

Oceaneering International Inc. (OII)

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0000073756

Oceaneering International Inc.	
OII; energy	
Grade	A ▼ A B C D E strongest fifth of 148 graded peers percentile 2.7; sampling error 3.6 points; lower is stronger
Rank	5 of 148
Profitability	C percentile 54.4
Solvency	A percentile 6.9
Growth and financing	A/B percentile 19.3
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$2.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: short runway, distress
Inputs computable	10 of 14
Graded from	filings received through Feb 20, 2026 231 days before the rescans; latest periodic filing 10-Q received Jul 23, 2026
Last close	\$44.50 2026-10-08; market equity \$4.4B
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

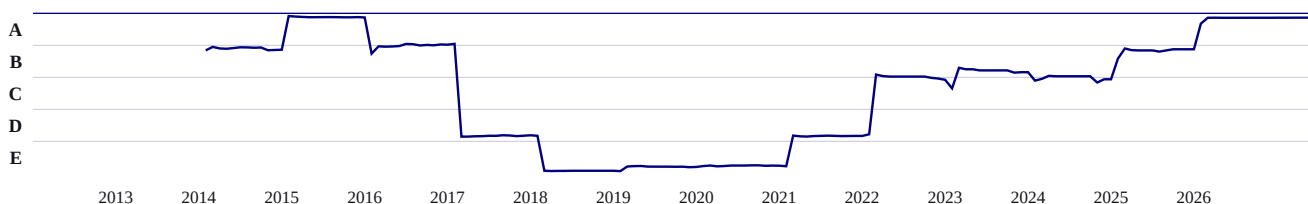
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Mar 21, 2025, B from Aug 21, 2025, A/B from Sep 21, 2025, A from Feb

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 20, 2026

Oceaneering International, Inc. ("Oceaneering," "we," "us" or "our") is a global technology company delivering engineered services and products and robotic solutions to the offshore energy, defense, aerospace and manufacturing industries. Oceaneering was organized as a Delaware corporation in 1969 out of the combination of three diving service companies founded in the early 1960s. Since our establishment, we have concentrated on the development and marketing of underwater services and products to meet

customer needs requiring the use of advanced technology.

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 54.4						
Gross profitability		21.3%	17.5%	36.2	81	2025-12-31
Return on invested capital		not computable	6.0%			one or more required annual facts are missing
Accruals ratio		1.4%	(5.0%)	95.6	271	2025-12-31
Gross margin stability, five years		2.5 pts	4.6 pts	31.5	55	2025-12-31
Solvency, sleeve percentile 6.9						
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		not computable	1.48			one or more required annual facts are missing
Net debt to EBITDA		(0.50x)	3.63x	4.3	117	2025-12-31
Interest coverage		8.24x	2.37x	2.4	83	2025-12-31
Current ratio		1.99x	0.97x	13.9	282	2025-12-31
Growth and financing, sleeve percentile 19.3						
Revenue growth, three-year compound		10.0%	0.7%	15.8	222	2025-12-31
Free cash flow growth, three-year compound		73.4%	(11.8%)	7.4	55	2025-12-31
Reinvestment rate		not computable	59.0%			one or more required annual facts are missing
Asset growth, three years		9.5%	6.4%	34.7	246	2025-12-31
Net share issuance, one year		(1.3%)	0.4%	19.2	157	2026-02-13

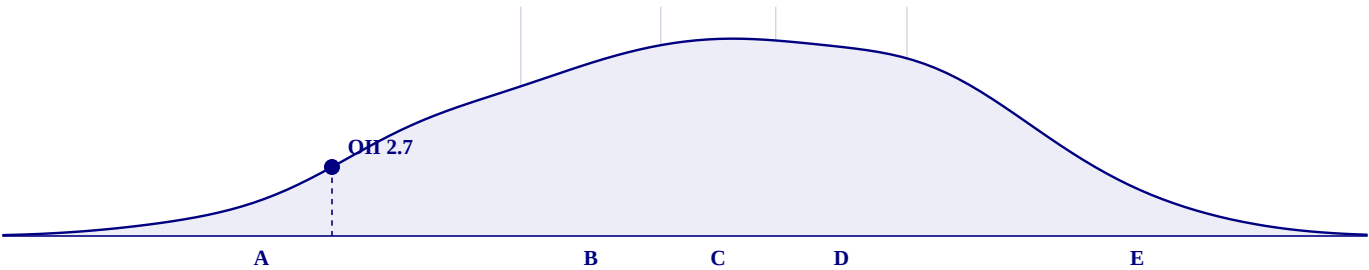
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 201,457,000 USD; Altman Z is not used

