

Patterson UTI Energy Inc. (PTEN)

Nasdaq; energy; SIC 1381, Drilling Oil & Gas Wells; CIK 0000889900

Patterson UTI Energy Inc.	
PTEN; energy	
Grade	A ▼ A B C D E strongest fifth of 148 graded peers percentile 6.8; sampling error 3.6 points; lower is stronger
Rank	11 of 148
Profitability	C percentile 48.3
Solvency	B percentile 31.3
Growth and financing	A percentile 10.8
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 \$5.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 10, 2026 241 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$11.47 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

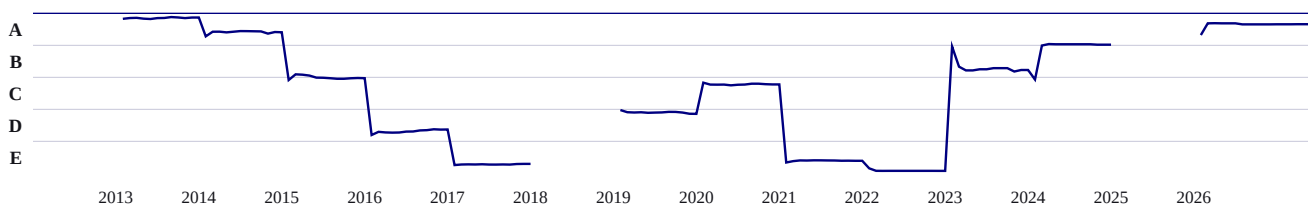
split-adjusted close; the letter is fixed at the rescans that set it



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

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 10, 2026

- Risks and Insurance" for a description of our insurance coverage. We also self-insure a number of risks, including loss of earnings and business interruption and most of our cybersecurity risks, and we do not carry a significant amount of insurance to cover risks of underground reservoir damage. Our insurance may not in all situations provide sufficient funds to protect us from all liabilities that could result from our operations. Our coverage includes aggregate policy limits and exclusions. As a result, we retain the risk for any

loss in excess of these limits or that is otherwise excluded from our coverage.

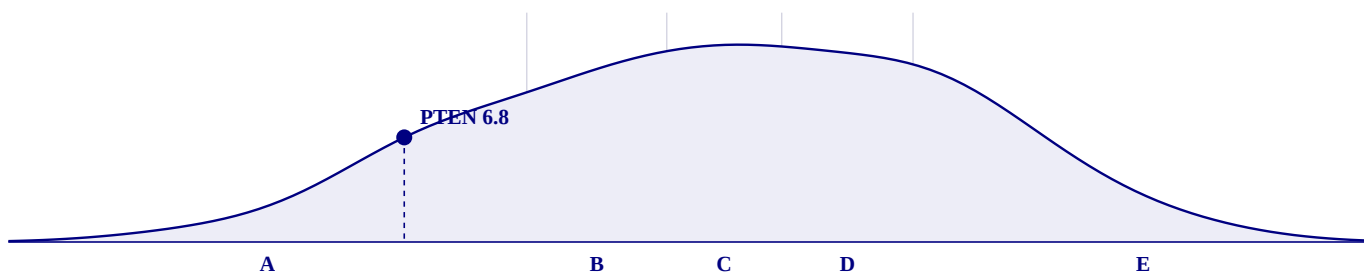
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 48.3						
Gross profitability		not computable	17.5%			one or more required annual facts are missing
Return on invested capital		(0.9%)	6.0%	87.8	91	2025-12-31
Accruals ratio		(18.5%)	(5.0%)	8.9	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 31.3						
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		1.31	1.48	43.0	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		1.64x	0.97x	19.6	282	2025-12-31
Growth and financing, sleeve percentile 10.8						
Revenue growth, three-year compound		23.1%	0.7%	4.1	222	2025-12-31
Free cash flow growth, three-year compound		42.2%	(11.8%)	9.3	55	2025-12-31
Reinvestment rate		not computable	59.0%			one or more required annual facts are missing
Asset growth, three years		21.0%	6.4%	13.9	246	2025-12-31
Net share issuance, one year		(1.8%)	0.4%	16.0	157	2026-02-04

