

Halliburton Co. (HAL)

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

Halliburton Co.
HAL; energy

Grade

A

A B C D E

strongest fifth of 148 graded peers
percentile 6.1; sampling error 3.6 points; lower is stronger

Rank

10 of 148

Profitability

B

percentile 27.0

Solvency

A

percentile 14.9

Growth and financing

C

percentile 47.3

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 active
not computable: distress

Inputs computable

10 of 14

Graded from

filings received through Feb 6, 2026
245 days before the rescans; latest periodic filing 10-Q received Jul 24, 2026

Last close

\$32.58
2026-10-08; market equity \$27.1B

Price used in grade

None



A, the bull

strongest fifth of its sector;
letters are fifths of the 148
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 Feb 21, 2024, A/B from Apr 21, 2024, B from Nov 21, 2024, A from Feb 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 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)

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Assay HAL, as of Oct 9, 2026, page 1

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.

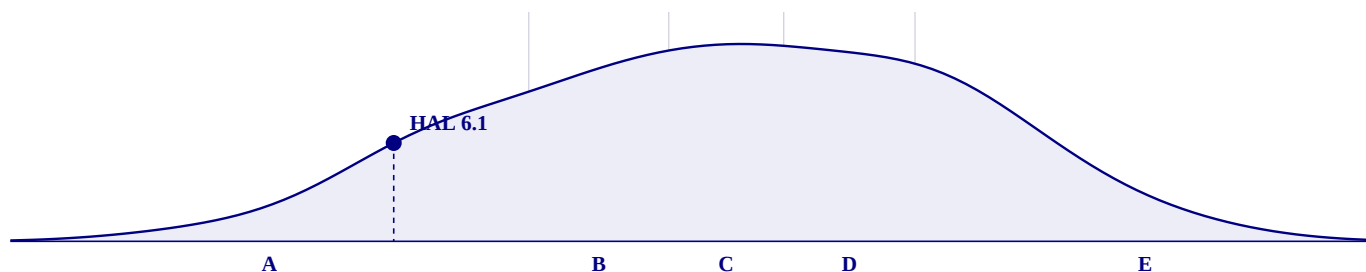
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 27.0						
Gross profitability		not computable	17.5%			one or more required annual facts are missing
Return on invested capital		10.8%	6.0%	16.7	91	2025-12-31
Accruals ratio		(6.5%)	(5.0%)	37.4	271	2025-12-31
Gross margin stability, five years		not computable	4.6 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 14.9						
Twelve-month failure probability		not computable	0.06%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		4.85	1.48	7.3	152	2025-12-31
Net debt to EBITDA		1.46x	3.63x	25.0	117	2025-12-31
Interest coverage		not computable	2.37x			latest aligned inputs end 2009-12-31; latest annual assets end 2025-12-31
Current ratio		2.04x	0.97x	12.5	282	2025-12-31
Growth and financing, sleeve percentile 47.3						
Revenue growth, three-year compound		3.0%	0.7%	47.1	222	2025-12-31
Free cash flow growth, three-year compound		10.7%	(11.8%)	25.9	55	2025-12-31
Reinvestment rate		(24.5%)	59.0%	78.9	72	2025-12-31
Asset growth, three years		2.5%	6.4%	76.7	246	2025-12-31
Net share issuance, one year		(3.5%)	0.4%	7.7	157	2026-01-30