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
1	Consolidated Water Co. Ltd. (CWCO)	0.0	A	fortress balance sheet
2	Natural GAS Services Group Inc. (NGS)	0.7	A	
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	
8	Conocophillips (COP)	4.8	A	
9	Permian Resources Corp. (PR)	5.4	A	
10	Halliburton Co. (HAL)	6.1	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	108.9%	15.5%	92
Distance from 52-week high	(17.6%)	(15.4%)	40
EBIT to enterprise value	7.2%	4.6%	78
Free cash flow yield	4.7%	1.3%	71
Book value to price	0.26	0.53	17
Sales to price	0.60	0.45	61
Composite equity issuance, five years	0.2%	(7.2%)	60
Relative strength against the sector, log excess return	0.36	0.04	91

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	fail
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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Jul 23, 2026)
Median daily dollar volume, 63 sessions	\$40.9M

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	\$568.4M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
2	assets	us-gaap:Assets	\$2.7B	2025-12-31	2026-02-20	10-K	0000073756-26-000016
3	net income	us-gaap:ProfitLoss	\$353.8M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$318.9M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
5	assets	us-gaap:Assets	\$2.3B	2024-12-31	2026-02-20	10-K	0000073756-26-000016

6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2025-12-31	2026-02-20	10-K	0000073756-26-000016
7	gross profit	us-gaap:GrossProfit	\$485.5M	2024-12-31	2026-02-20	10-K	0000073756-26-000016
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2024-12-31	2026-02-20	10-K	0000073756-26-000016
9	gross profit	us-gaap:GrossProfit	\$399.0M	2023-12-31	2026-02-20	10-K	0000073756-26-000016
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2023-12-31	2025-02-24	10-K	0000073756-25-000016
11	gross profit	us-gaap:GrossProfit	\$307.4M	2022-12-31	2025-02-24	10-K	0000073756-25-000016
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.0B	2022-12-31	2024-02-23	10-K	0000073756-24-000008
13	gross profit	us-gaap:GrossProfit	\$264.1M	2021-12-31	2024-02-23	10-K	0000073756-24-000008
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2021-12-31	2023-02-24	10-K	0000073756-23-000009
15	total debt	us-gaap:LongTermDebt	\$487.4M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
16	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$688.9M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
17	operating income	us-gaap:OperatingIncomeLoss	\$304.6M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$102.3M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
19	interest expense	us-gaap:InterestExpense	\$37.0M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
20	current assets	us-gaap:AssetsCurrent	\$1.5B	2025-12-31	2026-02-20	10-K	0000073756-26-000016
21	current liabilities	us-gaap:LiabilitiesCurrent	\$761.7M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$111.0M	2025-12-31	2026-02-20	10-K	0000073756-26-000016
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$203.2M	2024-12-31	2026-02-20	10-K	0000073756-26-000016
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$107.1M	2024-12-31	2026-02-20	10-K	0000073756-26-000016
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$210.0M	2023-12-31	2026-02-20	10-K	0000073756-26-000016
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$100.7M	2023-12-31	2026-02-20	10-K	0000073756-26-000016
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$120.9M	2022-12-31	2025-02-24	10-K	0000073756-25-000016
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$81.0M	2022-12-31	2025-02-24	10-K	0000073756-25-000016
29	assets	us-gaap:Assets	\$2.2B	2023-12-31	2026-02-20	10-K	0000073756-26-000016
30	assets	us-gaap:Assets	\$2.0B	2022-12-31	2025-02-24	10-K	0000073756-25-000016
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	99,393,743	2026-02-13	2026-02-20	10-K	0000073756-26-000016
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	100,660,997	2025-02-14	2025-03-04	10-K/A	0000073756-25-000061