# Copart Inc.

**CPRT**

Nasdaq; shops; SIC 5500, Retail-Auto Dealers & Gasoline Stations; CIK 0000900075

**A/B**

**on the A/B boundary of 256 graded peers in shops**

rank 48 of 256; percentile 18.4; sampling error 2.9 points; lower is stronger

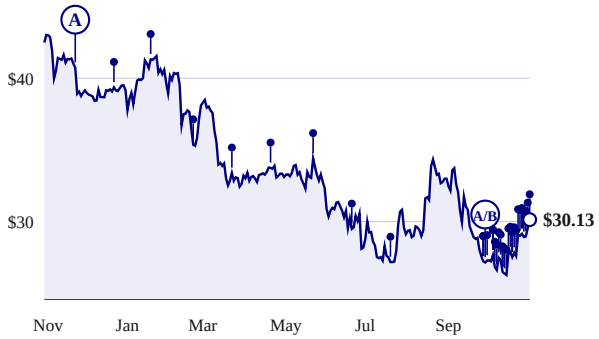
A B C D E

**A/B, the bull**



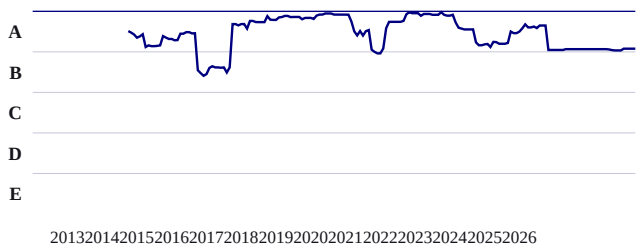
| Scoreboard | |
|---|---|
| **Profitability** | E<br>percentile 83.1 |
| **Solvency** | A<br>percentile 1.3 |
| **Growth and financing** | B<br>percentile 30.9 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $10.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Sep 29, 2026<br>32 days before the rescan; latest periodic filing 10-K received Sep 29, 2026 |
| **Last close** | $30.13<br>2026-10-30; market equity $27.9B; 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 Sep 26, 2025*

We were incorporated in California in 1982, became a public company in 1994, and were reincorporated in Delaware in January 2012. Our principal executive offices are located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254 and our telephone number is (972) 391-5000. Our website is www.copart.com. The contents of our website are not incorporated by reference into this Form 10-K. We provide free of charge, through a link on our website, access to our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as amendments to those reports, as soon as reasonably practical after the reports are electronically filed with, or furnished to, the SEC.

## 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 83.1** | | | | | | |
| Gross profitability | not computable | 42.0% | | | | |

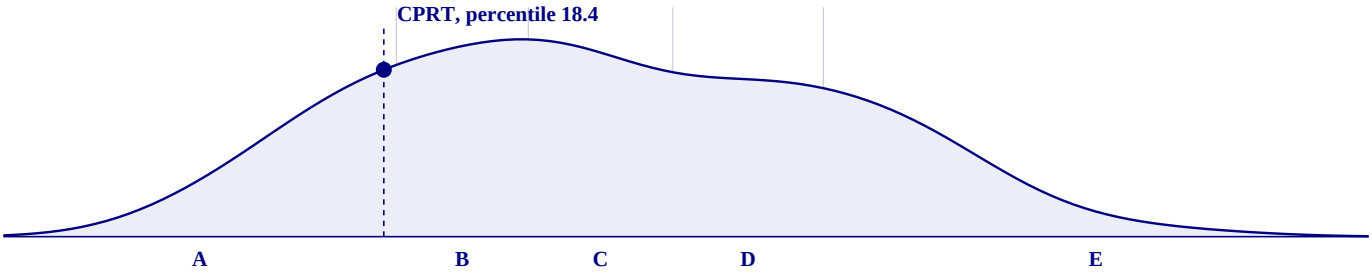
*latest aligned inputs end 2019-07-31; latest annual assets end 2026-07-31*

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| | | | | | | |
|---|---|---|---|---|---|---|
| Return on invested capital | not computable | 10.9% | | | | |
| *latest aligned inputs end 2019-07-31; latest annual assets end 2026-07-31* | | | | | | |
| Accruals ratio | (1.2%) | (4.8%) | 83.1 | 285 | 2026-07-31 | |
| Gross margin stability, five years | not computable | 1.2 pts | | | | |
| *five annual gross margins are required; found 2* | | | | | | |
| **Solvency, sleeve percentile 1.3** | | | | | | |
| 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 | 17.34 | 1.93 | 1.0 | 205 | 2026-07-31 | |
| Net debt to EBITDA | not computable | 1.84x | | | | |
| *latest aligned inputs end 2019-07-31; latest annual assets end 2026-07-31* | | | | | | |
| Interest coverage | not computable | 2.28x | | | | |
| *latest aligned inputs end 2020-07-31; latest annual assets end 2026-07-31* | | | | | | |
| Current ratio | 7.91x | 1.38x | 1.7 | 293 | 2026-07-31 | |
| **Growth and financing, sleeve percentile 30.9** | | | | | | |
| Revenue growth, three-year compound | 6.4% | 1.6% | 25.9 | 267 | 2026-07-31 | |
| Free cash flow growth, three-year compound | 14.3% | 5.2% | 31.3 | 148 | 2026-07-31 | |
| Reinvestment rate | (7.4%) | 8.4% | 70.2 | 152 | 2026-07-31 | |
| Asset growth, three years | 14.2% | 3.4% | 10.4 | 270 | 2026-07-31 | |
| Net share issuance, one year | (4.3%) | (0.6%) | 16.9 | 208 | 2026-09-25 | |

