

BWX Technologies, Inc. (BWXT)

NYSE; manufacturing; SIC 3510, Engines & Turbines; CIK 0001486957

BWX Technologies, Inc. BWXT; manufacturing	
Grade	A ▼ A B C D E strongest fifth of 255 graded peers percentile 7.1; sampling error 3.0 points; lower is stronger
Rank	19 of 255
Profitability	B/C percentile 41.4
Solvency	B/C percentile 40.6
Growth and financing	A/B percentile 18.6
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 \$4.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 23, 2026 228 days before the rescans; latest periodic filing 10-Q received Aug 3, 2026
Last close	\$142.23 2026-10-08; market equity \$13.0B
Price used in grade	None

A, the bull

strongest fifth of its sector;
 letters are fifths of the 255
 graded peers

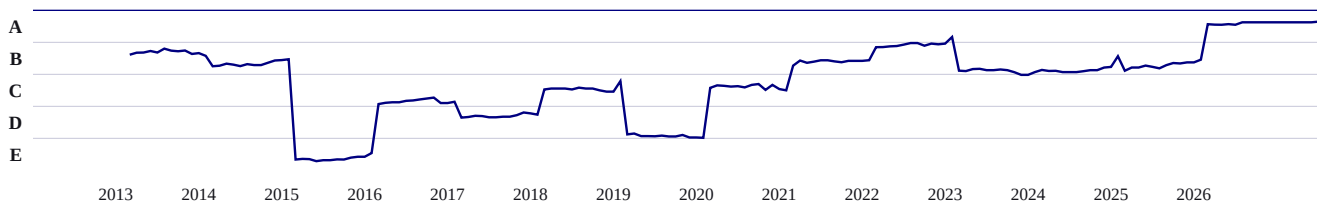
Share price, twelve months to the rescans

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

Rescans on file: B from Dec 21, 2024, B/C from Mar 21, 2025, B from Apr 21, 2025

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 Feb 23, 2026

BWX Technologies, Inc. is a specialty manufacturer of nuclear components, a developer of nuclear technologies and a service provider with an operating history of more than 100 years. Our core businesses focus on the design, engineering and manufacture of precision naval nuclear components, nuclear reactors and nuclear fuel for the U.S. Government. We also provide special nuclear materials processing, environmental site restoration services, products and services to customers in the nuclear power industry, critical

medical radioisotopes and radiopharmaceuticals and other advanced nuclear technologies.

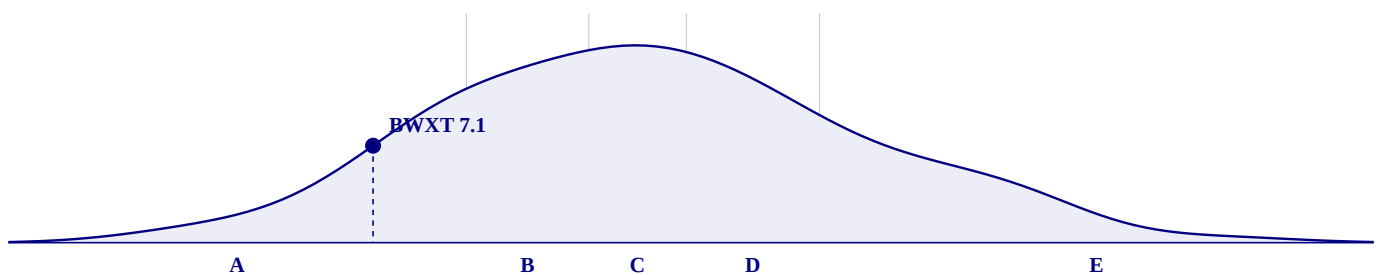
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 41.4						
Gross profitability		17.2%	21.9%	64.6	275	2025-12-31
Return on invested capital		not computable	9.7%			latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31
Accruals ratio		(4.2%)	(3.6%)	46.6	308	2025-12-31
Gross margin stability, five years		1.0 pts	2.1 pts	13.2	229	2025-12-31
Solvency, sleeve percentile 40.6						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2025-09-30
Altman Z double-prime		4.35	3.66	35.0	244	2025-12-31
Net debt to EBITDA		not computable	1.78x			latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.32x	2.25x	46.3	325	2025-12-31
Growth and financing, sleeve percentile 18.6						
Revenue growth, three-year compound		12.7%	2.1%	16.4	269	2025-12-31
Free cash flow growth, three-year compound		85.3%	13.9%	5.1	139	2025-12-31
Reinvestment rate		151.6%	26.4%	10.9	139	2025-12-31
Asset growth, three years		17.7%	4.4%	13.3	279	2025-12-31
Net share issuance, one year		(0.04%)	0.01%	47.1	243	2026-02-19

