Ryerson Holding Corp. RYZ

NYSE; shops; SIC 5051, Wholesale-Metals Service Centers & of fices; CIK 0001481582

D/E

on the D/E boundary of 256 graded peers in shops

rank 204 of 256; percentile 79.6; sampling error 2.9 points; lower is stronger

A B C D E

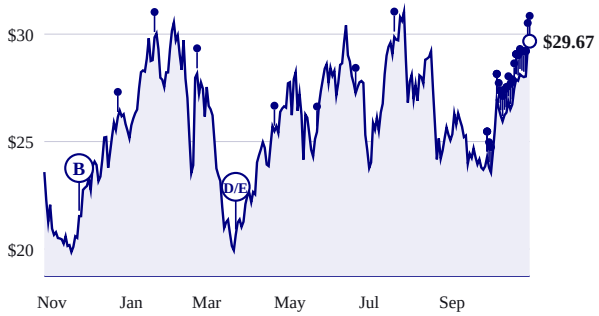
D/E, the sloth



Scoreboard

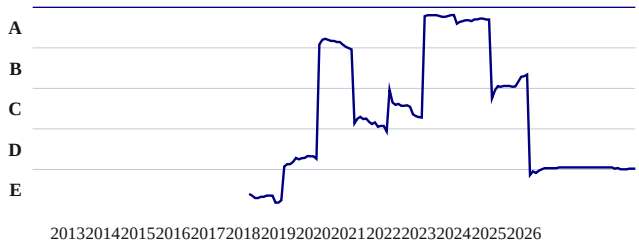
Profitability	C	percentile 54.1
Solvency	C	percentile 49.6
Growth and financing	E	percentile 84.3
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $2.4B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	dilution, short runway	not computable: distress, fortress balance sheet
Inputs computable	10 of 14	
Graded from	filings received through Feb 23, 2026	248 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$29.68	2026-10-28; market equity $1.5B; 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

Ryerson Holding Corporation ("Ryerson Holding"), a Delaware corporation, is the parent company of Joseph T. Ryerson & Son, Inc. ("JT Ryerson"), a Delaware corporation. As of December 31, 2025, affiliates of Platinum Equity, LLC ("Platinum") own approximately 3,924,478 shares of our common stock, which is approximately 12.2% of our issued and outstanding common stock. We are a leading value-added processor and distributor of industrial metals with operations in the United States ("U.S.") through JT Ryerson and other U.S.

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 54.1						
Gross profitability	32.5%	42.0%		64.4	240	2025-12-31
Return on invested capital	not computable	10.9%				
one or more required annual facts are missing						

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Accruals ratio	(5.9%)	(4.8%)	44.0	285	2025-12-31
Gross margin stability, five years	1.4 pts	1.2 pts	53.9	218	2025-12-31
Solvency, sleeve percentile 49.6					
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	2.86	1.93	34.3	205	2025-12-31
Net debt to EBITDA	not computable	1.84x			
one or more required annual facts are missing					
Interest coverage	(0.79x)	2.28x	82.3	63	2025-12-31
Current ratio	1.83x	1.38x	32.2	293	2025-12-31
Growth and financing, sleeve percentile 84.3					
Revenue growth, three-year compound	(10.3%)	1.6%	88.7	267	2025-12-31
Free cash flow growth, three-year compound	(55.2%)	5.2%	98.0	148	2025-12-31
Reinvestment rate	not computable	8.4%			
NOPAT must exceed $100,000					
Asset growth, three years	1.0%	3.4%	56.1	270	2025-12-31
Net share issuance, one year	61.6%	(0.6%)	94.2	208	2026-02-18

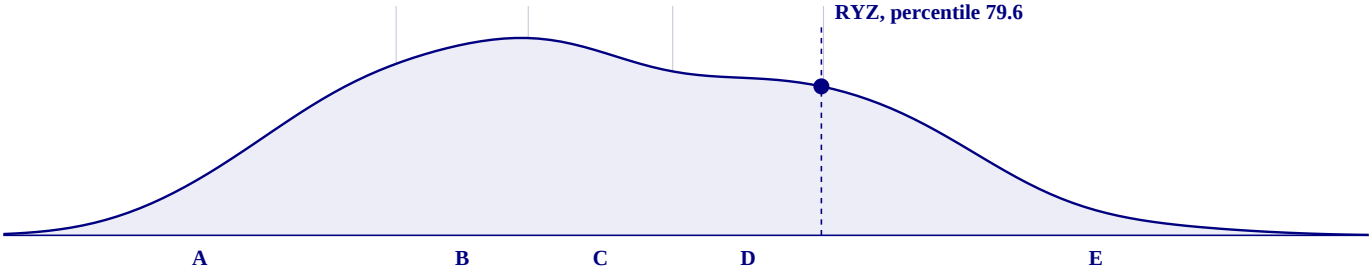
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 61.6%
Short runway	cash runway is 4.4 months