## 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 |
|---|---|---|---|---|
| 43 | Carvana Co. (CVNA) | 16.5 | A | |
| 44 | Envela Corp. (ELA) | 16.9 | A | fortress balance sheet |
| 45 | PC Connection Inc. (CNXN) | 17.3 | A/B | |
| 46 | BJ's Wholesale Club Holdings, Inc. (BJ) | 17.6 | A/B | |
| 47 | Dominos Pizza Inc. (DPZ) | 18.0 | A/B | |
| 48 | Copart Inc. (CPRT) | 18.4 | A/B | |
| 49 | Dick'S Sporting Goods, Inc. (DKS) | 18.8 | A/B | fortress balance sheet |
| 50 | Build-A-Bear Workshop Inc. (BBW) | 19.2 | A/B | |
| 51 | Cardinal Health Inc. (CAH) | 19.6 | A/B | |
| 52 | Pricesmart Inc. (PSMT) | 20.0 | A/B | fortress balance sheet |
| 53 | Amazon COM Inc. (AMZN) | 20.4 | A/B | fortress balance sheet |

## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (26.6%) | 0.7% | 22 |
| Distance from 52-week high | (29.9%) | (20.3%) | 36 |
| EBIT to enterprise value | 6.4% | 5.2% | 63 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 4.5% | 3.9% | 57 |
| Book value to price | 0.33 | 0.35 | 47 |
| Sales to price | 0.17 | 1.59 | 1 |
| Composite equity issuance, five years | (2.4%) | (16.8%) | 76 |
| Relative strength against the sector, log excess return | (0.29) | 0.03 | 22 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-07-31** | |
| 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 | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 32 (10-K received Sep 29, 2026) |
| Median daily dollar volume, 63 sessions | $281.5M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.0B | 2019-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $255.5M | 2019-07-31 | 2019-09-30 | 10-K | 19-000022 |
| 3 | assets | us-gaap:Assets | $2.5B | 2019-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $716.5M | 2019-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $705.0M | 2019-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $113.3M | 2019-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $400.1M | 2019-07-31 | 2020-09-28 | 10-K | 20-000021 |
| 8 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $1.8B | 2019-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $186.3M | 2019-07-31 | 2019-09-30 | 10-K | 19-000022 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $398.7M | 2018-07-31 | 2019-09-30 | 10-K | 19-000022 |
| 11 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $1.6B | 2018-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $274.5M | 2018-07-31 | 2019-09-30 | 10-K | 19-000022 |
| 13 | net income | us-gaap:NetIncomeLoss | $1.5B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.6B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 15 | assets | us-gaap:Assets | $10.0B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 16 | assets | us-gaap:Assets | $10.1B | 2025-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 17 | current assets | us-gaap:AssetsCurrent | $5.6B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 18 | current liabilities | us-gaap:LiabilitiesCurrent | $703.7M | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 19 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $8.0B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 20 | operating income | us-gaap:OperatingIncomeLoss | $1.7B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 21 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $9.1B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 22 | liabilities | us-gaap:Liabilities | $913.9M | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 23 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $84.9M | 2019-07-31 | 2021-09-27 | 10-K | 21-000022 |
| 24 | operating income | us-gaap:OperatingIncomeLoss | $816.1M | 2020-07-31 | 2022-09-27 | 10-K | 22-000050 |
| 25 | interest expense | us-gaap:InterestExpense | $20.2M | 2020-07-31 | 2020-09-28 | 10-K | 20-000021 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $4.7B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 27 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $4.6B | 2025-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 28 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $4.2B | 2024-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 29 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $3.9B | 2023-07-31 | 2025-09-26 | 10-K | 25-042946 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $337.4M | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.8B | 2025-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $569.0M | 2025-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.5B | 2024-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $511.0M | 2024-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.4B | 2023-07-31 | 2025-09-26 | 10-K | 25-042946 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $516.6M | 2023-07-31 | 2025-09-26 | 10-K | 25-042946 |
| 37 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $229.4M | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 38 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.8B | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 39 | income tax | us-gaap:IncomeTaxExpenseBenefit | $354.6M | 2026-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 40 | current assets | us-gaap:AssetsCurrent | $5.8B | 2025-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 41 | current liabilities | us-gaap:LiabilitiesCurrent | $683.3M | 2025-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 42 | assets | us-gaap:Assets | $8.4B | 2024-07-31 | 2026-09-29 | 10-K | 26-405731 |
| 43 | assets | us-gaap:Assets | $6.7B | 2023-07-31 | 2025-09-26 | 10-K | 25-042946 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 926,330,452 | 2026-09-25 | 2026-09-29 | 10-K | 26-405731 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 967,731,528 | 2025-09-25 | 2025-09-26 | 10-K | 25-042946 |

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