# BrightView Holdings, Inc. BV

NYSE; consumer nondurables; SIC 700, Agricultural Services; CIK 0001734713

**C**

**middle fifth of 124 graded peers in consumer nondurables**

rank 63 of 124; percentile 50.4; sampling error 3.8 points; lower is stronger

A B C D E

**C, the tortoise**



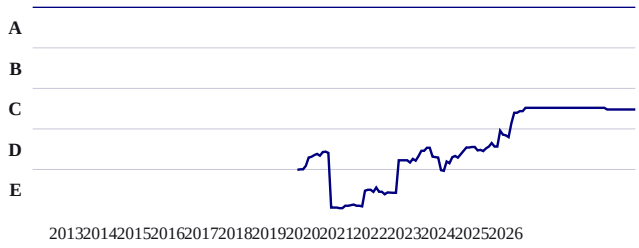
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 44.4 |
| **Solvency** | C/D<br>percentile 56.7 |
| **Growth and financing** | C<br>percentile 45.2 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $3.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Nov 19, 2025<br>353 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $11.68<br>2026-11-06; market equity $1.1B; 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 Nov 19, 2025*

BrightView Holdings, Inc. is a holding company that conducts substantially all of its activity through its direct, wholly-owned operating subsidiary, BrightView Landscapes, LLC ("BrightView Landscapes") and its consolidated subsidiaries. The holding company and BrightView Landscapes are collectively referred to in this Form 10-K (the "Annual Report") as "we," "us," "our," "ourselves," "Company," or "BrightView." We are the largest provider of commercial landscaping services in the United States, with revenues approximately 4 times those of our next largest commercial landscaping competitor.

## 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 44.4** | | | | | | |
| Gross profitability | 18.3% | 29.8% | | 72.7 | 144 | 2025-09-30 |
| Return on invested capital | 4.7% | 5.6% | | 56.2 | 49 | 2025-09-30 |
| Accruals ratio | (7.0%) | (5.1%) | | 39.9 | 149 | 2025-09-30 |

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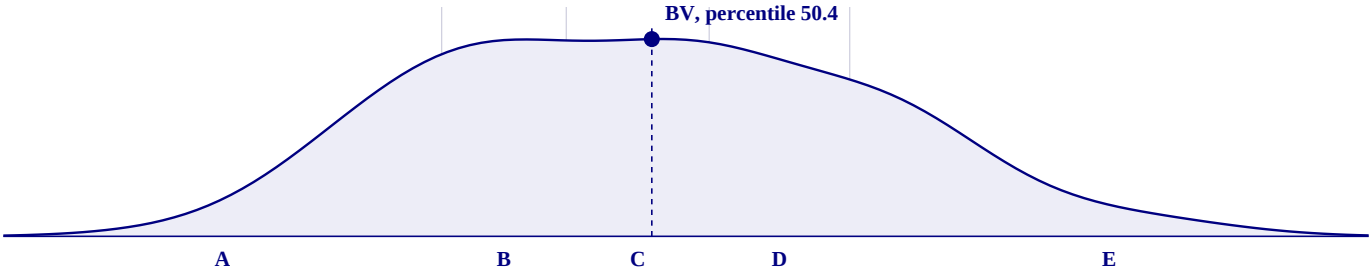
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 0.8 pts | 1.9 pts | 8.7 | 116 | 2025-09-30 |
| **Solvency, sleeve percentile 56.7** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 1.40 | 3.11 | 65.3 | 119 | 2025-09-30 |
| Net debt to EBITDA | 2.59x | 2.54x | 50.0 | 55 | 2025-09-30 |
| Interest coverage | 2.51x | 2.51x | 45.2 | 43 | 2025-09-30 |
| Current ratio | 1.30x | 1.81x | 66.4 | 153 | 2025-09-30 |
| **Growth and financing, sleeve percentile 45.2** | | | | | |
| Revenue growth, three-year compound | (1.2%) | 0.2% | 58.3 | 133 | 2025-09-30 |
| Free cash flow growth, three-year compound | not computable | 14.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 29.1% | 11.0% | 42.9 | 71 | 2025-09-30 |
| Asset growth, three years | 0.9% | 0.2% | 44.4 | 134 | 2025-09-30 |
| Net share issuance, one year | (0.3%) | 0.03% | 35.3 | 103 | 2025-10-31 |

