

# ABM Industries Inc. (ABM)

NYSE; other; SIC 7340, Services-To Dwellings & Other Buildings; CIK 0000771497

| ABM Industries Inc.<br>ABM; other |                                                                                                                                                                                                                            |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Grade                             | <div> <div>B/C</div> <div> <div>A</div> <div>B</div> <div>C</div> <div>D</div> <div>E</div> </div> </div> <p>on the B/C boundary of 336 graded peers<br/>percentile 38.8; sampling error 2.6 points; lower is stronger</p> |
| Rank                              | 131 of 336                                                                                                                                                                                                                 |
| Profitability                     | <div>C</div> <div> <div>percentile 55.1</div> </div>                                                                                                                                                                       |
| Solvency                          | <div>B/C</div> <div> <div>percentile 38.7</div> </div>                                                                                                                                                                     |
| Growth and financing              | <div>B/C</div> <div> <div>percentile 39.7</div> </div>                                                                                                                                                                     |
| Reliability                       | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025                                                                                                                                                      |
| Size band                         | over \$2.67B assets<br>total assets \$5.3B                                                                                                                                                                                 |
| Standard universe                 | inside<br>revenue above \$1M and assets above \$10M                                                                                                                                                                        |
| Warnings                          | none active<br>not computable: distress, fortress balance sheet                                                                                                                                                            |
| Inputs computable                 | 9 of 14                                                                                                                                                                                                                    |
| Graded from                       | filings received through Dec 19, 2025<br>294 days before the rescans; latest periodic filing 10-Q received Sep 8, 2026                                                                                                     |
| Last close                        | \$49.84<br>2026-10-08; market equity \$2.9B                                                                                                                                                                                |
| Price used in grade               | None                                                                                                                                                                                                                       |



**B/C, the elk**  
on the B/C boundary of its sector; letters are fifths of the 336 graded peers

## Share price, twelve months to the rescans

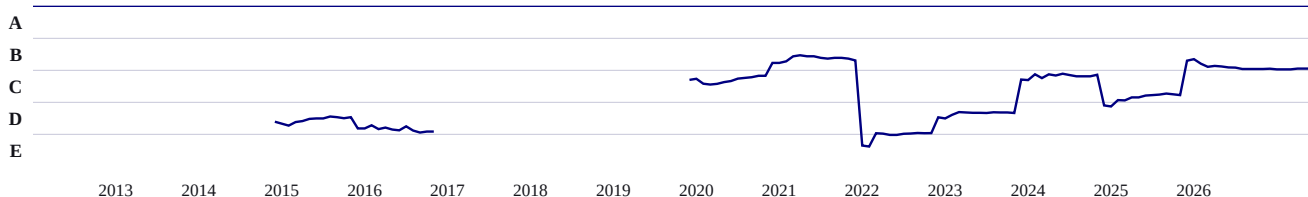
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Dec 21, 2025, B/C from Mar 21, 2026, B from Apr 21, 2026, B/C from May 21, 2026

## Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Dec 19, 2025

ABM Industries Incorporated, which operates through its subsidiaries (collectively referred to as "ABM," "we," "us," "our," or the "Company"), is a leading provider of facility maintenance, engineering and infrastructure solutions with a mission to make a difference, every person, every day. Our history dates back to 1909, when American Building Maintenance Company began as a window washing company in San Francisco with one employee. In 1985, we were incorporated in Delaware under the name

American Building Maintenance Industries, Inc., as the successor to the business originally founded in 1909. In 1994, we changed our name to ABM Industries Incorporated.