Among 256 peers

shops; 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
199	Service Corp. International (SCI)	77.6	D/E	
200	RED Robin Gourmet Burgers Inc. (RRGB)	78.0	D/E	
201	Ashland Inc. (ASH)	78.4	D/E	
202	Global Partners L.P. (GLP)	78.8	D/E	
203	Restaurant Brands International Limited Partnership (QSP)	79.2	D/E	
204	Ryerson Holding Corp. (RYZ)	79.6	D/E	dilution, short runway
205	CVS Health Corp. (CVS)	80.0	D/E	
206	Martin Midstream Partners L.P. (MMLP)	80.4	D/E	
207	RCI Hospitality Holdings, Inc. (RICK)	80.8	D/E	late filer
208	Designer Brands Inc. (DBI)	81.2	D/E	
209	Beachbody Company, Inc. (BODI)	81.6	D/E	fortress balance sheet

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What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	11.2%	0.7%	62
Distance from 52-week high	(4.4%)	(19.7%)	90
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	2.3%	4.1%	35
Book value to price	0.86	0.35	79
Sales to price	2.98	1.63	68
Composite equity issuance, five years	17.9%	(16.8%)	90
Relative strength against the sector, log excess return	0.13	0.03	62

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	fail
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$40.5M
Operating cash flow, four quarters	-$111.3M
Months of runway	4.4
Days since last periodic filing	1 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$11.4M

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	$782.2M	2025-12-31	2026-02-23	10-K	26-062397
2	assets	us-gaap:Assets	$2.4B	2025-12-31	2026-02-23	10-K	26-062397
3	net income	us-gaap:NetIncomeLoss	-$56.4M	2025-12-31	2026-02-23	10-K	26-062397
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$87.0M	2025-12-31	2026-02-23	10-K	26-062397
5	assets	us-gaap:Assets	$2.4B	2024-12-31	2026-02-23	10-K	26-062397
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.6B	2025-12-31	2026-02-23	10-K	26-062397
7	gross profit	us-gaap:GrossProfit	$834.2M	2024-12-31	2026-02-23	10-K	26-062397
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.6B	2024-12-31	2026-02-23	10-K	26-062397
9	gross profit	us-gaap:GrossProfit	$1.0B	2023-12-31	2026-02-23	10-K	26-062397
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.1B	2023-12-31	2026-02-23	10-K	26-062397
11	gross profit	us-gaap:GrossProfit	$1.3B	2022-12-31	2025-02-20	10-K	25-024199
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.3B	2022-12-31	2025-02-20	10-K	25-024199
13	gross profit	us-gaap:GrossProfit	$1.1B	2021-12-31	2024-02-21	10-K	24-018005
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.7B	2021-12-31	2024-02-21	10-K	24-018005
15	current assets	us-gaap:AssetsCurrent	$1.2B	2025-12-31	2026-02-23	10-K	26-062397
16	current liabilities	us-gaap:LiabilitiesCurrent	$668.1M	2025-12-31	2026-02-23	10-K	26-062397
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$698.8M	2025-12-31	2026-02-23	10-K	26-062397
18	operating income	us-gaap:OperatingIncomeLoss	-$30.8M	2025-12-31	2026-02-23	10-K	26-062397

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19	book equity	us-gaap:StockholdersEquity	$753.1M	2025-12-31	2026-02-23	10-K	26-062397
20	liabilities	us-gaap:Liabilities	$1.6B	2025-12-31	2026-02-23	10-K	26-062397
21	interest expense	us-gaap:InterestAndDebtExpense	$38.9M	2025-12-31	2026-02-23	10-K	26-062397
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$51.5M	2025-12-31	2026-02-23	10-K	26-062397
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$204.9M	2024-12-31	2026-02-23	10-K	26-062397
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$99.6M	2024-12-31	2026-02-23	10-K	26-062397
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$365.1M	2023-12-31	2026-02-23	10-K	26-062397
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$121.9M	2023-12-31	2026-02-23	10-K	26-062397
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$501.2M	2022-12-31	2025-02-20	10-K	25-024199
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$105.1M	2022-12-31	2025-02-20	10-K	25-024199
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$79.7M	2025-12-31	2026-02-23	10-K	26-062397
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$71.2M	2025-12-31	2026-02-23	10-K	26-062397
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-$16.1M	2025-12-31	2026-02-23	10-K	26-062397
32	current assets	us-gaap:AssetsCurrent	$1.2B	2024-12-31	2026-02-23	10-K	26-062397
33	current liabilities	us-gaap:LiabilitiesCurrent	$580.1M	2024-12-31	2026-02-23	10-K	26-062397
34	assets	us-gaap:Assets	$2.6B	2023-12-31	2025-02-20	10-K	25-024199
35	assets	us-gaap:Assets	$2.3B	2022-12-31	2024-02-21	10-K	24-018005
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,482,714	2026-02-18	2026-02-23	10-K	26-062397
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,850,903	2025-02-14	2025-02-20	10-K	25-024199

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