Among 255 peers

manufacturing; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
14	Innovex International, Inc. (INVX)	5.1	A	fortress balance sheet
15	Blue Bird Corp. (BLBD)	5.5	A	
16	Heico Corp. (HEI)	6.1	A	
17	Heico Corp. (HEI-A)	6.1	A	
18	Lindsay Corp. (LNN)	6.7	A	fortress balance sheet
19	BWX Technologies, Inc. (BWXT) <	7.1	A	
20	Energy Recovery, Inc. (ERII)	7.5	A	fortress balance sheet
21	Omega Flex, Inc. (OFLX)	7.9	A	
22	LAM Research Corp. (LRCX)	8.3	A	fortress balance sheet
23	Watts Water Technologies Inc. (WTS)	8.7	A	fortress balance sheet
24	Eagle Materials Inc. (EXP)	9.1	A	

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	(16.9%)	13.7%	18
Distance from 52-week high	(40.3%)	(24.3%)	24
EBIT to enterprise value	3.2%	4.1%	40
Free cash flow yield	2.3%	3.4%	37
Book value to price	0.10	0.34	11
Sales to price	0.25	0.54	22
Composite equity issuance, five years	(10.2%)	(9.5%)	46
Relative strength against the sector, log excess return	(0.32)	(0.00)	18

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$608.2M
Operating cash flow, four quarters	\$519.2M
Months of runway	not finite
Days since last periodic filing	67 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	\$164.3M

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	\$3.2B	2025-12-31	2026-02-23	10-K	0001486957-26-000007
2	cost of revenue	us-gaap:CostOfRevenue	\$2.5B	2025-12-31	2026-02-23	10-K	0001486957-26-000007
3	assets	us-gaap:Assets	\$4.3B	2025-12-31	2026-02-23	10-K	0001486957-26-000007

