KBR, Inc.

KBR

NYSE; other; SIC 1600, Heavy Construction Other Than Bldg Const - Contractors; CIK 0001357615

B/C

on the B/C boundary of 315 graded peers in other

rank 123 of 315; percentile 38.9; sampling error 2.7 points; lower is stronger

A B C D E

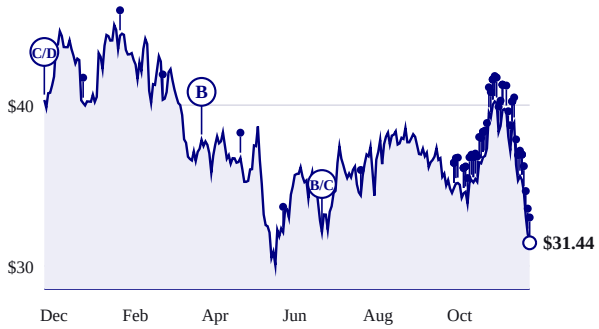
B/C, the elk



Scoreboard

Profitability	C	percentile 51.1
Solvency	C	percentile 48.9
Growth and financing	B	percentile 34.5
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 $6.6B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	12 of 13	
Graded from	filings received through Feb 26, 2026	269 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$31.43	2026-11-20; market equity $4.0B; 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

From October 1, 2025 through November 11, 2025 the U.S. government was shut down because Congress was unable to pass legislation providing appropriations authority for the government to continue to operate. Subsequent to the U.S. government shutdown starting on October 1, 2025, we experienced delays in project execution, collection of payments and contract awards. On November 12, 2025, a continuing resolution funding measure was enacted to finance all U.S. government activities through January 30, 2026. On February 3, 2026, the Consolidated Appropriations Act of 2026 was passed, which finalized defense appropriations for fiscal year 2026.

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 51.1						
Gross profitability	17.5%	26.7%		67.4	265	2026-01-02
Return on invested capital	15.9%	10.0%		29.5	147	2026-01-02

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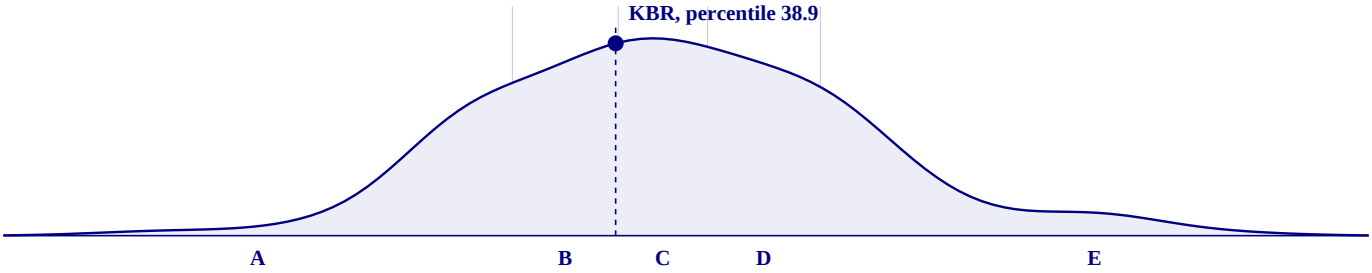
Accruals ratio	(2.1%)	(5.7%)	75.9	458	2026-01-02
Gross margin stability, five years	1.4 pts	2.2 pts	31.4	195	2026-01-02
Solvency, sleeve percentile 48.9					
Altman Z double-prime	2.31	2.06	38.8	357	2026-01-02
Net debt to EBITDA	2.53x	2.37x	52.3	173	2026-01-02
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-12-29; latest annual assets end 2026-01-02					
Current ratio	1.22x	1.33x	55.7	462	2026-01-02
Growth and financing, sleeve percentile 34.5					
Revenue growth, three-year compound	5.9%	4.9%	44.3	376	2026-01-02
Free cash flow growth, three-year compound	16.6%	8.7%	36.3	213	2026-01-02
Reinvestment rate	45.3%	13.3%	36.0	187	2026-01-02
Asset growth, three years	5.8%	4.1%	40.1	402	2026-01-02
Net share issuance, one year	(4.5%)	(0.5%)	15.9	354	2026-01-30

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
118	Cemtrex Inc. (CETX)	37.3	B	
119	Franklin Covey Co. (FC)	37.6	B/C	fortress balance sheet
120	Zillow Group, Inc. (ZG)	37.9	B/C	
121	Fluor Corp. (FLR)	38.2	B/C	
122	Red Rock Resorts, Inc. (RRR)	38.5	B/C	
123	KBR, Inc. (KBR)	38.9	B/C	
124	VSE Corp. (VSEC)	39.2	B/C	
125	Upbound Group, Inc. (UPBD)	39.5	B/C	
126	ABM Industries Inc. (ABM)	39.8	B/C	
127	Energy Services of America Corp. (ESOA)	40.1	B/C	late filer
128	Waste Management Inc. (WM)	40.4	B/C	

