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

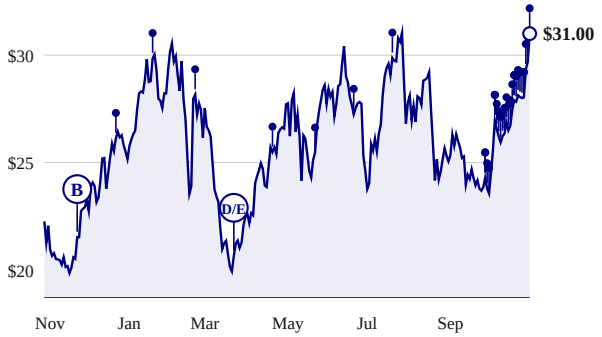
D/E, the sloth



Scoreboard

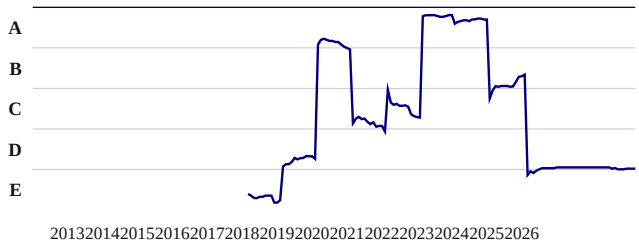
Profitability	C percentile 54.1
Solvency	C percentile 49.6
Growth and financing	E percentile 84.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$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 249 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$30.98 2026-10-29; market equity $1.6B; 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						

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	(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

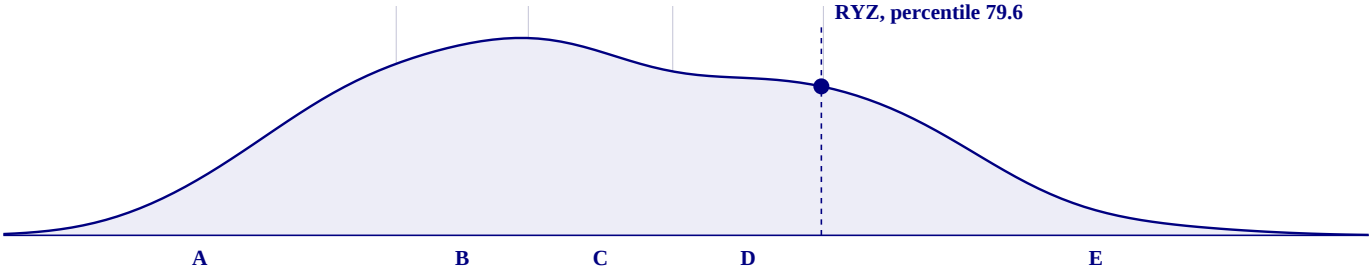
Warnings

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

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.

What the price implies

at the 2026-10-29 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	(0.10%)	(19.4%)	94
EBIT to enterprise value	not computable	5.2%	
Free cash flow yield	2.2%	3.9%	34
Book value to price	0.82	0.35	79
Sales to price	2.85	1.59	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	2 (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

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.

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

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.