	348	2025-12-31
Return on invested capital	not computable	9.6%				
prior invested-capital observation is 731 days earlier						
Accruals ratio	11.9%	(4.3%)		97.6	373	2025-12-31

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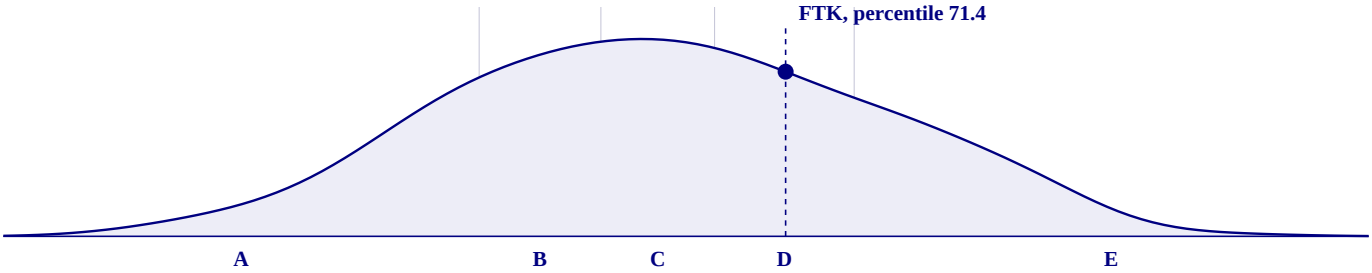
Gross margin stability, five years	10.6 pts	2.2 pts		94.5	292	2025-12-31
Solvency, sleeve percentile 59.5						
Altman Z double-prime	(0.95)	3.50		80.7	275	2025-12-31
Net debt to EBITDA	1.37x	1.83x		35.6	147	2025-12-31
Interest coverage	not computable	4.55x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.80x	2.21x		62.1	392	2025-12-31
Growth and financing, sleeve percentile 42.3						
Revenue growth, three-year compound	20.4%	1.4%		8.8	340	2025-12-31
Free cash flow growth, three-year compound	not computable	12.5%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	21.8%				
NOPAT must exceed $100,000						
Asset growth, three years	10.1%	2.9%		25.6	349	2025-12-31
Net share issuance, one year	21.3%	(0.04%)		92.4	315	2026-03-13

Among 319 peers

chemicals; 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
209	Quad/Graphics, Inc. (QUAD)	69.4	D	
210	Kimberly Clark Corp. (KMB)	69.8	D	
211	Greif, Inc. (GEF)	70.2	D	
212	Titan International Inc. (TWI)	70.6	D	
213	Eaton Corp. plc (ETN)	71.0	D	
214	Flotek Industries (FTK)	71.4	D	
215	Westinghouse AIR Brake Technologies Corp. (WAB)	71.4	D	
216	JBT Marel Corp. (JBTM)	71.8	D	
217	Nike, Inc. (NKE)	72.2	D	
218	Comstock Inc. (LODE)	72.6	D	dilution, fortress balance sheet
219	Columbus Mckinnon Corp. (CMCO)	72.7	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	69.4%	11.1%	90
Distance from 52-week high	(44.2%)	(30.7%)	31
EBIT to enterprise value	2.9%	4.0%	39
Free cash flow yield	(5.7%)	3.7%	15
Book value to price	0.18	0.43	17
Sales to price	0.30	0.61	21
Composite equity issuance, five years	109.9%	(10.3%)	97
Relative strength against the sector, log excess return	0.38	(0.00)	87

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Twelve-month failure probability, CHS model	not computable	0.04%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 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	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$21.3M
Operating cash flow, four quarters	-$10.6M
Months of runway	24.1
Days since last periodic filing	15 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$8.7M

