WillScot Holdings Corp.

WSC

Nasdaq; other; SIC 7350, Services-Miscellaneous Equipment Rental & Leasing; CIK 0001647088

D

fourth fifth of 335 graded peers in other

rank 254 of 335; percentile 75.7; sampling error 2.6 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

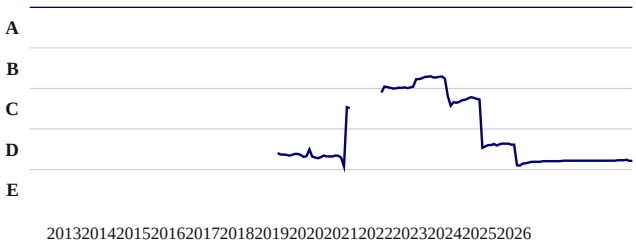
Profitability	C	percentile 51.2
Solvency	D	percentile 67.0
Growth and financing	C	percentile 56.0
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $5.8B
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 19, 2026	255 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$18.34	2026-10-30; market equity $3.3B; 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 19, 2026

Unless the context otherwise requires, "we," "us," "our" and "Company" refers to WillScot Holdings Corporation ("WillScot") and our subsidiaries. Headquartered in Scottsdale, Arizona, we are a leading business services provider specializing in innovative and flexible turnkey temporary space solutions. Our diverse product offering includes modular office complexes, mobile offices, classrooms, blast-resistant modules, clearspan structures, sanitation solutions, portable storage containers, and climate-controlled containers and trailers.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

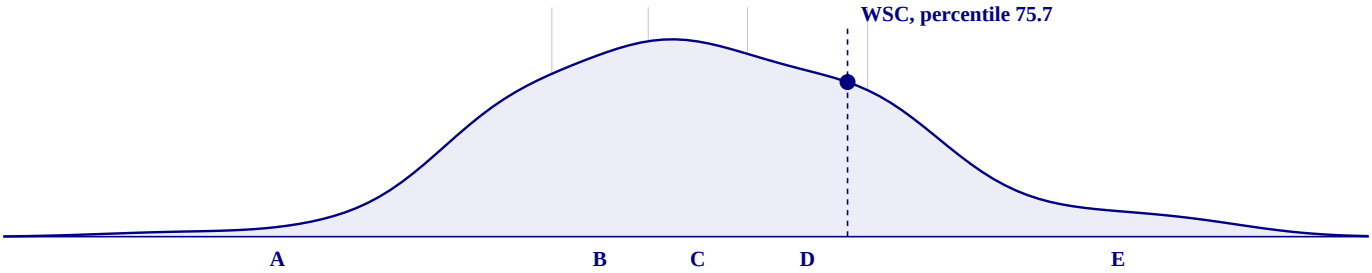
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.2						
Gross profitability	20.0%	27.0%		59.4	287	2025-12-31
Return on invested capital	3.8%	10.0%		75.3	151	2025-12-31
Accruals ratio	(13.8%)	(5.8%)		18.2	500	2025-12-31

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Gross margin stability, five years	2.2 pts	2.2 pts		51.7	204	2025-12-31
Solvency, sleeve percentile 67.0						
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	(0.15)	2.06		61.9	384	2025-12-31
Net debt to EBITDA	not computable	2.52x				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	2.45x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	0.86x	1.33x		72.0	505	2025-12-31
Growth and financing, sleeve percentile 56.0						
Revenue growth, three-year compound	2.1%	5.1%		60.1	397	2025-12-31
Free cash flow growth, three-year compound	1.7%	8.9%		61.5	219	2025-12-31
Reinvestment rate	not computable	11.9%				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	(0.07%)	4.1%		67.2	434	2025-12-31
Net share issuance, one year	(1.5%)	(0.5%)		35.0	352	2026-02-13

Among 335 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
249	Insperity, Inc. (NSP)	74.3	D	
250	Heartland Express Inc. (HTLD)	74.6	D	
251	AIR T Inc. (AIRT)	75.0	D	
252	AIR T Inc. (AIRTP)	75.0	D	
253	Wyndham Hotels & Resorts, Inc. (WH)	75.4	D	
254	WillScot Holdings Corp. (WSC)	75.7	D	
255	Canadian Pacific Kansas City Ltd/Cn (CP)	76.0	D	
256	ADT Inc. (ADT)	76.3	D	
257	Norwegian Cruise Line Holdings Ltd. (NCLH)	76.6	D	
258	WEX Inc. (WEX)	76.9	D	
259	Forrester Research, Inc. (FORR)	77.2	D	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	(20.2%)	(0.6%)	32
Distance from 52-week high	(36.9%)	(23.9%)	33
EBIT to enterprise value	2.7%	4.3%	29
Free cash flow yield	22.2%	4.1%	95
Book value to price	0.27	0.34	43
Sales to price	0.69	0.70	49

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Composite equity issuance, five years	(25.2%)	(8.8%)	21
Relative strength against the sector, log excess return	(0.35)	(0.13)	32

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$18.2M
Operating cash flow, four quarters	$703.4M
Months of runway	not finite
Days since last periodic filing	87 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$51.0M

