

NPK International Inc. (NPKI)

NYSE; other; SIC 7350, Services-Miscellaneous Equipment Rental & Leasing; CIK 0000071829

NPK International Inc.	
NPKI; other	
Grade	C middle fifth of 336 graded peers percentile 43.6; sampling error 2.6 points; lower is stronger
Rank	147 of 336
Profitability	C percentile 53.8
Solvency	B percentile 24.9
Growth and financing	C/D percentile 58.0
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 \$441.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$11.50 2026-10-08; market equity \$976.5M
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 rescan
split-adjusted close; the letter is fixed at the rescan that set it

Rescans on file: B/C from Mar 21, 2026, C from Jun 21, 2026, B/C from Jul 21, 2026, C from Aug 21, 2026

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 Feb 27, 2026

NPK International Inc. is a temporary worksite access solutions company that manufactures, sells, and rents recyclable composite matting products, along with a full suite of services, including planning, logistics, and site restoration. In 2025, 66% of our revenues were generated from the rental of our recyclable composite matting systems, along with related site construction and services to customers in various markets including power transmission, oil and natural gas exploration and production, pipeline, renewable

energy, petrochemical, construction and other industries within the United States and United Kingdom.

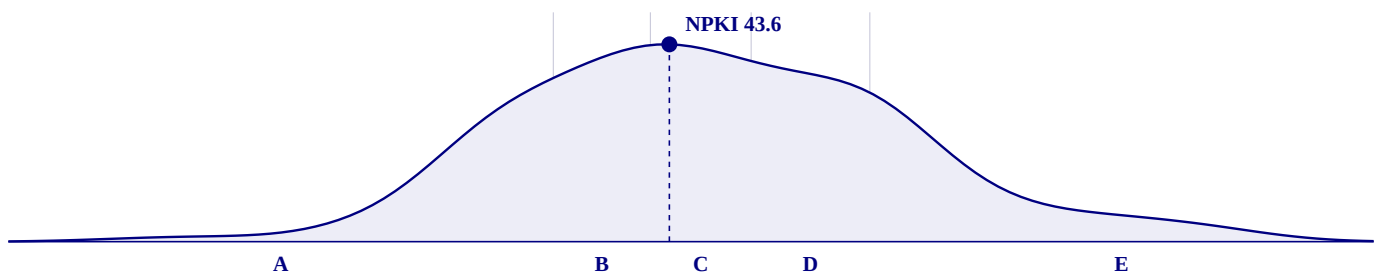
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 53.8						
Gross profitability		22.8%	27.1%	53.5	289	2025-12-31
Return on invested capital		10.4%	10.0%	44.7	151	2025-12-31
Accruals ratio		(8.2%)	(5.9%)	34.5	506	2025-12-31
Gross margin stability, five years		8.4 pts	2.2 pts	82.8	204	2025-12-31
Solvency, sleeve percentile 24.9						
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		4.40	2.05	18.2	386	2025-12-31
Net debt to EBITDA		0.16x	2.52x	12.0	184	2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.43x	1.32x	44.4	506	2025-12-31
Growth and financing, sleeve percentile 58.0						
Revenue growth, three-year compound		12.8%	5.1%	25.6	403	2025-12-31
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		(64.7%)	11.9%	82.0	190	2025-12-31
Asset growth, three years		(14.8%)	4.1%	93.8	438	2025-12-31
Net share issuance, one year		(2.3%)	(0.4%)	30.7	356	2026-02-20

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
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
150	Aecom (ACM)	44.5	C
151	Uber Technologies, Inc. (UBER)	44.8	C
152	EVgo Inc. (EVGO)	45.1	C

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	17.4%	2.0%	64
Distance from 52-week high	(29.8%)	(26.8%)	43
EBIT to enterprise value	4.8%	4.4%	55
Free cash flow yield	2.7%	4.1%	36
Book value to price	0.38	0.34	56
Sales to price	0.28	0.70	25
Composite equity issuance, five years	(6.9%)	(8.8%)	55
Relative strength against the sector, log excess return	0.01	(0.13)	64

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$8.4M
Operating cash flow, four quarters	\$85.7M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$10.0M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$277.0M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$176.3M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
3	assets	us-gaap:Assets	\$441.8M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
4	operating income	us-gaap:OperatingIncomeLoss	\$46.8M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$117.0M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$11.7M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
7	total debt	us-gaap:LongTermDebt	\$16.9M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
8	book equity	us-gaap:StockholdersEquity	\$351.2M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$5.1M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
10	total debt	us-gaap:LongTermDebt	\$7.7M	2024-12-31	2026-02-27	10-K	0000071829-26-000009

11	book equity	us-gaap:StockholdersEquity	\$326.5M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$17.8M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
13	net income	us-gaap:NetIncomeLoss	\$38.9M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$73.0M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
15	assets	us-gaap:Assets	\$393.7M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$217.5M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$140.4M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$207.6M	2023-12-31	2026-02-27	10-K	0000071829-26-000009
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$135.1M	2023-12-31	2026-02-27	10-K	0000071829-26-000009
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$193.0M	2022-12-31	2025-02-28	10-K	0000071829-25-000012
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$133.0M	2022-12-31	2025-02-28	10-K	0000071829-25-000012
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$614.8M	2021-12-31	2024-02-23	10-K	0000071829-24-000009
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$529.6M	2021-12-31	2024-02-23	10-K	0000071829-24-000009
24	current assets	us-gaap:AssetsCurrent	\$81.5M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
25	current liabilities	us-gaap:LiabilitiesCurrent	\$57.1M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$100.5M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
27	liabilities	us-gaap:Liabilities	\$90.6M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$25.5M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
29	operating income	us-gaap:OperatingIncomeLoss	\$22.9M	2023-12-31	2026-02-27	10-K	0000071829-26-000009
30	interest expense	us-gaap:InterestExpense	\$8.2M	2023-12-31	2024-02-23	10-K	0000071829-24-000009
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$46.7M	2025-12-31	2026-02-27	10-K	0000071829-26-000009
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$38.2M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$43.5M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$100.0M	2023-12-31	2026-02-27	10-K	0000071829-26-000009
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$29.2M	2023-12-31	2026-02-27	10-K	0000071829-26-000009
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$25.0M	2022-12-31	2025-02-28	10-K	0000071829-25-000012
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$28.3M	2022-12-31	2025-02-28	10-K	0000071829-25-000012
38	current assets	us-gaap:AssetsCurrent	\$113.0M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
39	current liabilities	us-gaap:LiabilitiesCurrent	\$44.7M	2024-12-31	2026-02-27	10-K	0000071829-26-000009
40	assets	us-gaap:Assets	\$642.3M	2023-12-31	2025-02-28	10-K	0000071829-25-000012
41	assets	us-gaap:Assets	\$714.9M	2022-12-31	2024-02-23	10-K	0000071829-24-000009
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	84,527,934	2026-02-20	2026-02-27	10-K	0000071829-26-000009
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	86,554,486	2025-02-21	2025-02-28	10-K	0000071829-25-000012