

Martin Marietta Materials Inc. (MLM)

NYSE; other; SIC 1400, Mining & Quarrying of Nonmetallic Minerals (No Fuels); CIK 0000916076

Martin Marietta Materials Inc. MLM; other	
Grade	C A B C D E middle fifth of 336 graded peers percentile 42.7; sampling error 2.6 points; lower is stronger
Rank	144 of 336
Profitability	D percentile 67.4
Solvency	B percentile 29.8
Growth and financing	B/C percentile 37.6
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 \$18.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Feb 19, 2026 232 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$481.87 2026-10-08; market equity \$28.9B
Price used in grade	None



C, the tortoise

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

Share price, twelve months to the rescans

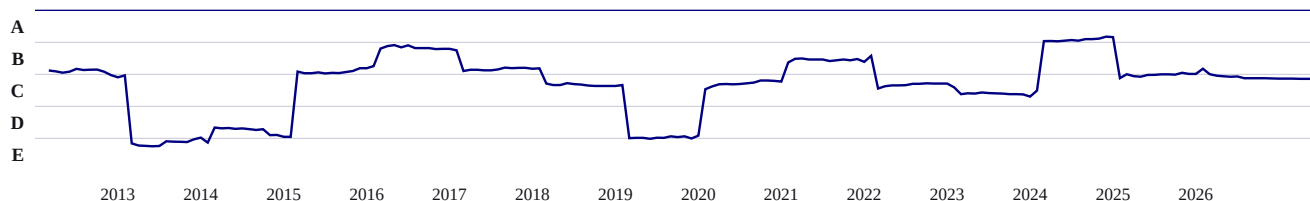
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Feb 21, 2025, B from Feb 21, 2026, B/C from Mar 21, 2026, C from Oct 9, 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 19, 2026

The Specialties business competes with various companies across different geographic and product areas principally on the basis of quality, price, technological advances and technical support for its products. While the revenues of the Specialties business in 2025 were predominantly domestic, a portion was derived from customers located outside the United States.

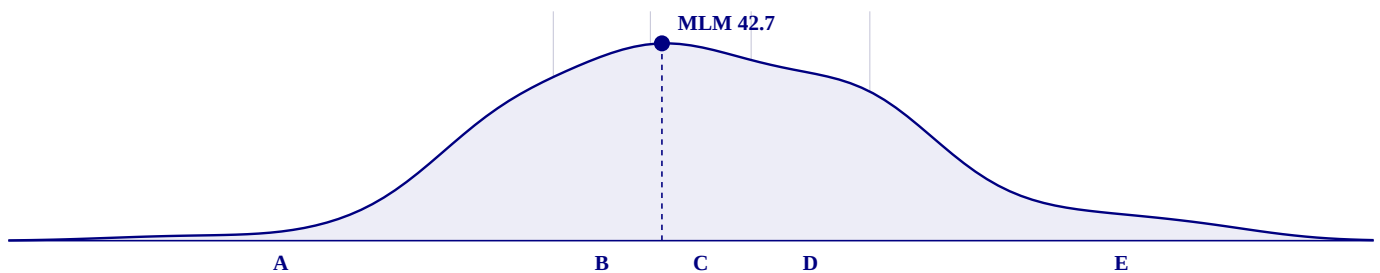
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 67.4						
Gross profitability		10.1%	27.1%	81.2	289	2025-12-31
Return on invested capital		7.9%	10.0%	59.3	151	2025-12-31
Accruals ratio		(3.5%)	(5.9%)	66.3	506	2025-12-31
Gross margin stability, five years		3.0 pts	2.2 pts	62.6	204	2025-12-31
Solvency, sleeve percentile 29.8						
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		3.65	2.05	24.2	386	2025-12-31
Net debt to EBITDA		2.53x	2.52x	50.8	184	2025-12-31
Interest coverage		6.25x	2.18x	32.2	88	2025-12-31
Current ratio		3.57x	1.32x	11.9	506	2025-12-31
Growth and financing, sleeve percentile 37.6						
Revenue growth, three-year compound		(0.06%)	5.1%	68.4	403	2025-12-31
Free cash flow growth, three-year compound		24.3%	8.7%	27.9	220	2025-12-31
Reinvestment rate		88.0%	11.9%	18.5	190	2025-12-31
Asset growth, three years		7.7%	4.1%	33.9	438	2025-12-31
Net share issuance, one year		(1.1%)	(0.4%)	39.4	356	2026-02-16

