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

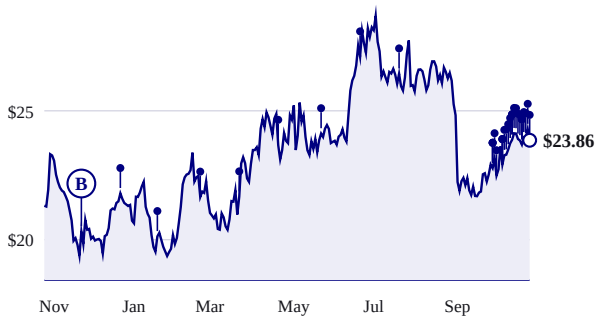
B, the elk



Scoreboard

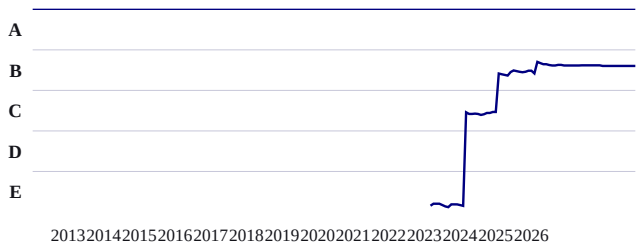
Profitability	C percentile 57.1
Solvency	B percentile 24.5
Growth and financing	B/C percentile 38.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$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 245 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$23.86 2026-10-23; 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

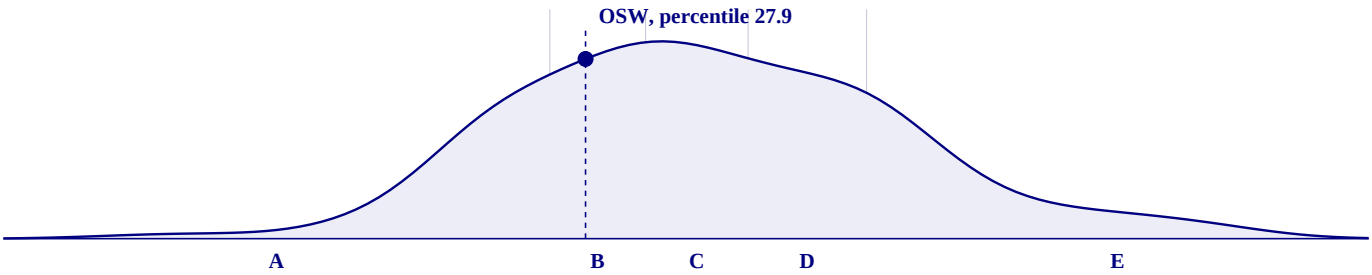
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 57.1						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	12.7%	10.0%		36.0	151	2025-12-31

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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 24.5					
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	29.4	504	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 2026-10-23 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	(16.8%)	(25.2%)	64
EBIT to enterprise value	3.3%	4.3%	33
Free cash flow yield	2.8%	4.1%	38
Book value to price	0.24	0.34	37
Sales to price	0.40	0.72	36

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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	88 (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

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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

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