

Mastech Digital, Inc. (MHH)

NYSE; other; SIC 8742, Services-Management Consulting Services; CIK 0001437226

Mastech Digital, Inc. MHH; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 10.1; sampling error 2.6 points; lower is stronger
Rank	35 of 336
Profitability	B ■ + + + + percentile 22.7
Solvency	A ■ + + + + percentile 9.2
Growth and financing	D + + + ■ + percentile 69.8
Reliability	0.83 AUC filers with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$12.5M to \$120M assets total assets \$111.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Mar 18, 2026 205 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$7.19 2026-09-29; market equity \$86.4M
Price used in grade	None

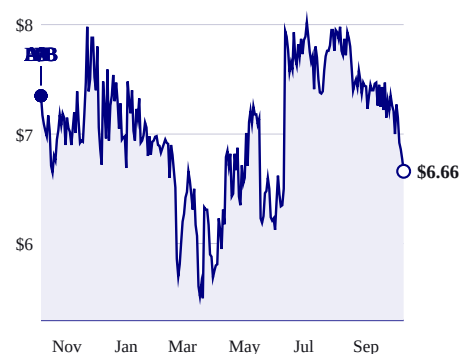


A, the bull

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

Share price, twelve months to the rescan

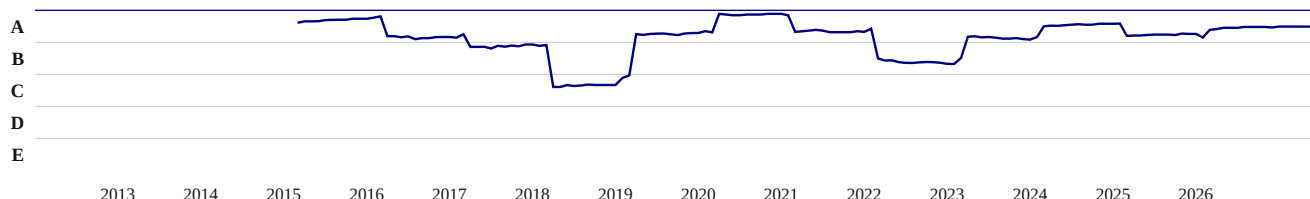
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: B from Mar 21, 2022, A from Apr 21, 2023, A/B from Sep 21, 2023, A from Feb 21, 2024

Letter at every rescan

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 Mar 18, 2026

Mastech Digital, Inc. (referred to in this report as "Mastech Digital", "Mastech", the "Company", "us", "our" or "we") is a provider of Digital Transformation IT Services. The Company offers data and analytics solutions; digital learning; and IT staffing services for both digital and mainstream technologies. Headquartered near Pittsburgh, Pennsylvania, we have approximately 1,500 consultants that provide services across a broad spectrum of industry verticals.

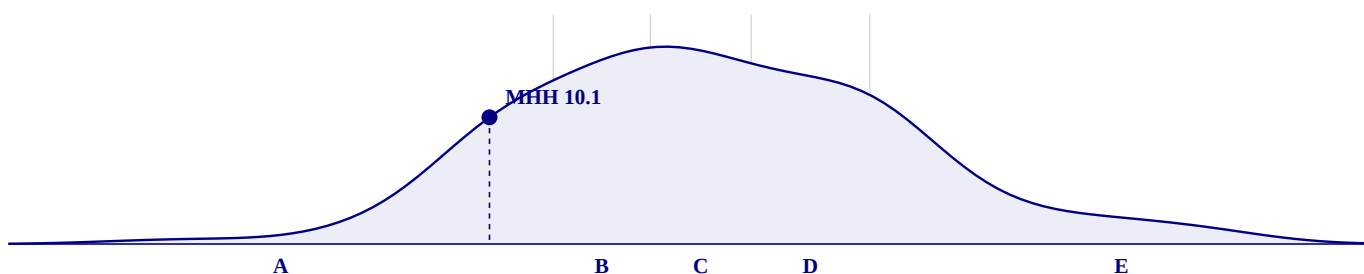
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 22.7						
Gross profitability		47.4%	27.1%	20.5	289	2025-12-31
Return on invested capital		not computable	10.0%			latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31
Accruals ratio		(9.4%)	(5.9%)	29.5	506	2025-12-31
Gross margin stability, five years		1.0 pts	2.2 pts	18.2	204	2025-12-31
Solvency, sleeve percentile 9.2						
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		8.59	2.05	4.7	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.18x			one or more required annual facts are missing
Current ratio		3.26x	1.32x	13.7	506	2025-12-31
Growth and financing, sleeve percentile 69.8						
Revenue growth, three-year compound		(7.6%)	5.1%	86.1	403	2025-12-31
Free cash flow growth, three-year compound		(3.0%)	8.7%	66.2	220	2025-12-31
Reinvestment rate		not computable	11.9%			latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31
Asset growth, three years		0.9%	4.1%	63.2	438	2025-12-31
Net share issuance, one year		1.0%	(0.4%)	63.9	356	2026-03-01

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
30	Southern Copper (SCCO)	8.7	A	
31	Legacy Education Inc. (LGCY)	9.0	A	fortress
32	Installed Building Products, Inc. (IBP)	9.3	A	balance sheet
33	Hackett Group, Inc. (HCKT)	9.6	A	fortress
34	Genpact Ltd. (G)	9.9	A	balance sheet
35	Mastech Digital, Inc. (MHH) <	10.1	A	
36	Hecla Mining (HL)	10.6	A	
37	Hecla Mining (HL-PB)	10.6	A	
38	Kforce Inc. (KFRC)	11.0	A	
39	Gartner Inc. (IT)	11.3	A	
40	Saia Inc. (SAIA)	11.6	A	

