Ryder System Inc.

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NYSE; other; SIC 7510, Services-Auto Rental & Leasing (No Drivers); CIK 0000085961

None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

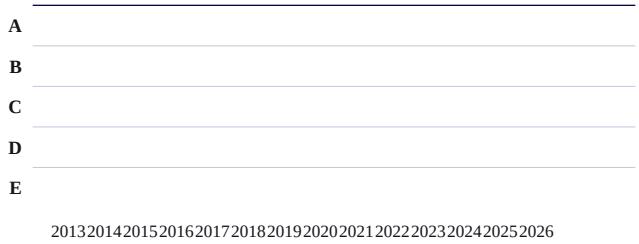
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $16.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	5 of 14
Graded from	filings received through Feb 11, 2026 255 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$269.50 2026-10-23; market equity $10.3B; 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 11, 2026

Ryder System, Inc. (Ryder) is a leading provider of outsourced logistics and transportation services throughout North America. We offer port?to?door solutions that integrate every step of the supply chain, including international inbound flows and cross?border logistics, fleet and transportation management, warehousing, manufacturing support and multi-channel final delivery. Our complementary business segments provide a broad range of value-added solutions, which provides our customers with a seamless, end?to?end logistics network designed to reduce complexity and improve speed, reliability and efficiency across the entire flow of goods.

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 20.4						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.0%			
one or more required annual facts are missing					
Accruals ratio	(12.7%)	(5.8%)	20.4	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 70.2					
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	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.52x			
one or more required annual facts are missing					
Interest coverage	not computable	2.18x			
one or more required annual facts are missing					
Current ratio	0.89x	1.33x	70.2	504	2025-12-31
Growth and financing, sleeve percentile 39.4					
Revenue growth, three-year compound	1.8%	5.1%	61.3	399	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	11.9%			
one or more required annual facts are missing					
Asset growth, three years	4.4%	4.1%	47.5	435	2025-12-31
Net share issuance, one year	(6.3%)	(0.5%)	9.3	354	2026-01-31

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7

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	31.4%	2.0%	73
Distance from 52-week high	(3.4%)	(25.2%)	87
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	4.4%	4.1%	53
Book value to price	0.29	0.34	43
Sales to price	1.22	0.72	67
Composite equity issuance, five years	(48.0%)	(8.8%)	4
Relative strength against the sector, log excess return	0.13	(0.13)	73

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	fail
Current ratio improved	pass
No new shares issued	pass

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$198.0M
Operating cash flow, four quarters	$2.7B
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$66.3M

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	net income	us-gaap:NetIncomeLoss	$499.0M	2025-12-31	2026-02-11	10-K	26-000007
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.6B	2025-12-31	2026-02-11	10-K	26-000007
3	assets	us-gaap:Assets	$16.4B	2025-12-31	2026-02-11	10-K	26-000007
4	assets	us-gaap:Assets	$16.7B	2024-12-31	2026-02-11	10-K	26-000007
5	current assets	us-gaap:AssetsCurrent	$2.5B	2025-12-31	2026-02-11	10-K	26-000007
6	current liabilities	us-gaap:LiabilitiesCurrent	$2.8B	2025-12-31	2026-02-11	10-K	26-000007
7	revenue	us-gaap:Revenues	$12.7B	2025-12-31	2026-02-11	10-K	26-000007
8	revenue	us-gaap:Revenues	$12.6B	2024-12-31	2026-02-11	10-K	26-000007
9	revenue	us-gaap:Revenues	$11.8B	2023-12-31	2026-02-11	10-K	26-000007
10	revenue	us-gaap:Revenues	$12.0B	2022-12-31	2025-02-12	10-K	25-000032
11	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.1B	2025-12-31	2026-02-11	10-K	26-000007
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2024-12-31	2026-02-11	10-K	26-000007
13	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.7B	2024-12-31	2026-02-11	10-K	26-000007
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2023-12-31	2026-02-11	10-K	26-000007
15	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.2B	2023-12-31	2026-02-11	10-K	26-000007
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2022-12-31	2025-02-12	10-K	25-000032
17	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.6B	2022-12-31	2025-02-12	10-K	25-000032
18	assets	us-gaap:Assets	$15.8B	2023-12-31	2025-02-12	10-K	25-000032
19	assets	us-gaap:Assets	$14.4B	2022-12-31	2025-02-12	10-K	25-000032
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	39,427,204	2026-01-31	2026-02-11	10-K	26-000007
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	42,084,928	2025-01-31	2025-02-12	10-K	25-000032

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