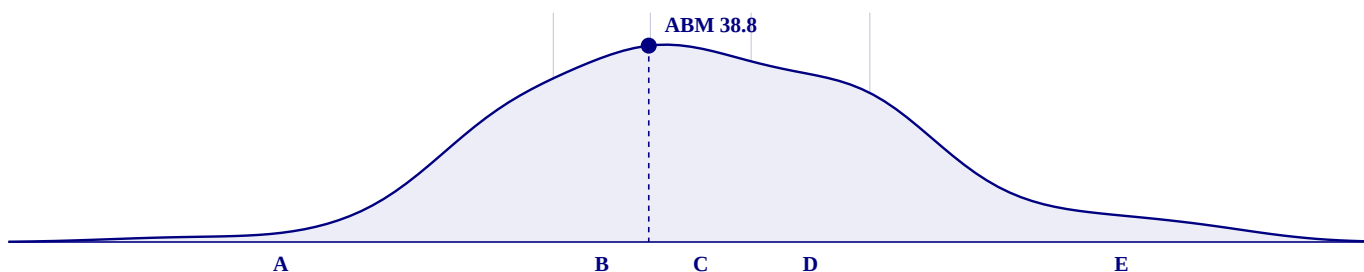
## The fourteen inputs

*lower percentile is stronger; equal-weighted sleeves*

| Input                                               | Percentile, 0 to 100                                                                | Value          | Peer median | Percentile | Peers | Period end                                                                                                   |
|-----------------------------------------------------|-------------------------------------------------------------------------------------|----------------|-------------|------------|-------|--------------------------------------------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 55.1</b>        |                                                                                     |                |             |            |       |                                                                                                              |
| Gross profitability                                 |    | 20.4%          | 27.1%       | 58.3       | 289   | 2025-10-31                                                                                                   |
| Return on invested capital                          |                                                                                     | not computable | 10.0%       |            |       | one or more<br>required<br>annual facts<br>are missing                                                       |
| Accruals ratio                                      |    | (1.4%)         | (5.9%)      | 80.0       | 506   | 2025-10-31                                                                                                   |
| Gross margin stability, five years                  |    | 1.2 pts        | 2.2 pts     | 27.1       | 204   | 2025-10-31                                                                                                   |
| <b>Solvency, sleeve percentile 38.7</b>             |                                                                                     |                |             |            |       |                                                                                                              |
| Twelve-month failure probability                    |                                                                                     | not computable | 0.04%       |            |       | latest<br>liabilities, cash<br>plus short-term<br>investments,<br>book equity,<br>and shares are<br>required |
| Altman Z double-prime                               |    | 2.57           | 2.05        | 34.8       | 386   | 2025-10-31                                                                                                   |
| Net debt to EBITDA                                  |                                                                                     | not computable | 2.52x       |            |       | one or more<br>required<br>annual facts<br>are missing                                                       |
| Interest coverage                                   |                                                                                     | not computable | 2.18x       |            |       | latest aligned<br>inputs end<br>2023-10-31;<br>latest annual<br>assets end<br>2025-10-31                     |
| Current ratio                                       |  | 1.48x          | 1.32x       | 42.6       | 506   | 2025-10-31                                                                                                   |
| <b>Growth and financing, sleeve percentile 39.7</b> |                                                                                     |                |             |            |       |                                                                                                              |
| Revenue growth, three-year compound                 |  | 3.9%           | 5.1%        | 52.5       | 403   | 2025-10-31                                                                                                   |
| Free cash flow growth, three-year compound          |                                                                                     | not computable | 8.7%        |            |       | current FCF<br>must be<br>positive and<br>base FCF must<br>exceed<br>\$100,000                               |
| Reinvestment rate                                   |  | 72.3%          | 11.9%       | 24.3       | 190   | 2025-10-31                                                                                                   |
| Asset growth, three years                           |  | 2.7%           | 4.1%        | 55.8       | 438   | 2025-10-31                                                                                                   |
| Net share issuance, one year                        |  | (3.3%)         | (0.4%)      | 26.2       | 356   | 2025-12-18                                                                                                   |

## Among 336 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   |
|------|-----------------------------------------|------------|--------|------------|
| 126  | Cemtrex Inc. (CETX)                     | 37.3       | B      |            |
| 127  | Upbound Group, Inc. (UPBD)              | 37.6       | B/C    |            |
| 128  | KBR, Inc. (KBR)                         | 37.9       | B/C    |            |
| 129  | Shift4 Payments, Inc. (FOUR)            | 38.4       | B/C    |            |
| 130  | Shift4 Payments, Inc. (FOUR-PA)         | 38.4       | B/C    |            |
| 131  | ABM Industries Inc. (ABM) <             | 38.8       | B/C    |            |
| 132  | VSE Corp. (VSEC)                        | 39.3       | B/C    |            |
| 133  | VSE Corp. (VSECU)                       | 39.3       | B/C    |            |
| 134  | Fluor Corp. (FLR)                       | 39.7       | B/C    |            |
| 135  | Tetra Tech Inc. (TTEK)                  | 40.0       | B/C    |            |
| 136  | Energy Services of America Corp. (ESOA) | 40.3       | B/C    | late filer |

## What the price implies

at the 2026-10-08 close; none enters the grade

| Measure                                                 | Value   | Peer median | Percentile |
|---------------------------------------------------------|---------|-------------|------------|
| Twelve-month price change, skipping the latest month    | 3.8%    | 2.0%        | 51         |
| Distance from 52-week high                              | (1.4%)  | (26.8%)     | 96         |
| EBIT to enterprise value                                | 6.9%    | 4.4%        | 74         |
| Free cash flow yield                                    | 5.3%    | 4.1%        | 59         |
| Book value to price                                     | 0.61    | 0.34        | 73         |
| Sales to price                                          | 2.99    | 0.70        | 87         |
| Composite equity issuance, five years                   | (24.7%) | (8.8%)      | 21         |
| Relative strength against the sector, log excess return | (0.11)  | (0.13)      | 51         |

