# Oshkosh Corp.

**OSK**

NYSE; consumer durables; SIC 3711, Motor Vehicles & Passenger Car Bodies; CIK 0000775158

**B**

**second fifth of 457 graded peers in the pooled consumer group**

rank 146 of 457; percentile 32.7; sampling error 2.3 points; lower is stronger

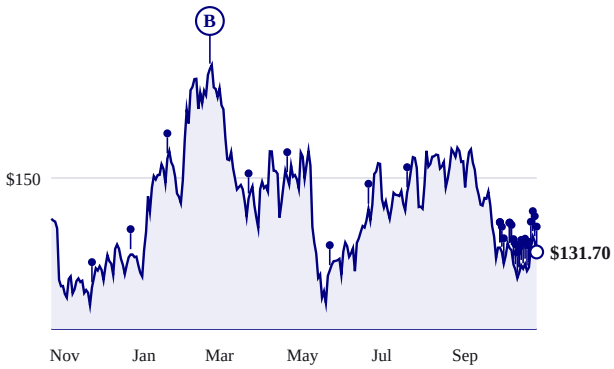
A B C D E

**B, the elk**



| Scoreboard | |
|---|---|
| **Profitability** | D/E<br>percentile 77.8 |
| **Solvency** | B<br>percentile 31.1 |
| **Growth and financing** | A/B<br>percentile 20.8 |
| **Reliability** | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $10.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 17, 2026<br>249 days before the rescan; latest periodic filing 10-Q received Jul 28, 2026 |
| **Last close** | $131.72<br>2026-10-23; market equity $8.2B; 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 17, 2026*

Oshkosh Corporation is a global industrial technology company that designs and deploys advanced technologies to empower everyday heroes who build, serve and protect communities around the world. Across construction, firefighting, aviation, refuse collection, defense and delivery industries, we create purpose-built vehicles, equipment and integrated ecosystems that are safe, intuitive and highly productive. As an innovator and integrator, we work directly with our customers to solve real-world challenges - developing and applying breakthrough technologies in autonomy, artificial intelligence, connectivity and electrification.

## 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 77.8** | | | | | | |
| Gross profitability | 18.1% | 34.4% | | 74.6 | 470 | 2025-12-31 |
| Return on invested capital | not computable | 8.9% | | | | |

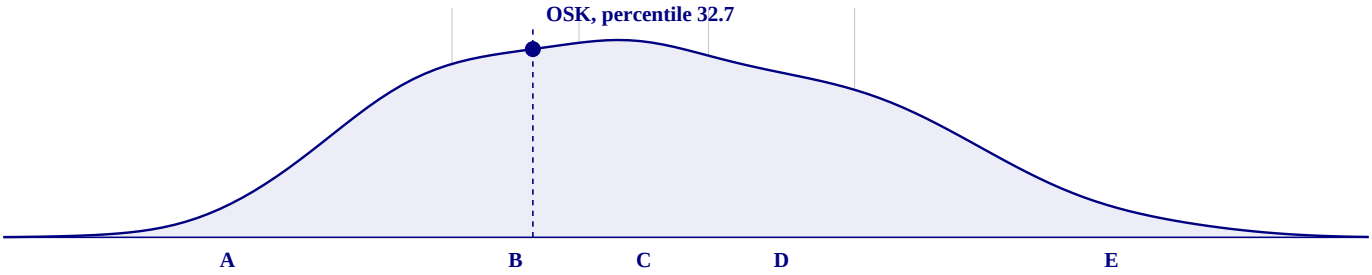
*latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31*

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (1.4%) | (5.1%) | | 80.9 | 519 | 2025-12-31 |
| Gross margin stability, five years | not computable | 1.7 pts | | | | |
| *five consecutive annual gross margins are required* | | | | | | |
| **Solvency, sleeve percentile 31.1** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-03-31* | | | | | | |
| Altman Z double-prime | not computable | 2.13 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | not computable | 2.08x | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Interest coverage | 7.99x | 2.70x | | 26.2 | 127 | 2025-12-31 |
| Current ratio | 1.94x | 1.55x | | 36.1 | 536 | 2025-12-31 |
| **Growth and financing, sleeve percentile 20.8** | | | | | | |
| Revenue growth, three-year compound | 8.0% | 1.5% | | 19.7 | 479 | 2025-12-31 |
| Free cash flow growth, three-year compound | 23.0% | 8.2% | | 29.7 | 250 | 2025-12-31 |
| Reinvestment rate | 124.7% | 12.2% | | 12.1 | 265 | 2025-12-31 |
| Asset growth, three years | 9.2% | 2.0% | | 20.3 | 484 | 2025-12-31 |
| Net share issuance, one year | (3.1%) | (0.3%) | | 22.0 | 378 | 2026-02-10 |

