

Sterling Infrastructure, Inc. (STRL)

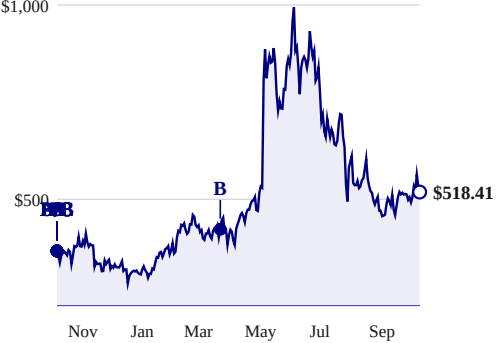
Nasdaq; other; SIC 1600, Heavy Construction Other Than Bldg Const - Contractors; CIK 0000874238

Sterling Infrastructure, Inc.					
STRL; other					
Grade	B				
	second fifth of 336 graded peers percentile 36.4; sampling error 2.6 points; lower is stronger				
Rank	123 of 336				
Profitability	C	 percentile 55.1			
Solvency	C	 percentile 48.0			
Growth and financing	B	 percentile 28.3			
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 \$2.6B				
Standard universe	inside revenue above \$1M and assets above \$10M				
Warnings	none active not computable: distress				
Inputs computable	9 of 14				
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026				
Last close	\$518.11 2026-10-08; market equity \$15.8B				
Price used in grade	None				



B, the elk
second fifth of its sector; letters are fifths of the 336 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, A/B from Mar 21, 2024, A from Mar 21,

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 26, 2026

Sterling Infrastructure, Inc. ("Sterling" or "the Company") operates through a variety of subsidiaries within three segments specializing in E-Infrastructure, Transportation and Building Solutions in the United States, primarily across the Southern, Northeastern, Mid-Atlantic and Rocky Mountain regions and the Pacific Islands. E-Infrastructure Solutions provides advanced, large-scale site development services and mission-critical electrical services for data centers, semiconductor fabrication,

manufacturing, distribution centers, warehousing, power generation and more.

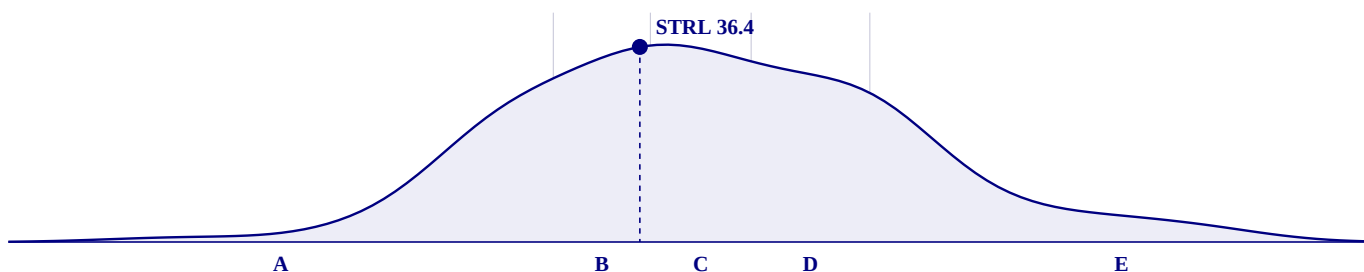
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 55.1						
Gross profitability		21.7%	27.1%	55.9	289	2025-12-31
Return on invested capital		not computable	10.0%			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Accruals ratio		(6.4%)	(5.9%)	45.9	506	2025-12-31
Gross margin stability, five years		3.1 pts	2.2 pts	63.5	204	2025-12-31
Solvency, sleeve percentile 48.0						
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		2.91	2.05	32.2	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.18x			one or more required annual facts are missing
Current ratio		1.01x	1.32x	63.8	506	2025-12-31
Growth and financing, sleeve percentile 28.3						
Revenue growth, three-year compound		12.1%	5.1%	26.9	403	2025-12-31
Free cash flow growth, three-year compound		31.9%	8.7%	21.0	220	2025-12-31
Reinvestment rate		not computable	11.9%			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Asset growth, three years		22.2%	4.1%	14.2	438	2025-12-31
Net share issuance, one year		0.1%	(0.4%)	51.0	356	2026-02-24

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
118	Astrana Health, Inc. (ASTH)	34.9	B	late filer
119	Evolent Health, Inc. (EVH)	35.2	B	
120	Netflix Inc. (NFLX)	35.5	B	
121	United Rentals, Inc. (URI)	35.8	B	
122	Bgsf, Inc. (BGSF)	36.1	B	late filer
123	Sterling Infrastructure, Inc. (STRL) <	36.4	B	
124	Energy Fuels Inc. (UUUU)	36.7	B	
125	Red Rock Resorts, Inc. (RRR)	37.0	B	
126	Cemtrex Inc. (CETX)	37.3	B	
127	Upbound Group, Inc. (UPBD)	37.6	B/C	
128	KBR, Inc. (KBR)	37.9	B/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	38.4%	2.0%	77
Distance from 52-week high	(47.8%)	(26.8%)	22
EBIT to enterprise value	2.6%	4.4%	28
Free cash flow yield	2.3%	4.1%	34
Book value to price	0.09	0.34	15
Sales to price	0.16	0.70	10
Composite equity issuance, five years	8.1%	(8.8%)	75
Relative strength against the sector, log excess return	0.18	(0.13)	77

