

Ranger Energy Services, Inc. (RNGR)

NYSE; energy; SIC 1389, Oil & Gas Field Services, NEC; CIK 0001699039

Ranger Energy Services, Inc. RNGR; energy	
Grade	A ▼ A B C D E strongest fifth of 148 graded peers percentile 11.6; sampling error 3.6 points; lower is stronger
Rank	18 of 148
Profitability	A ■ percentile 15.2
Solvency	A ■ percentile 14.2
Growth and financing	D ■ percentile 66.8
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 \$419.3M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Mar 5, 2026 218 days before the rescans; latest periodic filing 10-Q received Jul 28, 2026
Last close	\$15.46 2026-10-08; market equity \$0
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

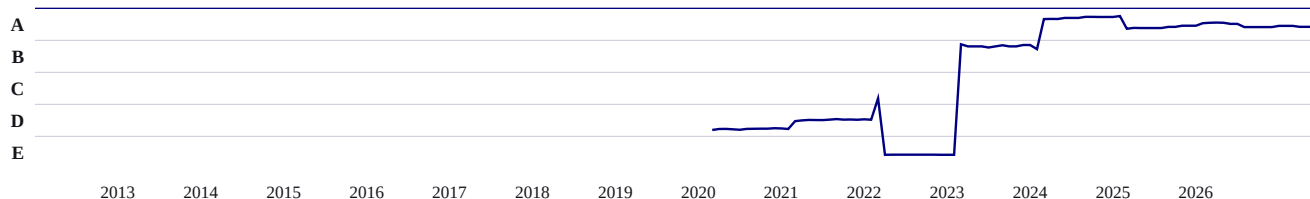
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Oct 21, 2023, A/B from Dec 21, 2023, B from Feb 21, 2024, A from Mar 21, 2024

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 Mar 5, 2026

Ranger Energy Services, Inc. ("Ranger, Inc.," "Ranger," "we," "us," "our" or the "Company") is a provider of onshore high specification well service rigs, wireline services, and additional processing solutions and ancillary services in the United States ("U.S."). The Company provides an extensive range of well site services to leading U.S. E&P companies that are fundamental to establishing and maintaining the flow of oil and natural gas throughout the productive life of a well.

The fourteen inputs

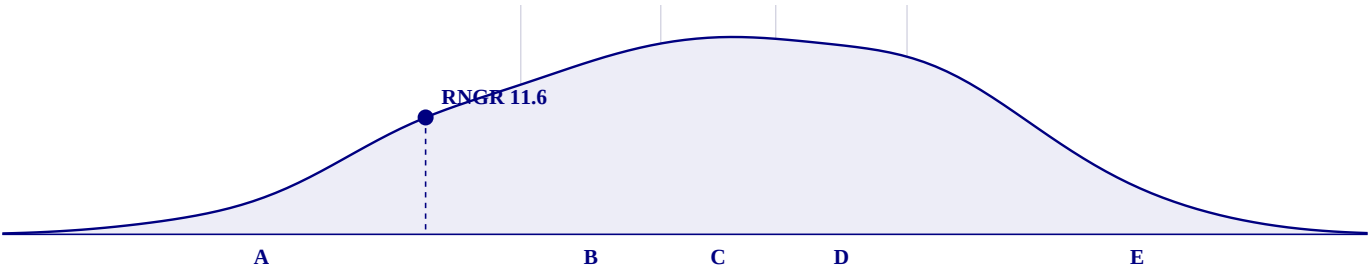
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 15.2						
Gross profitability		not computable	17.5%			one or more required annual facts are missing
Return on invested capital		not computable	6.0%			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Accruals ratio		(14.2%)	(5.0%)	15.2	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 14.2						
Twelve-month failure probability		not computable	0.06%			liabilities and a nearby cover-page share count are required at 2026-03-31
Altman Z double-prime		4.08	1.48	10.6	152	2025-12-31
Net debt to EBITDA		not computable	3.63x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.37x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.75x	0.97x	17.8	282	2025-12-31
Growth and financing, sleeve percentile 66.8						
Revenue growth, three-year compound		(3.5%)	0.7%	71.0	222	2025-12-31
Free cash flow growth, three-year compound		11.8%	(11.8%)	22.2	55	2025-12-31
Reinvestment rate		(440.7%)	59.0%	98.6	72	2025-12-31
Asset growth, three years		3.2%	6.4%	75.5	246	2025-12-31
Net share issuance, one year		not computable	0.4%			two annual share counts are required; found 0

Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 40,900,000 USD; Altman Z is not used



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
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	
17	Northern OIL & GAS, Inc. (NOG)	10.9	A	
18	Ranger Energy Services, Inc. (RNGR) <	11.6	A	fortress balance sheet
19	California Resources Corp. (CRC)	12.2	A	
20	Western Midstream Partners, L.P. (WES)	12.9	A	
21	Gulfport Energy Corp. (GPOR)	13.6	A	
22	Hallador Energy Co. (HNRG)	14.3	A	
23	Antero Midstream Corp. (AM)	15.0	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	20.8%	15.5%	59
Distance from 52-week high	(16.1%)	(15.4%)	48
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	1.3%	
Book value to price	not computable	0.53	
Sales to price	not computable	0.45	
Composite equity issuance, five years	not computable	(7.2%)	
Relative strength against the sector, log excess return	(0.19)	0.04	21

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	fail
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	fail
Cash, filings, liquidity	
Cash and equivalents	\$6.9M
Operating cash flow, four quarters	\$55.0M
Months of runway	not finite

Days since last periodic filing

73 (10-Q received Jul 28, 2026)

Median daily dollar volume, 63 sessions

\$2.5M

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	\$28.6M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$16.0M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$7.6M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
4	total debt	us-gaap:LongTermDebt	\$0	2024-12-31	2025-03-04	10-K	0001699039-25-000015
5	book equity	us-gaap:StockholdersEquity	\$273.8M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$40.9M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
7	total debt	us-gaap:LongTermDebt	\$100,000	2023-12-31	2025-03-04	10-K	0001699039-25-000015
8	book equity	us-gaap:StockholdersEquity	\$271.8M	2023-12-31	2025-03-04	10-K	0001699039-25-000015
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$15.7M	2023-12-31	2025-03-04	10-K	0001699039-25-000015
10	net income	us-gaap:NetIncomeLoss	\$12.3M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$69.0M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
12	assets	us-gaap:Assets	\$419.3M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
13	assets	us-gaap:Assets	\$381.6M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
14	current assets	us-gaap:AssetsCurrent	\$121.2M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
15	current liabilities	us-gaap:LiabilitiesCurrent	\$69.2M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$48.9M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
17	operating income	us-gaap:OperatingIncomeLoss	\$15.4M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
18	book equity	us-gaap:StockholdersEquity	\$300.1M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
19	liabilities	us-gaap:Liabilities	\$119.2M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$44.1M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
21	operating income	us-gaap:OperatingIncomeLoss	\$36.9M	2023-12-31	2025-03-04	10-K	0001699039-25-000015
22	interest expense	us-gaap:InterestExpense	\$3.5M	2023-12-31	2024-03-05	10-K	0001699039-24-000025
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$546.9M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$571.1M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$636.6M	2023-12-31	2025-03-04	10-K	0001699039-25-000015
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$608.5M	2022-12-31	2024-03-05	10-K	0001699039-24-000025
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$26.1M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$84.5M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$34.1M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$90.8M	2023-12-31	2025-03-04	10-K	0001699039-25-000015
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$36.5M	2023-12-31	2025-03-04	10-K	0001699039-25-000015
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$44.5M	2022-12-31	2024-03-05	10-K	0001699039-24-000025
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.8M	2022-12-31	2024-03-05	10-K	0001699039-24-000025
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$46.3M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$17.8M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
36	income tax	us-gaap:IncomeTaxExpenseBenefit	\$5.5M	2025-12-31	2026-03-05	10-K	0001628280-26-015248
37	current assets	us-gaap:AssetsCurrent	\$143.9M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
38	current liabilities	us-gaap:LiabilitiesCurrent	\$65.2M	2024-12-31	2026-03-05	10-K	0001628280-26-015248
39	assets	us-gaap:Assets	\$378.0M	2023-12-31	2025-03-04	10-K	0001699039-25-000015
40	assets	us-gaap:Assets	\$381.6M	2022-12-31	2024-03-05	10-K	0001699039-24-000025