

Natural GAS Services Group Inc. (NGS)

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0001084991

Natural GAS Services Group Inc.	
NGS; energy	
Grade	A A B C D E strongest fifth of 148 graded peers percentile 0.7; sampling error 3.6 points; lower is stronger
Rank	2 of 148
Profitability	B percentile 32.2
Solvency	A percentile 14.9
Growth and financing	A/B percentile 17.9
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$586.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 16, 2026 207 days before the rescans; latest periodic filing 10-Q received Aug 10, 2026
Last close	\$33.12 2026-10-08; market equity \$427.2M
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

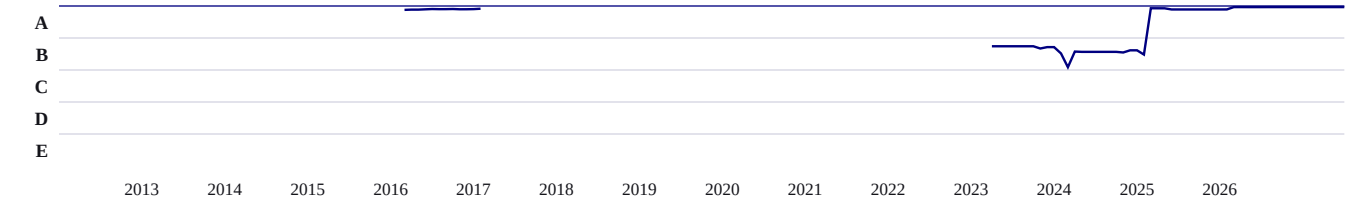
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Apr 21, 2023, B/C from Mar 21, 2024, B from Apr 21, 2024, A from Mar 21, 2025

Letter at every rescanscan

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 16, 2026

Unless the context otherwise requires, references in this Annual Report on Form 10-K to "Natural Gas Services Group," the "Company," "NGS," "we," "us," or "our" refer to Natural Gas Services Group, Inc. and its consolidated subsidiary, NGSG Properties, LLC. Certain specialized terms used in describing our natural gas compressor business are defined in "Glossary of

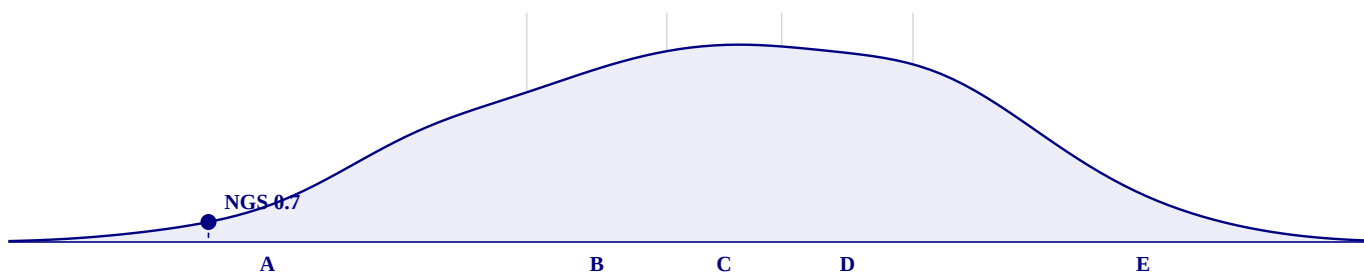
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 32.2						
Gross profitability		not computable	17.5%			one or more required annual facts are missing
Return on invested capital		not computable	6.0%			one or more required annual facts are missing
Accruals ratio		(8.0%)	(5.0%)	32.2	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		2.65	1.48	19.9	152	2025-12-31
Net debt to EBITDA		not computable	3.63x			one or more required annual facts are missing
Interest coverage		not computable	2.37x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.33x	0.97x	10.0	282	2025-12-31
Growth and financing, sleeve percentile 17.9						
Revenue growth, three-year compound		155.3%	0.7%	0.5	222	2025-12-31
Free cash flow growth, three-year compound		not computable	(11.8%)			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		309.2%	59.0%	7.0	72	2025-12-31
Asset growth, three years		21.4%	6.4%	13.5	246	2025-12-31
Net share issuance, one year		0.6%	0.4%	50.6	157	2026-03-13