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$464.5M
Operating cash flow, four quarters	\$597.7M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$310.9M

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	\$572.3M	2025-12-31	2026-02-26	10-K	0000874238-26-000024
2	assets	us-gaap:Assets	\$2.6B	2025-12-31	2026-02-26	10-K	0000874238-26-000024
3	operating income	us-gaap:OperatingIncomeLoss	\$26.2M	2017-12-31	2020-03-03	10-K	0000874238-20-000033
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndNoncontrollingInterests	\$119.5M	2017-12-31	2020-03-03	10-K	0000874238-20-000033
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$118,000	2017-12-31	2020-03-03	10-K	0000874238-20-000033
6	total debt	us-gaap:LongTermDebt	\$90.1M	2017-12-31	2018-03-06	10-K	0000874238-18-000022
7	book equity	us-gaap:StockholdersEquity	\$141.3M	2017-12-31	2019-03-05	10-K	0000874238-19-000044
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$84.0M	2017-12-31	2019-03-05	10-K	0000874238-19-000044
9	total debt	us-gaap:LongTermDebt	\$5.4M	2016-12-31	2018-03-06	10-K	0000874238-18-000022
10	book equity	us-gaap:StockholdersEquity	\$107.4M	2016-12-31	2018-03-06	10-K	0000874238-18-000022
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$42.8M	2016-12-31	2019-03-05	10-K	0000874238-19-000044
12	net income	us-gaap:NetIncomeLoss	\$290.2M	2025-12-31	2026-02-26	10-K	0000874238-26-000024
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$440.0M	2025-12-31	2026-02-26	10-K	0000874238-26-000024
14	assets	us-gaap:Assets	\$2.0B	2024-12-31	2026-02-26	10-K	0000874238-26-000024
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2025-12-31	2026-02-26	10-K	0000874238-26-000024
16	gross profit	us-gaap:GrossProfit	\$426.1M	2024-12-31	2026-02-26	10-K	0000874238-26-000024
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.1B	2024-12-31	2026-02-26	10-K	0000874238-26-000024
18	gross profit	us-gaap:GrossProfit	\$337.6M	2023-12-31	2026-02-26	10-K	0000874238-26-000024
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.0B	2023-12-31	2026-02-26	10-K	0000874238-26-000024
20	gross profit	us-gaap:GrossProfit	\$274.6M	2022-12-31	2025-02-26	10-K	0000874238-25-000025
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2022-12-31	2025-02-26	10-K	0000874238-25-000025
22	gross profit	us-gaap:GrossProfit	\$203.5M	2021-12-31	2024-02-27	10-K	0000874238-24-000032
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2021-12-31	2024-02-27	10-K	0000874238-24-000032
24	current assets	us-gaap:AssetsCurrent	\$1.0B	2025-12-31	2026-02-26	10-K	0000874238-26-000024
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2025-12-31	2026-02-26	10-K	0000874238-26-000024
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$872.6M	2025-12-31	2026-02-26	10-K	0000874238-26-000024
27	operating income	us-gaap:OperatingIncomeLoss	\$405.9M	2025-12-31	2026-02-26	10-K	0000874238-26-000024
28	book equity	us-gaap:StockholdersEquity	\$1.1B	2025-12-31	2026-02-26	10-K	0000874238-26-000024
29	liabilities	us-gaap:Liabilities	\$1.5B	2025-12-31	2026-02-26	10-K	0000874238-26-000024
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$17.0M	2017-12-31	2020-03-03	10-K	0000874238-20-000033
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$77.3M	2025-12-31	2026-02-26	10-K	0000874238-26-000024
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$497.1M	2024-12-31	2026-02-26	10-K	0000874238-26-000024
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$81.0M	2024-12-31	2026-02-26	10-K	0000874238-26-000024
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$478.6M	2023-12-31	2026-02-26	10-K	0000874238-26-000024
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$64.4M	2023-12-31	2026-02-26	10-K	0000874238-26-000024
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$219.1M	2022-12-31	2025-02-26	10-K	0000874238-25-000025
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$60.9M	2022-12-31	2025-02-26	10-K	0000874238-25-000025
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.4M	2017-12-31	2020-03-03	10-K	0000874238-20-000033
39	current assets	us-gaap:AssetsCurrent	\$278.5M	2017-12-31	2019-03-05	10-K	0000874238-19-000044
40	current liabilities	us-gaap:LiabilitiesCurrent	\$182.3M	2017-12-31	2019-03-05	10-K	0000874238-19-000044
41	current assets	us-gaap:AssetsCurrent	\$175.9M	2016-12-31	2018-03-06	10-K	0000874238-18-000022
42	current liabilities	us-gaap:LiabilitiesCurrent	\$146.6M	2016-12-31	2018-03-06	10-K	0000874238-18-000022
43	assets	us-gaap:Assets	\$1.8B	2023-12-31	2025-02-26	10-K	0000874238-25-000025
44	assets	us-gaap:Assets	\$1.4B	2022-12-31	2024-02-27	10-K	0000874238-24-000032
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,644,110	2026-02-24	2026-02-26	10-K	0000874238-26-000024
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,603,090	2025-02-24	2025-02-26	10-K	0000874238-25-000025