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	$59.8M	2025-12-31	2026-03-16	10-K	26-000020
2	assets	us-gaap:Assets	$220.0M	2025-12-31	2026-03-16	10-K	26-000020
3	operating income	us-gaap:OperatingIncomeLoss	$23.2M	2025-12-31	2026-03-16	10-K	26-000020
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$19.7M	2025-12-31	2026-03-16	10-K	26-000020
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$10.9M	2025-12-31	2026-03-16	10-K	26-000020
6	total debt	us-gaap:LongTermDebt	$40.0M	2025-12-31	2026-03-16	10-K	26-000020
7	book equity	us-gaap:StockholdersEquity	$113.1M	2025-12-31	2026-03-16	10-K	26-000020
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.7M	2025-12-31	2026-03-16	10-K	26-000020
9	total debt	us-gaap:LongTermDebt	$239,000	2023-12-31	2024-03-15	10-K	24-000023
10	book equity	us-gaap:StockholdersEquity	$102.0M	2023-12-31	2026-03-16	10-K	26-000020
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.9M	2023-12-31	2026-03-16	10-K	26-000020
12	net income	us-gaap:NetIncomeLoss	$30.5M	2025-12-31	2026-03-16	10-K	26-000020
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.2M	2025-12-31	2026-03-16	10-K	26-000020
14	assets	us-gaap:Assets	$170.8M	2024-12-31	2026-03-16	10-K	26-000020
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$237.3M	2025-12-31	2026-03-16	10-K	26-000020
16	gross profit	us-gaap:GrossProfit	$39.4M	2024-12-31	2026-03-16	10-K	26-000020
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$187.0M	2024-12-31	2026-03-16	10-K	26-000020
18	gross profit	us-gaap:GrossProfit	$24.3M	2023-12-31	2025-03-12	10-K	25-000017
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$188.1M	2023-12-31	2025-03-12	10-K	25-000017
20	gross profit	us-gaap:GrossProfit	-$6.7M	2022-12-31	2024-03-15	10-K	24-000023
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$136.1M	2022-12-31	2024-03-15	10-K	24-000023
22	gross profit	us-gaap:GrossProfit	$3.3M	2021-12-31	2023-03-23	10-K	23-000052
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.6M	2021-12-31	2023-03-23	10-K	23-000052
24	current assets	us-gaap:AssetsCurrent	$110.8M	2025-12-31	2026-03-16	10-K	26-000020
25	current liabilities	us-gaap:LiabilitiesCurrent	$61.6M	2025-12-31	2026-03-16	10-K	26-000020
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$285.8M	2025-12-31	2026-03-16	10-K	26-000020
27	liabilities	us-gaap:Liabilities	$107.0M	2025-12-31	2026-03-16	10-K	26-000020
28	depreciation amortization	us-gaap:Depreciation	$1.8M	2025-12-31	2026-03-16	10-K	26-000020
29	operating income	us-gaap:OperatingIncomeLoss	$23.2M	2023-12-31	2025-03-12	10-K	25-000017
30	interest expense	us-gaap:InterestExpense	$2.9M	2023-12-31	2024-03-15	10-K	24-000023

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31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$44.6M	2022-12-31	2024-03-15	10-K	24-000023
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$421,000	2022-12-31	2023-03-23	10-K	23-000052
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$25.8M	2021-12-31	2023-03-23	10-K	23-000052
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$39,000	2021-12-31	2023-03-23	10-K	23-000052
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$47.8M	2020-12-31	2021-03-16	10-K	21-000044
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2020-12-31	2022-03-31	10-K	22-000071
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$4.5M	2019-12-31	2021-03-16	10-K	21-000044
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2019-12-31	2021-03-16	10-K	21-000044
39	depreciation amortization	us-gaap:Depreciation	$734,000	2022-12-31	2024-03-15	10-K	24-000023
40	operating income	us-gaap:OperatingIncomeLoss	-$35.4M	2022-12-31	2024-03-15	10-K	24-000023
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$42.3M	2022-12-31	2024-03-15	10-K	24-000023
42	income tax	us-gaap:IncomeTaxExpenseBenefit	-$22,000	2022-12-31	2024-03-15	10-K	24-000023
43	current assets	us-gaap:AssetsCurrent	$80.1M	2022-12-31	2024-03-15	10-K	24-000023
44	current liabilities	us-gaap:LiabilitiesCurrent	$151.4M	2022-12-31	2024-03-15	10-K	24-000023
45	current assets	us-gaap:AssetsCurrent	$42.6M	2021-12-31	2023-03-23	10-K	23-000052
46	current liabilities	us-gaap:LiabilitiesCurrent	$18.8M	2021-12-31	2023-03-23	10-K	23-000052
47	assets	us-gaap:Assets	$157.5M	2023-12-31	2025-03-12	10-K	25-000017
48	assets	us-gaap:Assets	$164.8M	2022-12-31	2024-03-15	10-K	24-000023
49	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,172,491	2026-03-13	2026-03-16	10-K	26-000020
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,827,989	2025-03-10	2025-03-12	10-K	25-000017

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