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	(16.5%)	0.4%	36
Distance from 52-week high	(30.1%)	(28.8%)	47
EBIT to enterprise value	12.8%	4.6%	93
Free cash flow yield	13.0%	4.1%	88
Book value to price	0.44	0.39	55
Sales to price	1.96	0.75	78
Composite equity issuance, five years	(17.7%)	(9.5%)	37
Relative strength against the sector, log excess return	(0.30)	(0.12)	36
Twelve-month failure probability, CHS model	not computable	0.04%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-02	
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	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$439.0M
Operating cash flow, four quarters	$382.0M
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$50.9M

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	$1.1B	2026-01-02	2026-02-26	10-K	26-000051
2	assets	us-gaap:Assets	$6.6B	2026-01-02	2026-02-26	10-K	26-000051
3	operating income	us-gaap:OperatingIncomeLoss	$778.0M	2026-01-02	2026-02-26	10-K	26-000051
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$614.0M	2026-01-02	2026-02-26	10-K	26-000051
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$156.0M	2026-01-02	2026-02-26	10-K	26-000051
6	total debt	us-gaap:LongTermDebt	$2.6B	2026-01-02	2026-02-26	10-K	26-000051
7	book equity	us-gaap:StockholdersEquity	$1.5B	2026-01-02	2026-02-26	10-K	26-000051
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$500.0M	2026-01-02	2026-02-26	10-K	26-000051
9	total debt	us-gaap:LongTermDebt	$2.6B	2025-01-03	2026-02-26	10-K	26-000051
10	book equity	us-gaap:StockholdersEquity	$1.5B	2025-01-03	2026-02-26	10-K	26-000051
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$342.0M	2025-01-03	2026-02-26	10-K	26-000051
12	net income	us-gaap:NetIncomeLoss	$415.0M	2026-01-02	2026-02-26	10-K	26-000051
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$557.0M	2026-01-02	2026-02-26	10-K	26-000051
14	assets	us-gaap:Assets	$6.7B	2025-01-03	2026-02-26	10-K	26-000051
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.8B	2026-01-02	2026-02-26	10-K	26-000051
16	gross profit	us-gaap:GrossProfit	$1.1B	2025-01-03	2026-02-26	10-K	26-000051
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.7B	2025-01-03	2026-02-26	10-K	26-000051
18	gross profit	us-gaap:GrossProfit	$977.0M	2023-12-29	2026-02-26	10-K	26-000051
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.0B	2023-12-29	2026-02-26	10-K	26-000051
20	gross profit	us-gaap:GrossProfit	$828.0M	2022-12-31	2025-02-25	10-K	25-000018
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.6B	2022-12-31	2025-02-25	10-K	25-000018
22	gross profit	us-gaap:GrossProfit	$806.0M	2021-12-31	2024-02-20	10-K	24-000016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.3B	2021-12-31	2024-02-20	10-K	24-000016
24	current assets	us-gaap:AssetsCurrent	$2.1B	2026-01-02	2026-02-26	10-K	26-000051
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.7B	2026-01-02	2026-02-26	10-K	26-000051
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.7B	2026-01-02	2026-02-26	10-K	26-000051
27	liabilities	us-gaap:Liabilities	$5.1B	2026-01-02	2026-02-26	10-K	26-000051
28	depreciation amortization	us-gaap:Depreciation	$51.0M	2026-01-02	2026-02-26	10-K	26-000051
29	operating income	us-gaap:OperatingIncomeLoss	$449.0M	2023-12-29	2026-02-26	10-K	26-000051
30	interest expense	us-gaap:InterestExpense	$115.0M	2023-12-29	2024-02-20	10-K	24-000016
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$42.0M	2026-01-02	2026-02-26	10-K	26-000051

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$462.0M	2025-01-03	2025-02-25	10-K	25-000018
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$52.0M	2025-01-03	2026-02-26	10-K	26-000051
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$331.0M	2023-12-29	2025-02-25	10-K	25-000018
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$62.0M	2023-12-29	2026-02-26	10-K	26-000051
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$396.0M	2022-12-31	2025-02-25	10-K	25-000018
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$71.0M	2022-12-31	2025-02-25	10-K	25-000018
38	current assets	us-gaap:AssetsCurrent	$1.9B	2025-01-03	2026-02-26	10-K	26-000051
39	current liabilities	us-gaap:LiabilitiesCurrent	$1.8B	2025-01-03	2026-02-26	10-K	26-000051
40	assets	us-gaap:Assets	$5.6B	2023-12-29	2025-02-25	10-K	25-000018
41	assets	us-gaap:Assets	$5.6B	2022-12-31	2025-02-25	10-K	25-000018
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	126,466,139	2026-01-30	2026-02-26	10-K	26-000051
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	132,441,673	2025-01-30	2025-02-25	10-K	25-000018

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