

Liberty Energy Inc. (LBRT)

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0001694028

Liberty Energy Inc. LBRT; energy	
Grade	B A B C D E second fifth of 148 graded peers percentile 25.9; sampling error 3.6 points; lower is stronger
Rank	39 of 148
Profitability	C percentile 45.2
Solvency	A/B percentile 20.6
Growth and financing	C percentile 50.4
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 \$3.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 2, 2026 249 days before the rescans; latest periodic filing 10-Q received Jul 23, 2026
Last close	\$18.84 2026-10-08; market equity \$0
Price used in grade	None

B, the elk

second 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: A from Feb 21, 2024, A/B from Feb 21, 2025, 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 2, 2026

The Company, together with its subsidiaries, is a leading integrated energy services and technology company, and one of the largest providers of innovative completions services and related technologies to onshore oil, natural gas, and enhanced geothermal exploration and production ("E&P") companies.

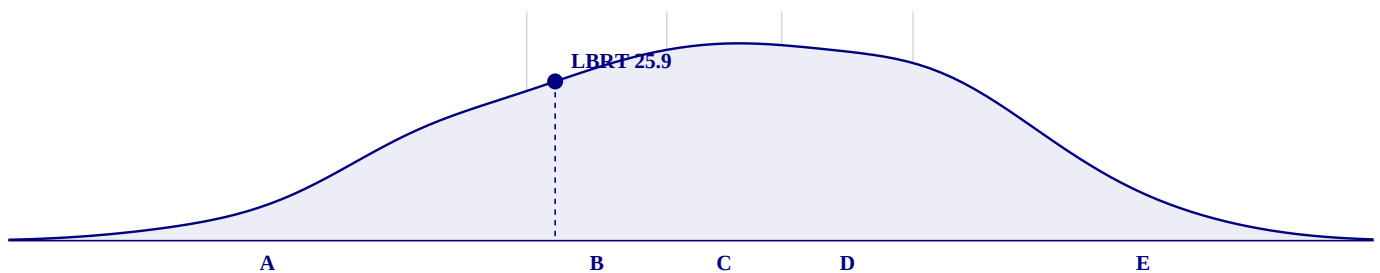
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 45.2						
Gross profitability		23.6%	17.5%	21.2	81	2025-12-31
Return on invested capital		2.5%	6.0%	81.1	91	2025-12-31
Accruals ratio		(13.5%)	(5.0%)	15.6	271	2025-12-31
Gross margin stability, five years		7.0 pts	4.6 pts	63.0	55	2025-12-31
Solvency, sleeve percentile 20.6						
Twelve-month failure probability		not computable	0.06%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		2.92	1.48	18.5	152	2025-12-31
Net debt to EBITDA		0.38x	3.63x	9.5	117	2025-12-31
Interest coverage		not computable	2.37x			latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Current ratio		1.22x	0.97x	33.8	282	2025-12-31
Growth and financing, sleeve percentile 50.4						
Revenue growth, three-year compound		(1.2%)	0.7%	61.5	222	2025-12-31
Free cash flow growth, three-year compound		(43.6%)	(11.8%)	90.7	55	2025-12-31
Reinvestment rate		128.5%	59.0%	28.2	72	2025-12-31
Asset growth, three years		11.4%	6.4%	21.2	246	2025-12-31
Net share issuance, one year		not computable	0.4%			two annual share counts are required; found 0

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
34	Ovintiv Inc. (OVV)	22.4	A/B	
35	Core Laboratories Inc. (CLB)	23.1	A/B	late filer
36	Pure Cycle Corp. (PCYO)	23.8	B	fortress balance sheet
37	Valero Energy Corp/Tx (VLO)	24.5	B	
38	Montauk Renewables, Inc. (MNTK)	25.2	B	
39	Liberty Energy Inc. (LBRT) <	25.9	B	
40	Marathon Petroleum Corp. (MPC)	26.5	B	

41	USA Compression Partners, L.P. (USAC)	27.2	B
42	Valvoline Inc. (VVV)	27.9	B
43	NRG Energy, Inc. (NRG)	28.6	B
44	HighPeak Energy, Inc. (HPK)	29.3	B

