

Emcor Group, Inc. (EME)

NYSE; other; SIC 1731, Electrical Work; CIK 0000105634

Emcor Group, Inc. EME; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 14.9; sampling error 2.6 points; lower is stronger
Rank	51 of 336
Profitability	C percentile 53.5
Solvency	B percentile 24.0
Growth and financing	B percentile 29.2
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 \$9.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$777.80 2026-10-08; market equity \$34.3B
Price used in grade	None



A, the bull

strongest fifth of its sector;
letters are fifths of the 336
graded peers

Share price, twelve months to the rescans

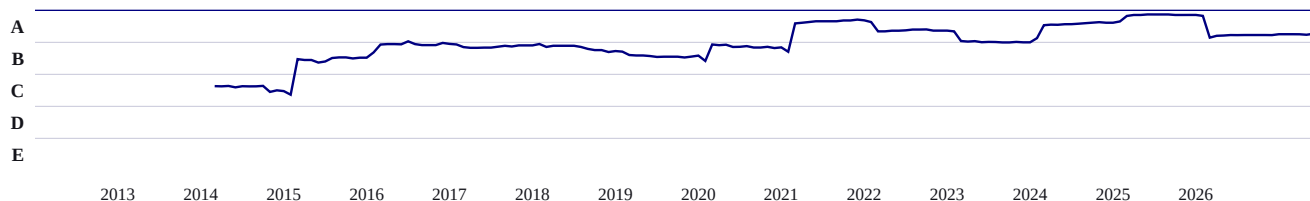
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Dec 21, 2020, A from Mar 21, 2021, A/B from Mar 21, 2023, A from Mar 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 Feb 26, 2026

References to the "Company," "EMCOR," "we," "us," "our" and similar words refer to EMCOR Group, Inc. and its consolidated subsidiaries unless the context indicates otherwise. We are one of the largest specialty contractors in the United States and a leading provider of electrical and mechanical construction and facilities services, building services, and industrial services. In 2025, we had revenues of \$16.99 billion.

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 53.5						
Gross profitability		35.3%	27.1%	33.0	289	2025-12-31
Return on invested capital		not computable	10.0%			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Accruals ratio		(0.3%)	(5.9%)	82.8	506	2025-12-31
Gross margin stability, five years		2.0 pts	2.2 pts	44.8	204	2025-12-31
Solvency, sleeve percentile 24.0						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		4.79	2.05	15.6	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		142.55x	2.18x	3.4	88	2025-12-31
Current ratio		1.22x	1.32x	52.9	506	2025-12-31
Growth and financing, sleeve percentile 29.2						
Revenue growth, three-year compound		15.3%	5.1%	19.2	403	2025-12-31
Free cash flow growth, three-year compound		38.4%	8.7%	16.0	220	2025-12-31
Reinvestment rate		(9.3%)	11.9%	61.9	190	2025-12-31
Asset growth, three years		18.9%	4.1%	16.9	438	2025-12-31
Net share issuance, one year		(2.1%)	(0.4%)	32.1	356	2026-02-20

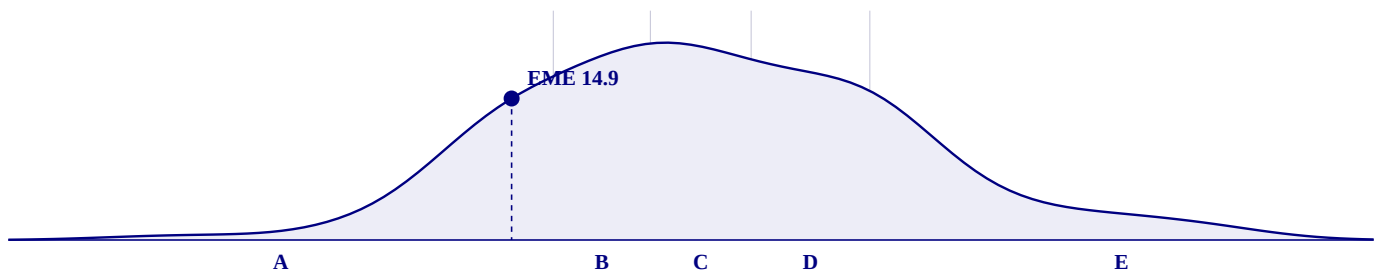
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 786,912,000 USD; Altman Z is not used

Among 336 peers

other; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
46	MediaAlpha, Inc. (MAX)	13.4	A	
47	American Public Education Inc. (APEI)	13.7	A	fortress
				balance sheet
48	Booz Allen Hamilton Holding Corp. (BAH)	14.0	A	
49	DoorDash, Inc. (DASH)	14.3	A	
50	Champion Homes, Inc. (SKY)	14.6	A	fortress
				balance sheet
51	Emcor Group, Inc. (EME) <	14.9	A	fortress
				balance sheet
52	Concentrix Corp. (CNXC)	15.2	A	
53	OptimizeRx Corp. (OPRX)	15.5	A	
54	Mercadolibre Inc. (MELI)	15.8	A	
55	Expedia Group, Inc. (EXPE)	16.1	A	
56	Madison Square Garden Entertainment Corp. (MSGE)	16.4	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	13.3%	2.0%	58
Distance from 52-week high	(17.5%)	(26.8%)	64
EBIT to enterprise value	5.1%	4.4%	59
Free cash flow yield	3.5%	4.1%	44
Book value to price	0.12	0.34	20
Sales to price	0.49	0.70	39
Composite equity issuance, five years	(23.5%)	(8.8%)	24
Relative strength against the sector, log excess return	(0.02)	(0.13)	58