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
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	
11	Patterson UTI Energy Inc. (PTEN) <	6.8	A	
12	ProPetro Holding Corp. (PUMP)	7.5	A	fortress balance sheet
13	American States Water Co. (AWR)	8.2	A	
14	Matador Resources Co. (MTDR)	8.8	A	
15	Alliance Resource Partners L.P. (ARLP)	9.5	A	
16	Expand Energy Corp. (EXE)	10.2	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	150.6%	15.5%	97
Distance from 52-week high	(12.7%)	(15.4%)	60
EBIT to enterprise value	(0.8%)	4.6%	15
Free cash flow yield	8.5%	1.3%	83
Book value to price	0.71	0.53	72
Sales to price	1.09	0.45	82
Composite equity issuance, five years	55.5%	(7.2%)	89
Relative strength against the sector, log excess return	0.54	0.04	96

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$201.0M
Operating cash flow, four quarters	\$733.3M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$88.1M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	-\$40.8M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsUnusualItems	\$103.0M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$9.9M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
4	total debt	us-gaap:LongTermDebt	\$1.2B	2025-12-31	2026-02-10	10-K	0000889900-26-000013
5	book equity	us-gaap:StockholdersEquity	\$3.2B	2025-12-31	2026-02-10	10-K	0000889900-26-000013
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$418.5M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
7	total debt	us-gaap:LongTermDebt	\$1.2B	2024-12-31	2025-02-11	10-K	0000889900-25-000034
8	book equity	us-gaap:StockholdersEquity	\$3.5B	2024-12-31	2026-02-10	10-K	0000889900-26-000013
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$239.2M	2024-12-31	2026-02-10	10-K	0000889900-26-000013
10	net income	us-gaap:NetIncomeLoss	-\$93.6M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$961.2M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
12	assets	us-gaap:Assets	\$5.6B	2025-12-31	2026-02-10	10-K	0000889900-26-000013
13	assets	us-gaap:Assets	\$5.8B	2024-12-31	2026-02-10	10-K	0000889900-26-000013
14	current assets	us-gaap:AssetsCurrent	\$1.4B	2025-12-31	2026-02-10	10-K	0000889900-26-000013
15	current liabilities	us-gaap:LiabilitiesCurrent	\$863.6M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.3B	2025-12-31	2026-02-10	10-K	0000889900-26-000013
17	liabilities	us-gaap:Liabilities	\$2.3B	2025-12-31	2026-02-10	10-K	0000889900-26-000013
18	operating income	us-gaap:OperatingIncomeLoss	\$352.0M	2023-12-31	2026-02-10	10-K	0000889900-26-000013
19	interest expense	us-gaap:InterestExpense	\$52.9M	2023-12-31	2024-02-27	10-K	0000950170-24-020661
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.8B	2025-12-31	2026-02-10	10-K	0000889900-26-000013
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.3B	2024-12-31	2026-02-10	10-K	0000889900-26-000013
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.1B	2023-12-31	2026-02-10	10-K	0000889900-26-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2022-12-31	2025-02-11	10-K	0000889900-25-000034
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$589.0M	2025-12-31	2026-02-10	10-K	0000889900-26-000013
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.2B	2024-12-31	2026-02-10	10-K	0000889900-26-000013
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$678.4M	2024-12-31	2026-02-10	10-K	0000889900-26-000013
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.0B	2023-12-31	2026-02-10	10-K	0000889900-26-000013
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$615.7M	2023-12-31	2026-02-10	10-K	0000889900-26-000013
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$566.2M	2022-12-31	2025-02-11	10-K	0000889900-25-000034
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$436.8M	2022-12-31	2025-02-11	10-K	0000889900-25-000034
31	assets	us-gaap:Assets	\$7.4B	2023-12-31	2026-02-10	10-K	0000889900-26-000013
32	assets	us-gaap:Assets	\$3.1B	2022-12-31	2025-02-11	10-K	0000889900-25-000034
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	379,575,200	2026-02-04	2026-02-10	10-K	0000889900-26-000013
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	386,390,297	2025-02-05	2025-02-11	10-K	0000889900-25-000034