Halliburton Co.

HAL

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0000045012

A

strongest fifth of 126 graded peers in the pooled energy and...

rank 10 of 126; percentile 7.2; sampling error 3.7 points; lower is stronger

A B C D E

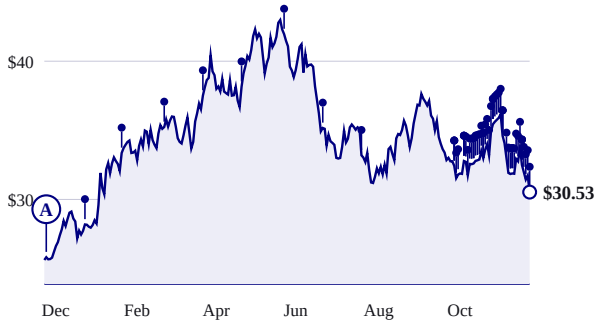
A, the bull



Scoreboard

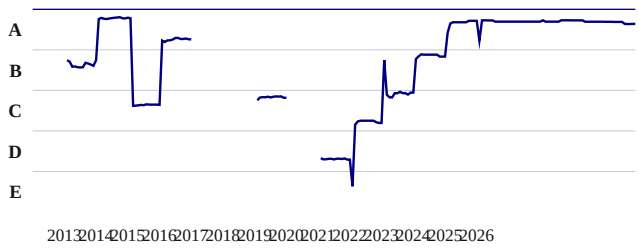
Profitability	B	percentile 31.9
Solvency	A/B	percentile 17.3
Growth and financing	C	percentile 47.0
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $25.0B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	10 of 13	
Graded from	filings received through Feb 6, 2026	288 days before the rescan; latest periodic filing 10-Q received Oct 23, 2026
Last close	$30.52	2026-11-20; market equity $25.2B; 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 6, 2026

Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Management's Discussion and Analysis of Financial Condition and Results of Operations Changes in and Disagreements with Accountants on Accounting and Financial Disclosure Disclosure Regarding Foreign Jurisdictions that Prevent Inspections Securities Authorized for Issuance Under Equity Compensation Plans Certain Relationships and Related Transactions, and Director Independence Halliburton Company (Halliburton) is one of the world's largest providers of products and services to the energy industry. Its predecessor was established in 1919 and incorporated under the laws of the State of Delaware in 1924.

The thirteen inputs

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

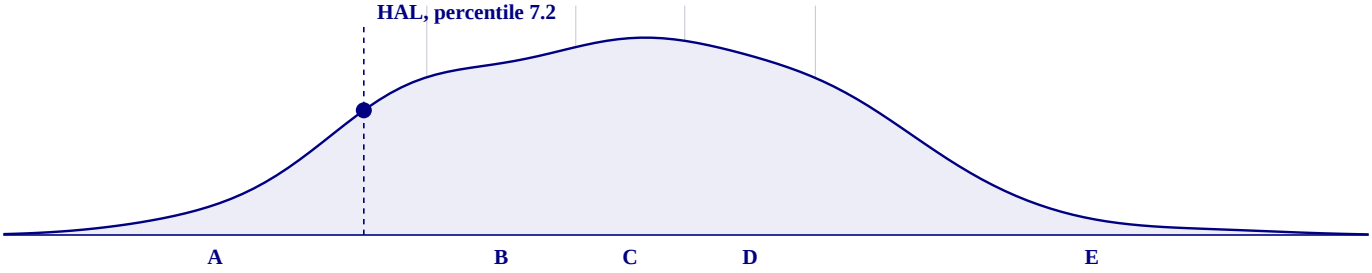
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 31.9						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						

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Return on invested capital	10.8%	6.3%		20.3	75	2025-12-31
Accruals ratio	(6.5%)	(5.8%)		43.6	212	2025-12-31
Gross margin stability, five years	not computable	4.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 17.3						
Altman Z double-prime	4.85	1.56		9.1	122	2025-12-31
Net debt to EBITDA	1.46x	3.34x		28.4	103	2025-12-31
Interest coverage	not computable	2.39x				
latest aligned inputs end 2009-12-31; latest annual assets end 2025-12-31						
Current ratio	2.04x	1.03x		14.5	222	2025-12-31
Growth and financing, sleeve percentile 47.0						
Revenue growth, three-year compound	3.0%	2.5%		45.2	178	2025-12-31
Free cash flow growth, three-year compound	10.7%	(9.6%)		28.0	51	2025-12-31
Reinvestment rate	(24.5%)	65.2%		81.0	64	2025-12-31
Asset growth, three years	2.5%	7.1%		73.6	194	2025-12-31
Net share issuance, one year	(3.5%)	0.4%		7.1	155	2026-01-30