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
139	Zillow Group, Inc. (Z)	41.3	B/C	
140	Zillow Group, Inc. (ZG)	41.3	B/C	
141	Bristow Group Inc. (VTOL)	41.8	B/C	
142	Graham Holdings Co. (GHC)	42.1	B/C	
143	Strategic Education, Inc. (STRA)	42.4	B/C	fortress balance sheet
144	Martin Marietta Materials Inc. (MLM) <	42.7	C	
145	Huron Consulting Group Inc. (HURN)	43.0	C	
146	V2X, Inc. (VVX)	43.3	C	
147	NPK International Inc. (NPKI)	43.6	C	
148	Werner Enterprises Inc. (WERN)	43.9	C	
149	TSS, Inc. (TSSI)	44.2	C	late filer, fortress balance sheet

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	(17.5%)	2.0%	31
Distance from 52-week high	(32.0%)	(26.8%)	40
EBIT to enterprise value	4.1%	4.4%	45
Free cash flow yield	3.4%	4.1%	43
Book value to price	0.40	0.34	58
Sales to price	0.21	0.70	16
Composite equity issuance, five years	(7.0%)	(8.8%)	54
Relative strength against the sector, log excess return	(0.34)	(0.13)	31

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$112.0M
Operating cash flow, four quarters	\$1.5B
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$353.7M

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	\$1.9B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
2	assets	us-gaap:Assets	\$18.7B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
3	operating income	us-gaap:OperatingIncomeLoss	\$1.4B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$236.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059193
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$5.3B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
6	total debt	us-gaap:LongTermDebt	\$10.0B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
7	book equity	us-gaap:StockholdersEquity	\$67.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059193
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$5.4B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
9	total debt	us-gaap:LongTermDebt	\$9.5B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
10	book equity	us-gaap:StockholdersEquity	\$670.0M	2024-12-31	2026-02-19	10-K	0001193125-26-059193
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.1B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
12	net income	us-gaap:NetIncomeLoss	\$1.8B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.2B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
14	assets	us-gaap:Assets	\$6.2B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
16	gross profit	us-gaap:GrossProfit	\$5.7B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2023-12-31	2026-02-19	10-K	0001193125-26-059193
18	gross profit	us-gaap:GrossProfit	\$5.9B	2023-12-31	2026-02-19	10-K	0001193125-26-059193
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2022-12-31	2025-02-21	10-K	0000950170-25-024770
20	gross profit	us-gaap:GrossProfit	\$6.2B	2022-12-31	2025-02-21	10-K	0000950170-25-024770
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2021-12-31	2024-02-23	10-K	0000950170-24-019275
22	gross profit	us-gaap:GrossProfit	\$5.4B	2021-12-31	2024-02-23	10-K	0000950170-24-019275
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax					

24	current assets	us-gaap:AssetsCurrent	\$3.2B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
25	current liabilities	us-gaap:LiabilitiesCurrent	\$895.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059193
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$6.4B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
27	liabilities	us-gaap:Liabilities	\$8.7B	2025-12-31	2026-02-19	10-K	0001193125-26-059193
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$637.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059193
29	interest expense	us-gaap:InterestExpense	\$230.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059193
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$807.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059193
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.5B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$855.0M	2024-12-31	2026-02-19	10-K	0001193125-26-059193
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.5B	2023-12-31	2026-02-19	10-K	0001193125-26-059193
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$650.0M	2023-12-31	2026-02-19	10-K	0001193125-26-059193
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$991.0M	2022-12-31	2025-02-21	10-K	0000950170-25-024770
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$482.0M	2022-12-31	2025-02-21	10-K	0000950170-25-024770
37	current assets	us-gaap:AssetsCurrent	\$2.4B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
38	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2024-12-31	2026-02-19	10-K	0001193125-26-059193
39	assets	us-gaap:Assets	\$15.1B	2023-12-31	2025-02-21	10-K	0000950170-25-024770
40	assets	us-gaap:Assets	\$15.0B	2022-12-31	2024-02-23	10-K	0000950170-24-019275
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,312,046	2026-02-16	2026-02-19	10-K	0001193125-26-059193
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,974,146	2025-02-17	2025-02-21	10-K	0000950170-25-024770