What the price implies

at the 2026-09-29 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(2.4%)	2.0%	46
Distance from 52-week high	(17.0%)	(26.8%)	66
EBIT to enterprise value	0.00%	4.4%	18
Free cash flow yield	13.4%	4.1%	90
Book value to price	1.15	0.34	90
Sales to price	2.39	0.70	84
Composite equity issuance, five years	5.1%	(8.8%)	72
Relative strength against the sector, log excess return	(0.17)	(0.13)	46

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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$35.6M
Operating cash flow, four quarters	\$9.8M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)

Median daily dollar volume, 63 sessions

\$58,029

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	\$53.1M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
2	assets	us-gaap:Assets	\$111.8M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
3	operating income	us-gaap:OperatingIncomeLoss	\$17.6M	2021-12-31	2024-03-15	10-K	0001193125-24-068609
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$16.9M	2021-12-31	2024-03-15	10-K	0001193125-24-068609
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$4.7M	2021-12-31	2024-03-15	10-K	0001193125-24-068609
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$13.1M	2021-12-31	2022-03-14	10-K	0001193125-22-074092
7	book equity	us-gaap:StockholdersEquity	\$74.4M	2021-12-31	2025-03-14	10-K	0001193125-25-054447
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$6.6M	2021-12-31	2023-03-27	10-K	0001193125-23-079936
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$17.5M	2020-12-31	2021-03-16	10-K	0001193125-21-082076
10	book equity	us-gaap:StockholdersEquity	\$59.5M	2020-12-31	2024-03-15	10-K	0001193125-24-068609
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$7.7M	2020-12-31	2022-03-14	10-K	0001193125-22-074092
12	net income	us-gaap:NetIncomeLoss	\$609,000	2025-12-31	2026-03-18	10-K	0001193125-26-112845
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$11.1M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
14	assets	us-gaap:Assets	\$111.5M	2024-12-31	2026-03-18	10-K	0001193125-26-112845
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$191.4M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
16	gross profit	us-gaap:GrossProfit	\$55.6M	2024-12-31	2026-03-18	10-K	0001193125-26-112845
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$198.9M	2024-12-31	2026-03-18	10-K	0001193125-26-112845
18	gross profit	us-gaap:GrossProfit	\$51.0M	2023-12-31	2026-03-18	10-K	0001193125-26-112845
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$201.1M	2023-12-31	2026-03-18	10-K	0001193125-26-112845
20	gross profit	us-gaap:GrossProfit	\$63.2M	2022-12-31	2025-03-14	10-K	0001193125-25-054447
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$242.2M	2022-12-31	2025-03-14	10-K	0001193125-25-054447
22	gross profit	us-gaap:GrossProfit	\$59.4M	2021-12-31	2024-03-15	10-K	0001193125-24-068609
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$222.0M	2021-12-31	2023-03-27	10-K	0001193125-23-079936
24	current assets	us-gaap:AssetsCurrent	\$68.6M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
25	current liabilities	us-gaap:LiabilitiesCurrent	\$21.1M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$56.4M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
27	operating income	us-gaap:OperatingIncomeLoss	\$1,000	2025-12-31	2026-03-18	10-K	0001193125-26-112845
28	book equity	us-gaap:StockholdersEquity	\$89.3M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
29	liabilities	us-gaap:Liabilities	\$22.5M	2025-12-31	2026-03-18	10-K	0001193125-26-112845
30	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$9.9M	2016-12-31	2017-03-24	10-K	0001193125-17-094899
31	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$829,000	2016-12-31	2020-03-30	10-K	0001193125-20-090186
32	operating income	us-gaap:OperatingIncomeLoss	\$4.5M	2016-12-31	2019-03-29	10-K	0001193125-19-091669
33	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$203,000	2016-12-31	2017-03-24	10-K	0001193125-17-094899
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$376,000	2025-12-31	2026-03-18	10-K	0001193125-26-112845
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$7.2M	2024-12-31	2026-03-18	10-K	0001193125-26-112845
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$941,000	2024-12-31	2026-03-18	10-K	0001193125-26-112845
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$16.0M	2023-12-31	2026-03-18	10-K	0001193125-26-112845
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$335,000	2023-12-31	2026-03-18	10-K	0001193125-26-112845
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$12.6M	2022-12-31	2025-03-14	10-K	0001193125-25-054447
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$835,000	2022-12-31	2025-03-14	10-K	0001193125-25-054447
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$105,000	2016-12-31	2019-03-29	10-K	0001193125-19-091669
42	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$4.0M	2016-12-31	2019-03-29	10-K	0001193125-19-091669
43	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.5M	2016-12-31	2019-03-29	10-K	0001193125-19-091669
44	current assets	us-gaap:AssetsCurrent	\$22.7M	2016-12-31	2018-03-23	10-K	0001193125-18-093873
45	current liabilities	us-gaap:LiabilitiesCurrent	\$12.3M	2016-12-31	2018-03-23	10-K	0001193125-18-093873
46	current assets	us-gaap:AssetsCurrent	\$20.8M	2015-12-31	2017-03-24	10-K	0001193125-17-094899
47	current liabilities	us-gaap:LiabilitiesCurrent	\$11.9M	2015-12-31	2017-03-24	10-K	0001193125-17-094899
48	assets	us-gaap:Assets	\$105.2M	2023-12-31	2026-03-18	10-K	0001193125-26-112845
49	assets	us-gaap:Assets	\$108.9M	2022-12-31	2025-03-14	10-K	0001193125-25-054447
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,858,401	2026-03-01	2026-03-18	10-K	0001193125-26-112845
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,743,292	2025-03-01	2025-03-14	10-K	0001193125-25-054447