Among 126 peers

energy; 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
5	Oceaneering International Inc. (OII)	3.2	A	fortress balance sheet
6	RPC Inc. (RES)	4.0	A	
7	Tetra Technologies Inc. (TTI)	4.8	A	
8	Permian Resources Corp. (PR)	5.6	A	
9	ProPetro Holding Corp. (PUMP)	6.4	A	fortress balance sheet
10	Halliburton Co. (HAL)	7.2	A	
11	Patterson UTI Energy Inc. (PTEN)	8.0	A	
12	Pure Cycle Corp. (PCYO)	8.8	A	
13	American States Water Co. (AWR)	9.6	A	
14	Matador Resources Co. (MTDR)	10.4	A	
15	Ranger Energy Services, Inc. (RNGR)	11.2	A	fortress balance sheet

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	20.9%	8.0%	67
Distance from 52-week high	(29.0%)	(26.0%)	43
EBIT to enterprise value	7.4%	4.8%	77
Free cash flow yield	6.6%	2.6%	75
Book value to price	0.44	0.55	28
Sales to price	0.88	0.53	70
Composite equity issuance, five years	(17.6%)	(7.9%)	33

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Relative strength against the sector, log excess return	(0.17)	0.05	30
Twelve-month failure probability, CHS model	not computable	0.05%	

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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.8B
Operating cash flow, four quarters	$2.6B
Months of runway	not finite
Days since last periodic filing	29 (10-Q received Oct 23, 2026)
Median daily dollar volume, 63 sessions	$335.2M

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	operating income	us-gaap:OperatingIncomeLoss	$2.3B	2025-12-31	2026-02-06	10-K	26-000015
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.8B	2025-12-31	2026-02-06	10-K	26-000015
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$479.0M	2025-12-31	2026-02-06	10-K	26-000015
4	total debt	us-gaap:LongTermDebt	$7.2B	2025-12-31	2026-02-06	10-K	26-000015
5	book equity	us-gaap:StockholdersEquity	$10.5B	2025-12-31	2026-02-06	10-K	26-000015
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.2B	2025-12-31	2026-02-06	10-K	26-000015
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$7.2B	2024-12-31	2025-02-12	10-K	25-000010
8	book equity	us-gaap:StockholdersEquity	$10.5B	2024-12-31	2026-02-06	10-K	26-000015
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.6B	2024-12-31	2026-02-06	10-K	26-000015
10	net income	us-gaap:NetIncomeLoss	$1.3B	2025-12-31	2026-02-06	10-K	26-000015
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.9B	2025-12-31	2026-02-06	10-K	26-000015
12	assets	us-gaap:Assets	$25.0B	2025-12-31	2026-02-06	10-K	26-000015
13	assets	us-gaap:Assets	$25.6B	2024-12-31	2026-02-06	10-K	26-000015
14	current assets	us-gaap:AssetsCurrent	$11.4B	2025-12-31	2026-02-06	10-K	26-000015
15	current liabilities	us-gaap:LiabilitiesCurrent	$5.6B	2025-12-31	2026-02-06	10-K	26-000015
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$15.0B	2025-12-31	2026-02-06	10-K	26-000015
17	liabilities	us-gaap:Liabilities	$14.5B	2025-12-31	2026-02-06	10-K	26-000015
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.1B	2025-12-31	2026-02-06	10-K	26-000015
19	operating income	us-gaap:OperatingIncomeLoss	$2.0B	2009-12-31	2012-02-16	10-K	12-000075
20	interest expense	us-gaap:InterestExpense	-$297.0M	2009-12-31	2010-02-17	10-K	10-000085
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$22.2B	2025-12-31	2026-02-06	10-K	26-000015
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$22.9B	2024-12-31	2026-02-06	10-K	26-000015
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$23.0B	2023-12-31	2026-02-06	10-K	26-000015
24	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$20.3B	2022-12-31	2025-02-12	10-K	25-000010
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.3B	2025-12-31	2026-02-06	10-K	26-000015
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.9B	2024-12-31	2026-02-06	10-K	26-000015
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.4B	2024-12-31	2026-02-06	10-K	26-000015
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.5B	2023-12-31	2026-02-06	10-K	26-000015
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.4B	2023-12-31	2026-02-06	10-K	26-000015

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30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2022-12-31	2025-02-12	10-K	25-000010
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.0B	2022-12-31	2025-02-12	10-K	25-000010
32	current assets	us-gaap:AssetsCurrent	$12.4B	2024-12-31	2026-02-06	10-K	26-000015
33	current liabilities	us-gaap:LiabilitiesCurrent	$6.0B	2024-12-31	2026-02-06	10-K	26-000015
34	assets	us-gaap:Assets	$24.7B	2023-12-31	2025-02-12	10-K	25-000010
35	assets	us-gaap:Assets	$23.3B	2022-12-31	2024-02-06	10-K	24-000007
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	837,548,345	2026-01-30	2026-02-06	10-K	26-000015
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	868,091,623	2025-02-05	2025-02-12	10-K	25-000010

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