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	$1.2B	2025-12-31	2026-02-19	10-K	26-000011
2	assets	us-gaap:Assets	$5.8B	2025-12-31	2026-02-19	10-K	26-000011
3	operating income	us-gaap:OperatingIncomeLoss	$181.5M	2025-12-31	2026-02-19	10-K	26-000011
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$55.4M	2025-12-31	2026-02-19	10-K	26-000011
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.4M	2025-12-31	2026-02-19	10-K	26-000011
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.6B	2025-12-31	2026-02-19	10-K	26-000011
7	book equity	us-gaap:StockholdersEquity	$856.3M	2025-12-31	2026-02-19	10-K	26-000011
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.6M	2025-12-31	2026-02-19	10-K	26-000011
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.7B	2024-12-31	2026-02-19	10-K	26-000011
10	book equity	us-gaap:StockholdersEquity	$1.0B	2024-12-31	2026-02-19	10-K	26-000011
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.0M	2024-12-31	2026-02-19	10-K	26-000011
12	net income	us-gaap:NetIncomeLoss	-$53.0M	2025-12-31	2026-02-19	10-K	26-000011
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$762.0M	2025-12-31	2026-02-19	10-K	26-000011
14	assets	us-gaap:Assets	$6.0B	2024-12-31	2026-02-19	10-K	26-000011
15	revenue	us-gaap:Revenues	$2.3B	2025-12-31	2026-02-19	10-K	26-000011
16	gross profit	us-gaap:GrossProfit	$1.3B	2024-12-31	2026-02-19	10-K	26-000011
17	revenue	us-gaap:Revenues	$2.4B	2024-12-31	2026-02-19	10-K	26-000011
18	gross profit	us-gaap:GrossProfit	$1.3B	2023-12-31	2026-02-19	10-K	26-000011
19	revenue	us-gaap:Revenues	$2.4B	2023-12-31	2026-02-19	10-K	26-000011
20	gross profit	us-gaap:GrossProfit	$1.1B	2022-12-31	2025-02-20	10-K	25-000009
21	revenue	us-gaap:Revenues	$2.1B	2022-12-31	2025-02-20	10-K	25-000009
22	gross profit	us-gaap:GrossProfit	$844.7M	2021-12-31	2024-02-20	10-K	24-000030
23	revenue	us-gaap:Revenues	$1.7B	2021-12-31	2024-02-20	10-K	24-000030
24	current assets	us-gaap:AssetsCurrent	$525.1M	2025-12-31	2026-02-19	10-K	26-000011
25	current liabilities	us-gaap:LiabilitiesCurrent	$611.1M	2025-12-31	2026-02-19	10-K	26-000011
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$800.0M	2025-12-31	2026-02-19	10-K	26-000011
27	liabilities	us-gaap:Liabilities	$5.0B	2025-12-31	2026-02-19	10-K	26-000011
28	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.7B	2018-12-31	2020-03-02	10-K	20-000010
29	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.0M	2018-12-31	2019-03-15	10-K	19-002990

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30	operating income	us-gaap:OperatingIncomeLoss	$6.3M	2018-12-31	2021-05-10	10-K/A	21-000034
31	depreciation amortization	us-gaap:Depreciation	$12.2M	2018-12-31	2020-03-02	10-K	20-000010
32	operating income	us-gaap:OperatingIncomeLoss	$673.5M	2023-12-31	2026-02-19	10-K	26-000011
33	interest expense	us-gaap:InterestExpense	$205.0M	2023-12-31	2024-02-20	10-K	24-000030
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$24.3M	2025-12-31	2026-02-19	10-K	26-000011
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$561.6M	2024-12-31	2026-02-19	10-K	26-000011
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.4M	2024-12-31	2026-02-19	10-K	26-000011
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$761.2M	2023-12-31	2026-02-19	10-K	26-000011
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$22.2M	2023-12-31	2026-02-19	10-K	26-000011
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$744.7M	2022-12-31	2025-02-20	10-K	25-000009
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$43.7M	2022-12-31	2025-02-20	10-K	25-000009
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.3M	2019-12-31	2022-02-25	10-K	22-000009
42	depreciation amortization	us-gaap:Depreciation	$11.4M	2019-12-31	2020-03-02	10-K	20-000010
43	operating income	us-gaap:OperatingIncomeLoss	$117.5M	2019-12-31	2022-02-25	10-K	22-000009
44	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$123.4M	2019-12-31	2022-02-25	10-K	22-000009
45	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.2M	2019-12-31	2022-02-25	10-K	22-000009
46	current assets	us-gaap:AssetsCurrent	$292.6M	2019-12-31	2021-05-10	10-K/A	21-000034
47	current liabilities	us-gaap:LiabilitiesCurrent	$320.4M	2019-12-31	2021-05-10	10-K/A	21-000034
48	current assets	us-gaap:AssetsCurrent	$256.3M	2018-12-31	2020-03-02	10-K	20-000010
49	current liabilities	us-gaap:LiabilitiesCurrent	$269.0M	2018-12-31	2020-03-02	10-K	20-000010
50	assets	us-gaap:Assets	$6.1B	2023-12-31	2025-02-20	10-K	25-000009
51	assets	us-gaap:Assets	$5.8B	2022-12-31	2024-02-20	10-K	24-000030
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	180,854,438	2026-02-13	2026-02-19	10-K	26-000011
53	shares outstanding	dei:EntityCommonStockSharesOutstanding	183,575,055	2025-02-13	2025-02-20	10-K	25-000009

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