## Diagnostics

not in the grade

| Measure                                                | Value                          |
|--------------------------------------------------------|--------------------------------|
| <b>Piotroski F-score 7 of 9, period end 2025-10-31</b> |                                |
| 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                                 | pass                           |
| No new shares issued                                   | pass                           |
| Gross margin improved                                  | fail                           |
| Asset turnover improved                                | pass                           |
| <b>Cash, filings, liquidity</b>                        |                                |
| Cash and equivalents                                   | \$110.5M                       |
| Operating cash flow, four quarters                     | \$408.4M                       |
| Months of runway                                       | not finite                     |
| Days since last periodic filing                        | 31 (10-Q received Sep 8, 2026) |
| Median daily dollar volume, 63 sessions                | \$19.4M                        |

## Sources

each row links to the filing index on sec.gov

| #  | Concept                   | XBRL tag                                                            | Value      | Period end | Received   | Form | Accession            |
|----|---------------------------|---------------------------------------------------------------------|------------|------------|------------|------|----------------------|
| 1  | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$8.7B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 2  | cost of revenue           | us-gaap:CostOfGoodsAndServicesSold                                  | \$7.7B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 3  | assets                    | us-gaap:Assets                                                      | \$5.3B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 4  | net income                | us-gaap:NetIncomeLoss                                               | \$162.4M   | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 5  | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$234.4M   | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 6  | assets                    | us-gaap:Assets                                                      | \$5.1B     | 2024-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 7  | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$8.4B     | 2024-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 8  | cost of revenue           | us-gaap:CostOfGoodsAndServicesSold                                  | \$7.3B     | 2024-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 9  | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$8.1B     | 2023-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 10 | cost of revenue           | us-gaap:CostOfGoodsAndServicesSold                                  | \$7.0B     | 2023-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 11 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$7.8B     | 2022-10-31 | 2024-12-19 | 10-K | 0000771497-24-000029 |
| 12 | cost of revenue           | us-gaap:CostOfGoodsAndServicesSold                                  | \$6.8B     | 2022-10-31 | 2024-12-19 | 10-K | 0000771497-24-000029 |
| 13 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$6.2B     | 2021-10-31 | 2023-12-18 | 10-K | 0000771497-23-000025 |
| 14 | cost of revenue           | us-gaap:CostOfGoodsAndServicesSold                                  | \$5.3B     | 2021-10-31 | 2023-12-18 | 10-K | 0000771497-23-000025 |
| 15 | current assets            | us-gaap:AssetsCurrent                                               | \$1.9B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 16 | current liabilities       | us-gaap:LiabilitiesCurrent                                          | \$1.3B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 17 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                          | \$1.4B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 18 | operating income          | us-gaap:OperatingIncomeLoss                                         | \$311.7M   | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 19 | book equity               | us-gaap:StockholdersEquity                                          | \$1.8B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 20 | liabilities               | us-gaap:Liabilities                                                 | \$3.5B     | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 21 | operating income          | us-gaap:OperatingIncomeLoss                                         | \$409.5M   | 2023-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 22 | interest expense          | us-gaap:InterestExpense                                             | \$82.3M    | 2023-10-31 | 2023-12-18 | 10-K | 0000771497-23-000025 |
| 23 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$79.3M    | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 24 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$226.7M   | 2024-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 25 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$59.4M    | 2024-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 26 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$243.3M   | 2023-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 27 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$52.6M    | 2023-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 28 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$20.4M    | 2022-10-31 | 2024-12-19 | 10-K | 0000771497-24-000029 |
| 29 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$50.8M    | 2022-10-31 | 2024-12-19 | 10-K | 0000771497-24-000029 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization                        | \$105.6M   | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 31 | pretax income             | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord | \$219.9M   | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 32 | income tax                | us-gaap:IncomeTaxExpenseBenefit                                     | \$57.6M    | 2025-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 33 | current assets            | us-gaap:AssetsCurrent                                               | \$1.8B     | 2024-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 34 | current liabilities       | us-gaap:LiabilitiesCurrent                                          | \$1.3B     | 2024-10-31 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 35 | assets                    | us-gaap:Assets                                                      | \$4.9B     | 2023-10-31 | 2024-12-19 | 10-K | 0000771497-24-000029 |
| 36 | assets                    | us-gaap:Assets                                                      | \$4.9B     | 2022-10-31 | 2023-12-18 | 10-K | 0000771497-23-000025 |
| 37 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                              | 60,177,625 | 2025-12-18 | 2025-12-19 | 10-K | 0000771497-25-000031 |
| 38 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                              | 62,203,371 | 2024-12-18 | 2024-12-19 | 10-K | 0000771497-24-000029 |