## Among 457 peers

*consumer durables; 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 |
|---|---|---|---|---|
| 141 | Freshpet, Inc. (FRPT) | 31.7 | B | |
| 142 | Coupang, Inc. (CPNG) | 31.9 | B | fortress balance sheet |
| 143 | Aptiv plc (APTV) | 32.2 | B | |
| 144 | Home Depot, Inc. (HD) | 32.3 | B | |
| 145 | Levi Strauss & Co. (LEVI) | 32.5 | B | |
| 146 | Oshkosh Corp. (OSK) | 32.7 | B | |
| 147 | Biglari Holdings Inc. (BH) | 32.9 | B | |
| 148 | Biglari Holdings Inc. (BH-A) | 32.9 | B | |
| 149 | Ethan Allen Interiors Inc. (ETD) | 33.1 | B | fortress balance sheet |
| 150 | Cal-Maine Foods Inc. (CALM) | 33.3 | B | fortress balance sheet |
| 151 | Burlington Stores, Inc. (BURL) | 33.5 | B | |

## What the price implies

*at the 2026-10-23 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 20.7% | (0.1%) | 71 |
| Distance from 52-week high | (26.0%) | (24.6%) | 48 |
| EBIT to enterprise value | 11.0% | 4.9% | 89 |
| Free cash flow yield | 7.5% | 4.4% | 68 |
| Book value to price | 0.54 | 0.43 | 56 |

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| | | | |
|---|---|---|---|
| Sales to price | 1.27 | 1.46 | 45 |
| Composite equity issuance, five years | (18.6%) | (16.0%) | 42 |
| Relative strength against the sector, log excess return | 0.21 | (0.01) | 74 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 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 | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $250.3M |
| Operating cash flow, four quarters | $1.0B |
| Months of runway | not finite |
| Days since last periodic filing | 88 (10-Q received Jul 28, 2026) |
| Median daily dollar volume, 63 sessions | $80.6M |

## 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 | gross profit | us-gaap:GrossProfit | $1.8B | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 2 | assets | us-gaap:Assets | $10.1B | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $837.6M | 2023-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $797.6M | 2023-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $190.0M | 2023-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 6 | total debt | us-gaap:LongTermDebt | $597.5M | 2023-12-31 | 2024-02-29 | 10-K | 24-022841 |
| 7 | book equity | us-gaap:StockholdersEquity | $3.7B | 2023-12-31 | 2025-02-20 | 10-K | 25-024305 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $125.4M | 2023-12-31 | 2025-02-20 | 10-K | 25-024305 |
| 9 | total debt | us-gaap:LongTermDebt | $595.0M | 2022-12-31 | 2024-02-29 | 10-K | 24-022841 |
| 10 | book equity | us-gaap:StockholdersEquity | $3.2B | 2022-12-31 | 2024-02-29 | 10-K | 24-022841 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $805.9M | 2022-12-31 | 2024-02-29 | 10-K | 24-022841 |
| 12 | net income | us-gaap:ProfitLoss | $647.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $783.4M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 14 | assets | us-gaap:Assets | $9.4B | 2024-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 15 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $159.9M | 2023-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 16 | operating income | us-gaap:OperatingIncomeLoss | $939.5M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 17 | interest expense | us-gaap:InterestAndDebtExpense | $117.6M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 18 | current assets | us-gaap:AssetsCurrent | $5.2B | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 19 | current liabilities | us-gaap:LiabilitiesCurrent | $2.7B | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.4B | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.7B | 2024-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.7B | 2023-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.3B | 2022-12-31 | 2025-02-20 | 10-K | 25-024305 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $165.4M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $550.1M | 2024-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $281.0M | 2024-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $599.6M | 2023-12-31 | 2026-02-17 | 10-K | 26-054061 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $325.3M | 2023-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $601.3M | 2022-12-31 | 2025-02-20 | 10-K | 25-024305 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $269.5M | 2022-12-31 | 2025-02-20 | 10-K | 25-024305 |
| 31 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $224.1M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 32 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $842.0M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 33 | income tax | us-gaap:IncomeTaxExpenseBenefit | $191.5M | 2025-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 34 | current assets | us-gaap:AssetsCurrent | $4.5B | 2024-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $3.0B | 2024-12-31 | 2026-02-17 | 10-K | 26-054061 |
| 36 | assets | us-gaap:Assets | $9.1B | 2023-12-31 | 2025-02-20 | 10-K | 25-024305 |
| 37 | assets | us-gaap:Assets | $7.7B | 2022-12-31 | 2024-02-29 | 10-K | 24-022841 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 62,548,631 | 2026-02-10 | 2026-02-17 | 10-K | 26-054061 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 64,524,506 | 2025-02-13 | 2025-02-20 | 10-K | 25-024305 |

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