4	operating income	us-gaap:OperatingIncomeLoss	\$205.9M	2015-12-31	2018-02-27	10-K	0001486957-18-000007
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrolling	\$204.1M	2015-12-31	2018-02-27	10-K	0001486957-18-000007
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$80.4M	2015-12-31	2018-02-27	10-K	0001486957-18-000007
7	total debt	us-gaap:LongTermDebt	\$300.0M	2015-12-31	2016-02-24	10-K	0001193125-16-475979
8	book equity	us-gaap:StockholdersEquity	\$265.7M	2015-12-31	2017-02-27	10-K	0001486957-17-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$154.7M	2015-12-31	2017-02-27	10-K	0001486957-17-000007
10	total debt	us-gaap:LongTermDebt	\$300.0M	2014-12-31	2016-02-24	10-K	0001193125-16-475979
11	book equity	us-gaap:StockholdersEquity	\$998.7M	2014-12-31	2016-02-24	10-K	0001193125-16-475979
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$123.6M	2014-12-31	2016-02-24	10-K	0001193125-16-475979
13	net income	us-gaap:NetIncomeLoss	\$328.9M	2025-12-31	2026-02-23	10-K	0001486957-26-000007
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$479.8M	2025-12-31	2026-02-23	10-K	0001486957-26-000007
15	assets	us-gaap:Assets	\$2.9B	2024-12-31	2026-02-23	10-K	0001486957-26-000007
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2024-12-31	2026-02-23	10-K	0001486957-26-000007
17	cost of revenue	us-gaap:CostOfRevenue	\$2.0B	2024-12-31	2026-02-23	10-K	0001486957-26-000007
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2023-12-31	2026-02-23	10-K	0001486957-26-000007
19	cost of revenue	us-gaap:CostOfRevenue	\$1.9B	2023-12-31	2026-02-23	10-K	0001486957-26-000007
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2022-12-31	2025-02-24	10-K	0001486957-25-000008
21	cost of revenue	us-gaap:CostOfRevenue	\$1.7B	2022-12-31	2025-02-24	10-K	0001486957-25-000008
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.1B	2021-12-31	2024-02-27	10-K	0001486957-24-000011
23	cost of revenue	us-gaap:CostOfRevenue	\$1.6B	2021-12-31	2024-02-27	10-K	0001486957-24-000011
24	current assets	us-gaap:AssetsCurrent	\$1.6B	2025-12-31	2026-02-23	10-K	0001486957-26-000007
25	current liabilities	us-gaap:LiabilitiesCurrent	\$672.0M	2025-12-31	2026-02-23	10-K	0001486957-26-000007
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$2.5B	2025-12-31	2026-02-23	10-K	0001486957-26-000007
27	operating income	us-gaap:OperatingIncomeLoss	\$404.5M	2025-12-31	2026-02-23	10-K	0001486957-26-000007
28	book equity	us-gaap:StockholdersEquity	\$1.2B	2025-12-31	2026-02-23	10-K	0001486957-26-000007
29	liabilities	us-gaap:Liabilities	\$3.0B	2025-12-31	2026-02-23	10-K	0001486957-26-000007
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$78.6M	2015-12-31	2018-02-27	10-K	0001486957-18-000007
31	operating income	us-gaap:OperatingIncomeLoss	\$383.1M	2023-12-31	2026-02-23	10-K	0001486957-26-000007
32	interest expense	us-gaap:InterestExpense	\$47.0M	2023-12-31	2024-02-27	10-K	0001486957-24-000011
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$184.6M	2025-12-31	2026-02-23	10-K	0001486957-26-000007
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$408.4M	2024-12-31	2026-02-23	10-K	0001486957-26-000007
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$153.6M	2024-12-31	2026-02-23	10-K	0001486957-26-000007
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$363.7M	2023-12-31	2026-02-23	10-K	0001486957-26-000007
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$151.3M	2023-12-31	2026-02-23	10-K	0001486957-26-000007
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$244.7M	2022-12-31	2025-02-24	10-K	0001486957-25-000008
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$198.3M	2022-12-31	2025-02-24	10-K	0001486957-25-000008
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$109.2M	2025-12-31	2026-02-23	10-K	0001486957-26-000007
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrolling	\$384.1M	2023-12-31	2026-02-23	10-K	0001486957-26-000007
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$68.3M	2025-12-31	2026-02-23	10-K	0001486957-26-000007
43	current assets	us-gaap:AssetsCurrent	\$930.0M	2024-12-31	2026-02-23	10-K	0001486957-26-000007
44	current liabilities	us-gaap:LiabilitiesCurrent	\$474.2M	2024-12-31	2026-02-23	10-K	0001486957-26-000007
45	assets	us-gaap:Assets	\$2.7B	2023-12-31	2025-02-24	10-K	0001486957-25-000008
46	assets	us-gaap:Assets	\$2.6B	2022-12-31	2024-02-27	10-K	0001486957-24-000011
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	91,445,088	2026-02-19	2026-02-23	10-K	0001486957-26-000007
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	91,483,708	2025-02-20	2025-03-19	10-K/A	0001486957-25-000015