Among 148 peers

energy; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
1	Consolidated Water Co. Ltd. (CWCO)	0.0	A	fortress
2	Natural GAS Services Group Inc. (NGS) <	0.7	A	balance sheet
3	Genie Energy Ltd. (GNE)	1.4	A	late filer, fortress balance sheet
4	Chord Energy Corp. (CHRD)	2.0	A	
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	

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	27.5%	15.5%	65
Distance from 52-week high	(24.8%)	(15.4%)	27
EBIT to enterprise value	6.3%	4.6%	70
Free cash flow yield	(13.7%)	1.3%	8
Book value to price	0.69	0.53	70
Sales to price	0.40	0.45	45
Composite equity issuance, five years	(7.1%)	(7.2%)	50
Relative strength against the sector, log excess return	(0.13)	0.04	27

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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$84,000
Operating cash flow, four quarters	\$79.1M
Months of runway	not finite
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$4.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	\$19.9M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$62.9M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
3	assets	us-gaap:Assets	\$586.8M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
4	assets	us-gaap:Assets	\$492.5M	2024-12-31	2026-03-16	10-K	0001084991-26-000015
5	current assets	us-gaap:AssetsCurrent	\$57.1M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
6	current liabilities	us-gaap:LiabilitiesCurrent	\$24.5M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$168.8M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
8	operating income	us-gaap:OperatingIncomeLoss	\$37.3M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
9	book equity	us-gaap:StockholdersEquity	\$274.7M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
10	liabilities	us-gaap:Liabilities	\$312.1M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
11	operating income	us-gaap:OperatingIncomeLoss	\$10.5M	2023-12-31	2026-03-16	10-K	0001084991-26-000015
12	interest expense	us-gaap:InterestExpense	\$4.1M	2023-12-31	2024-04-01	10-K	0001084991-24-000017
13	revenue	us-gaap:Revenues	\$172.3M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
14	revenue	us-gaap:Revenues	\$156.7M	2024-12-31	2026-03-16	10-K	0001084991-26-000015
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$15.0M	2023-12-31	2024-04-01	10-K	0001084991-24-000017
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.4M	2022-12-31	2024-04-01	10-K	0001084991-24-000017
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$121.5M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$66.5M	2024-12-31	2026-03-16	10-K	0001084991-26-000015
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$71.9M	2024-12-31	2026-03-16	10-K	0001084991-26-000015
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.0M	2023-12-31	2026-03-16	10-K	0001084991-26-000015
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$153.9M	2023-12-31	2026-03-16	10-K	0001084991-26-000015
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$27.8M	2022-12-31	2025-03-17	10-K	0001084991-25-000024
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$65.1M	2022-12-31	2025-03-17	10-K	0001084991-25-000024
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$36.7M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$16.5M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
26	income tax	us-gaap:IncomeTaxExpenseBenefit	\$6.6M	2025-12-31	2026-03-16	10-K	0001084991-26-000015
27	current assets	us-gaap:AssetsCurrent	\$48.2M	2024-12-31	2026-03-16	10-K	0001084991-26-000015
28	current liabilities	us-gaap:LiabilitiesCurrent	\$17.4M	2024-12-31	2026-03-16	10-K	0001084991-26-000015
29	assets	us-gaap:Assets	\$478.7M	2023-12-31	2025-03-17	10-K	0001084991-25-000024
30	assets	us-gaap:Assets	\$328.2M	2022-12-31	2024-04-01	10-K	0001084991-24-000017
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,587,628	2026-03-13	2026-03-16	10-K	0001084991-26-000015
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,506,522	2025-03-14	2025-03-17	10-K	0001084991-25-000024