Diagnostics

not in 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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$924.4M
Operating cash flow, four quarters	\$1.3B
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$287.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$3.3B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
2	assets	us-gaap:Assets	\$9.3B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
3	operating income	us-gaap:OperatingIncomeLoss	\$875.8M	2023-12-31	2026-02-26	10-K	0000105634-26-000025
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsIncludin	\$872.9M	2023-12-31	2026-02-26	10-K	0000105634-26-000025
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$239.5M	2023-12-31	2026-02-26	10-K	0000105634-26-000025

6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$2.8M	2023-12-31	2024-02-28	10-K	0000105634-24-000006
7	book equity	us-gaap:StockholdersEquity	\$2.5B	2023-12-31	2025-02-26	10-K	0000105634-25-000015
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$789.8M	2023-12-31	2025-02-26	10-K	0000105634-25-000015
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$231.6M	2022-12-31	2024-02-28	10-K	0000105634-24-000006
10	book equity	us-gaap:StockholdersEquity	\$2.0B	2022-12-31	2024-02-28	10-K	0000105634-24-000006
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$456.4M	2022-12-31	2024-02-28	10-K	0000105634-24-000006
12	net income	us-gaap:NetIncomeLoss	\$1.3B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
14	assets	us-gaap:Assets	\$7.7B	2024-12-31	2026-02-26	10-K	0000105634-26-000025
15	revenue	us-gaap:Revenues	\$17.0B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
16	gross profit	us-gaap:GrossProfit	\$2.8B	2024-12-31	2026-02-26	10-K	0000105634-26-000025
17	revenue	us-gaap:Revenues	\$14.6B	2024-12-31	2026-02-26	10-K	0000105634-26-000025
18	gross profit	us-gaap:GrossProfit	\$2.1B	2023-12-31	2026-02-26	10-K	0000105634-26-000025
19	revenue	us-gaap:Revenues	\$12.6B	2023-12-31	2026-02-26	10-K	0000105634-26-000025
20	gross profit	us-gaap:GrossProfit	\$1.6B	2022-12-31	2025-02-26	10-K	0000105634-25-000015
21	revenue	us-gaap:Revenues	\$11.1B	2022-12-31	2025-02-26	10-K	0000105634-25-000015
22	gross profit	us-gaap:GrossProfit	\$1.5B	2021-12-31	2024-02-28	10-K	0000105634-24-000006
23	revenue	us-gaap:Revenues	\$9.9B	2021-12-31	2024-02-28	10-K	0000105634-24-000006
24	current assets	us-gaap:AssetsCurrent	\$5.9B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
25	current liabilities	us-gaap:LiabilitiesCurrent	\$4.9B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$6.0B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
27	operating income	us-gaap:OperatingIncomeLoss	\$1.7B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
28	book equity	us-gaap:StockholdersEquity	\$3.7B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
29	liabilities	us-gaap:Liabilities	\$5.6B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$51.8M	2023-12-31	2024-02-28	10-K	0000105634-24-000006
31	interest expense	us-gaap:InterestExpense	\$12.0M	2025-12-31	2026-02-26	10-K	0000105634-26-000025
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$112.8M	2025-12-31	2026-02-26	10-K	0000105634-26-000025
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.4B	2024-12-31	2026-02-26	10-K	0000105634-26-000025
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$75.0M	2024-12-31	2026-02-26	10-K	0000105634-26-000025
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$899.7M	2023-12-31	2026-02-26	10-K	0000105634-26-000025
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$78.4M	2023-12-31	2026-02-26	10-K	0000105634-26-000025
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$497.9M	2022-12-31	2025-02-26	10-K	0000105634-25-000015
38	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$49.3M	2022-12-31	2025-02-26	10-K	0000105634-25-000015
39	depreciation amortization	us-gaap:Depreciation	\$67.4M	2025-12-31	2026-02-26	10-K	0000105634-26-000025
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$17.7B	2025-12-31	2026-02-26	10-K	0000105634-26-000025
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$448.8M	2025-12-31	2026-02-26	10-K	0000105634-26-000025
42	current assets	us-gaap:AssetsCurrent	\$5.4B	2024-12-31	2026-02-26	10-K	0000105634-26-000025
43	current liabilities	us-gaap:LiabilitiesCurrent	\$4.2B	2024-12-31	2026-02-26	10-K	0000105634-26-000025
44	assets	us-gaap:Assets	\$6.6B	2023-12-31	2026-02-26	10-K	0000105634-26-000025
45	assets	us-gaap:Assets	\$5.5B	2022-12-31	2025-02-26	10-K	0000105634-25-000015
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,532,566	2026-02-20	2026-02-26	10-K	0000105634-26-000025
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,472,621	2025-02-24	2025-02-26	10-K	0000105634-25-000015