Onespaworld Holdings Ltd.

OSW

Nasdaq; other; SIC 7997, Services-Membership Sports & Recreation Clubs; CIK 0001758488

B

second fifth of 334 graded peers in other

rank 94 of 334; percentile 27.9; sampling error 2.7 points; lower is stronger

A B C D E

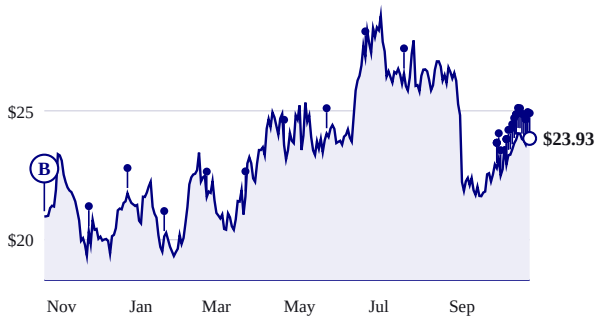
B, the elk



Scoreboard

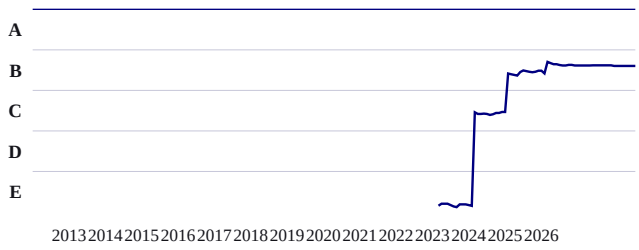
Profitability	C percentile 57.1
Solvency	B percentile 24.6
Growth and financing	B/C percentile 38.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $707.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 23, 2026 241 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$23.93 2026-10-21; market equity $2.4B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 23, 2026

At our core, we are a global services company. We are the market leader in the highly attractive outsourced maritime health and wellness market, with a market share we estimate exceeds 90%. Over the last 50 years, we have built our leading market position on our depth of staff expertise; broad and innovative service and product offerings; expansive global staff recruitment, training and logistics platforms; global operations infrastructure; and decades-long relationships with cruise line and destination resort partners. Throughout our history, our mission has been simple: helping guests look and feel their best during and after their stay.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

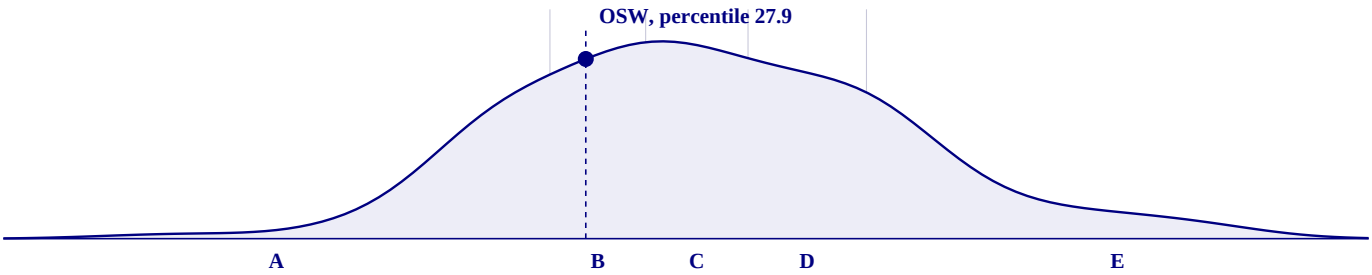
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 57.1						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	12.7%	10.0%		36.0	151	2025-12-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(1.6%)	(5.8%)	78.2	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 24.6					
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	3.68	2.05	23.8	384	2025-12-31
Net debt to EBITDA	0.63x	2.52x	20.4	182	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	1.91x	1.33x	29.5	503	2025-12-31
Growth and financing, sleeve percentile 38.9					
Revenue growth, three-year compound	20.7%	5.1%	13.3	399	2025-12-31
Free cash flow growth, three-year compound	50.9%	8.9%	11.5	219	2025-12-31
Reinvestment rate	(34.7%)	11.9%	73.5	190	2025-12-31
Asset growth, three years	(0.5%)	4.1%	68.4	435	2025-12-31
Net share issuance, one year	(3.1%)	(0.5%)	27.8	354	2026-02-20