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	60.7%	15.5%	83
Distance from 52-week high	(44.4%)	(15.4%)	10
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	1.3%	
Book value to price	not computable	0.53	
Sales to price	not computable	0.45	
Composite equity issuance, five years	not computable	(7.2%)	
Relative strength against the sector, log excess return	0.10	0.04	60

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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$555.4M
Operating cash flow, four quarters	\$388.3M
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Jul 23, 2026)
Median daily dollar volume, 63 sessions	\$76.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$4.0B	2025-12-31	2026-02-02	10-K	0001694028-26-000006
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$3.2B	2025-12-31	2026-02-02	10-K	0001694028-26-000006
3	assets	us-gaap:Assets	\$3.6B	2025-12-31	2026-02-02	10-K	0001694028-26-000006
4	operating income	us-gaap:OperatingIncomeLoss	\$72.7M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$15.2M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$47.3M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
7	total debt	us-gaap:LongTermDebt	\$246.6M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest	\$2.4B	2025-12-31	2026-02-02	10-K	0001694028-26-000006
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$27.6M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
10	total debt	us-gaap:LongTermDebt	\$190.5M	2024-12-31	2026-02-02	10-K	0001694028-26-000006
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest	\$2.4B	2024-12-31	2026-02-02	10-K	0001694028-26-000006
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$20.0M	2024-12-31	2026-02-02	10-K	0001694028-26-000006
13	net income	us-gaap:NetIncomeLoss	\$147.9M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$609.6M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
15	assets	us-gaap:Assets	\$3.3B	2024-12-31	2026-02-02	10-K	0001694028-26-000006
16	revenue	us-gaap:Revenues	\$4.3B	2024-12-31	2026-02-02	10-K	0001694028-26-000006
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$3.2B	2024-12-31	2026-02-02	10-K	0001694028-26-000006
18	revenue	us-gaap:Revenues	\$4.7B	2023-12-31	2026-02-02	10-K	0001694028-26-000006

19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$3.3B	2023-12-31	2026-02-02	10-K	0001694028-26-000006
20	revenue	us-gaap:Revenues	\$4.1B	2022-12-31	2025-02-06	10-K	0001694028-25-000056
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$3.1B	2022-12-31	2025-02-06	10-K	0001694028-25-000056
22	revenue	us-gaap:Revenues	\$2.5B	2021-12-31	2024-02-09	10-K	0001694028-24-000006
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.2B	2021-12-31	2024-02-09	10-K	0001694028-24-000006
24	current assets	us-gaap:AssetsCurrent	\$878.0M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
25	current liabilities	us-gaap:LiabilitiesCurrent	\$720.4M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.1B	2025-12-31	2026-02-02	10-K	0001694028-26-000006
27	liabilities	us-gaap:Liabilities	\$1.5B	2025-12-31	2026-02-02	10-K	0001694028-26-000006
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$500.3M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
29	operating income	us-gaap:OperatingIncomeLoss	-\$177.0M	2020-12-31	2023-02-10	10-K	0001694028-23-000010
30	interest expense	us-gaap:InterestExpense	\$14.5M	2020-12-31	2021-02-24	10-K	0001694028-21-000007
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$595.5M	2025-12-31	2026-02-02	10-K	0001694028-26-000006
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$829.4M	2024-12-31	2026-02-02	10-K	0001694028-26-000006
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$651.0M	2024-12-31	2026-02-02	10-K	0001694028-26-000006
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.0B	2023-12-31	2026-02-02	10-K	0001694028-26-000006
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$603.3M	2023-12-31	2026-02-02	10-K	0001694028-26-000006
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$530.4M	2022-12-31	2025-02-06	10-K	0001694028-25-000056
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$451.9M	2022-12-31	2025-02-06	10-K	0001694028-25-000056
38	current assets	us-gaap:AssetsCurrent	\$848.5M	2024-12-31	2026-02-02	10-K	0001694028-26-000006
39	current liabilities	us-gaap:LiabilitiesCurrent	\$666.5M	2024-12-31	2026-02-02	10-K	0001694028-26-000006
40	assets	us-gaap:Assets	\$3.0B	2023-12-31	2025-02-06	10-K	0001694028-25-000056
41	assets	us-gaap:Assets	\$2.6B	2022-12-31	2024-02-09	10-K	0001694028-24-000006