Among 148 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
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5	Oceaneering International Inc. (OII)	2.7	A	fortress
				balance sheet
6	RPC Inc. (RES)	3.4	A	
7	Tetra Technologies Inc. (TTI)	4.1	A	
8	Conocophillips (COP)	4.8	A	
9	Permian Resources Corp. (PR)	5.4	A	
10	Halliburton Co. (HAL) <	6.1	A	
11	Patterson UTI Energy Inc. (PTEN)	6.8	A	
12	ProPetro Holding Corp. (PUMP)	7.5	A	fortress
				balance sheet
13	American States Water Co. (AWR)	8.2	A	
14	Matador Resources Co. (MTDR)	8.8	A	
15	Alliance Resource Partners L.P. (ARLP)	9.5	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	51.4%	15.5%	80
Distance from 52-week high	(24.2%)	(15.4%)	29
EBIT to enterprise value	7.0%	4.6%	75
Free cash flow yield	6.2%	1.3%	77
Book value to price	0.41	0.53	27
Sales to price	0.82	0.45	73
Composite equity issuance, five years	(16.3%)	(7.2%)	31
Relative strength against the sector, log excess return	0.04	0.04	50

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	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	\$2.0B
Operating cash flow, four quarters	\$2.8B
Months of runway	not finite
Days since last periodic filing	77 (10-Q received Jul 24, 2026)
Median daily dollar volume, 63 sessions	\$342.0M

Sources

each row links to the 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	0000045012-26-000015
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.9B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$479.0M	2025-12-31	2026-02-06	10-K	0000045012-26-000015
4	total debt	us-gaap:LongTermDebt	\$7.2B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
5	book equity	us-gaap:StockholdersEquity	\$10.5B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.2B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$7.2B	2024-12-31	2025-02-12	10-K	0000045012-25-000010
8	book equity	us-gaap:StockholdersEquity	\$10.5B	2024-12-31	2026-02-06	10-K	0000045012-26-000015

9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.6B	2024-12-31	2026-02-06	10-K	0000045012-26-000015
10	net income	us-gaap:NetIncomeLoss	\$1.3B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.9B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
12	assets	us-gaap:Assets	\$25.0B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
13	assets	us-gaap:Assets	\$25.6B	2024-12-31	2026-02-06	10-K	0000045012-26-000015
14	current assets	us-gaap:AssetsCurrent	\$11.4B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
15	current liabilities	us-gaap:LiabilitiesCurrent	\$5.6B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$15.0B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
17	liabilities	us-gaap:Liabilities	\$14.5B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.1B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
19	operating income	us-gaap:OperatingIncomeLoss	\$2.0B	2009-12-31	2012-02-16	10-K	0000045012-12-000075
20	interest expense	us-gaap:InterestExpense	-\$297.0M	2009-12-31	2010-02-17	10-K	0000045012-10-000085
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$22.2B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$22.9B	2024-12-31	2026-02-06	10-K	0000045012-26-000015
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$23.0B	2023-12-31	2026-02-06	10-K	0000045012-26-000015
24	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$20.3B	2022-12-31	2025-02-12	10-K	0000045012-25-000010
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.3B	2025-12-31	2026-02-06	10-K	0000045012-26-000015
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.9B	2024-12-31	2026-02-06	10-K	0000045012-26-000015
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.4B	2024-12-31	2026-02-06	10-K	0000045012-26-000015
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.5B	2023-12-31	2026-02-06	10-K	0000045012-26-000015
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.4B	2023-12-31	2026-02-06	10-K	0000045012-26-000015
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.2B	2022-12-31	2025-02-12	10-K	0000045012-25-000010
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.0B	2022-12-31	2025-02-12	10-K	0000045012-25-000010
32	current assets	us-gaap:AssetsCurrent	\$12.4B	2024-12-31	2026-02-06	10-K	0000045012-26-000015
33	current liabilities	us-gaap:LiabilitiesCurrent	\$6.0B	2024-12-31	2026-02-06	10-K	0000045012-26-000015
34	assets	us-gaap:Assets	\$24.7B	2023-12-31	2025-02-12	10-K	0000045012-25-000010
35	assets	us-gaap:Assets	\$23.3B	2022-12-31	2024-02-06	10-K	0000045012-24-000007
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	837,548,345	2026-01-30	2026-02-06	10-K	0000045012-26-000015
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	868,091,623	2025-02-05	2025-02-12	10-K	0000045012-25-000010