Among 334 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
89	Universal Technical Institute Inc. (UTI)	26.4	B	fortress balance sheet
90	Costar Group, Inc. (CSGP)	26.7	B	fortress balance sheet
91	Intrepid Potash, Inc. (IPI)	27.0	B	
92	FTI Consulting, Inc. (FCN)	27.3	B	fortress balance sheet
93	Legacy Housing Corp. (LEGH)	27.6	B	
94	Onespaworld Holdings Ltd. (OSW)	27.9	B	
95	Landstar System Inc. (LSTR)	28.2	B	late filer, fortress balance sheet
96	HireQuest, Inc. (HQI)	28.5	B	
97	Franklin Covey Co. (FC)	28.8	B	fortress balance sheet
98	Acorn Energy, Inc. (ACFN)	29.1	B	fortress balance sheet
99	Planet Fitness, Inc. (PLNT)	29.4	B	

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	18.5%	2.0%	65
Distance from 52-week high	(16.6%)	(25.0%)	66
EBIT to enterprise value	3.3%	4.3%	33
Free cash flow yield	2.8%	4.0%	38
Book value to price	0.24	0.35	37
Sales to price	0.40	0.72	36

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.02	(0.13)	65

Diagnostics

shown on every report; none enters 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$40.4M
Operating cash flow, four quarters	$95.5M
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$19.3M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	$81.6M	2025-12-31	2026-02-23	10-K	26-062456
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$76.1M	2025-12-31	2026-02-23	10-K	26-062456
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.5M	2025-12-31	2026-02-23	10-K	26-062456
4	total debt	us-gaap:LongTermDebt	$84.0M	2025-12-31	2026-02-23	10-K	26-062456
5	book equity	us-gaap:StockholdersEquity	$542.6M	2025-12-31	2026-02-23	10-K	26-062456
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$16.3M	2025-12-31	2026-02-23	10-K	26-062456
7	total debt	us-gaap:LongTermDebt	$98.6M	2024-12-31	2026-02-23	10-K	26-062456
8	book equity	us-gaap:StockholdersEquity	$554.5M	2024-12-31	2026-02-23	10-K	26-062456
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$57.4M	2024-12-31	2026-02-23	10-K	26-062456
10	net income	us-gaap:NetIncomeLoss	$71.6M	2025-12-31	2026-02-23	10-K	26-062456
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$83.5M	2025-12-31	2026-02-23	10-K	26-062456
12	assets	us-gaap:Assets	$707.1M	2025-12-31	2026-02-23	10-K	26-062456
13	assets	us-gaap:Assets	$746.4M	2024-12-31	2026-02-23	10-K	26-062456
14	current assets	us-gaap:AssetsCurrent	$137.7M	2025-12-31	2026-02-23	10-K	26-062456
15	current liabilities	us-gaap:LiabilitiesCurrent	$72.0M	2025-12-31	2026-02-23	10-K	26-062456
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$253.0M	2025-12-31	2026-02-23	10-K	26-062456
17	liabilities	us-gaap:Liabilities	$164.5M	2025-12-31	2026-02-23	10-K	26-062456
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$25.3M	2025-12-31	2026-02-23	10-K	26-062456
19	operating income	us-gaap:OperatingIncomeLoss	$54.2M	2023-12-31	2026-02-23	10-K	26-062456
20	interest expense	us-gaap:InterestExpense	$21.4M	2023-12-31	2024-02-29	10-K	24-022654
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$961.0M	2025-12-31	2026-02-23	10-K	26-062456
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$895.0M	2024-12-31	2026-02-23	10-K	26-062456
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$794.0M	2023-12-31	2026-02-23	10-K	26-062456
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$546.3M	2022-12-31	2025-02-21	10-K	25-024552
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$15.1M	2025-12-31	2026-02-23	10-K	26-062456
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$78.8M	2024-12-31	2026-02-23	10-K	26-062456
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$6.7M	2024-12-31	2026-02-23	10-K	26-062456
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$63.4M	2023-12-31	2026-02-23	10-K	26-062456
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$5.4M	2023-12-31	2026-02-23	10-K	26-062456

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.8M	2022-12-31	2025-02-21	10-K	25-024552
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$4.8M	2022-12-31	2025-02-21	10-K	25-024552
32	current assets	us-gaap:AssetsCurrent	$161.5M	2024-12-31	2026-02-23	10-K	26-062456
33	current liabilities	us-gaap:LiabilitiesCurrent	$79.4M	2024-12-31	2026-02-23	10-K	26-062456
34	assets	us-gaap:Assets	$706.1M	2023-12-31	2025-02-21	10-K	25-024552
35	assets	us-gaap:Assets	$717.4M	2022-12-31	2024-02-29	10-K	24-022654
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	101,451,278	2026-02-20	2026-02-23	10-K	26-062456
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,667,247	2025-02-20	2025-02-21	10-K	25-024552

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.