## Among 124 peers

*consumer nondurables; 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 |
|---|---|---|---|---|
| 58 | Philip Morris International Inc. (PM) | 46.3 | C | |
| 59 | Hormel Foods Corp. (HRL) | 47.2 | C | |
| 60 | Altria Group, Inc. (MO) | 48.0 | C | |
| 61 | Oxford Industries Inc. (OXM) | 48.8 | C | |
| 62 | Celsius Holdings, Inc. (CELH) | 49.6 | C | |
| 63 | BrightView Holdings, Inc. (BV) | 50.4 | C | |
| 64 | J.Jill, Inc. (JILL) | 51.2 | C | |
| 65 | Lamb Weston Holdings, Inc. (LW) | 52.0 | C | |
| 66 | Albany International Corp. (AIN) | 52.8 | C | |
| 67 | Local Bounti Corporation/DE (LOCL) | 53.7 | C | short runway |
| 68 | Corteva, Inc. (CTVA) | 54.5 | C | fortress balance sheet |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (18.8%) | (1.3%) | 31 |
| Distance from 52-week high | (21.4%) | (21.6%) | 51 |
| EBIT to enterprise value | 6.9% | 3.5% | 78 |
| Free cash flow yield | 3.5% | 4.2% | 43 |
| Book value to price | 1.14 | 0.55 | 79 |
| Sales to price | 2.47 | 1.23 | 78 |
| Composite equity issuance, five years | (12.5%) | (16.7%) | 60 |
| Relative strength against the sector, log excess return | (0.28) | (0.09) | 31 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2025-09-30** | |
| 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 | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $14.4M |
| Operating cash flow, four quarters | $212.7M |
| Months of runway | not finite |
| Days since last periodic filing | 95 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $9.2M |

## 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 | $621.7M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 2 | assets | us-gaap:Assets | $3.4B | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $134.6M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $81.3M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $25.3M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 6 | total debt | us-gaap:LongTermDebt | $790.2M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.3B | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $74.5M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 9 | total debt | us-gaap:LongTermDebt | $802.5M | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.3B | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $140.4M | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 12 | net income | us-gaap:NetIncomeLoss | $56.0M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $291.8M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 14 | assets | us-gaap:Assets | $3.4B | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.7B | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 16 | gross profit | us-gaap:GrossProfit | $645.6M | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.8B | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 18 | gross profit | us-gaap:GrossProfit | $678.9M | 2023-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.8B | 2023-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 20 | gross profit | us-gaap:GrossProfit | $674.8M | 2022-09-30 | 2024-11-13 | 10-K | 24-126338 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.8B | 2022-09-30 | 2024-11-13 | 10-K | 24-126338 |
| 22 | gross profit | us-gaap:GrossProfit | $650.8M | 2021-09-30 | 2023-11-16 | 10-K | 23-064336 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.6B | 2021-09-30 | 2023-11-16 | 10-K | 23-064336 |
| 24 | current assets | us-gaap:AssetsCurrent | $666.3M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $514.5M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$12.9M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 27 | liabilities | us-gaap:Liabilities | $1.6B | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 28 | depreciation amortization | us-gaap:Depreciation | $142.2M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 29 | interest expense | us-gaap:InterestExpense | $53.7M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $254.2M | 2025-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $205.6M | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $78.4M | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $129.9M | 2023-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $71.3M | 2023-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $106.9M | 2022-09-30 | 2024-11-13 | 10-K | 24-126338 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $107.3M | 2022-09-30 | 2024-11-13 | 10-K | 24-126338 |
| 37 | current assets | us-gaap:AssetsCurrent | $780.1M | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $543.3M | 2024-09-30 | 2025-11-19 | 10-K | 25-288109 |
| 39 | assets | us-gaap:Assets | $3.4B | 2023-09-30 | 2024-11-13 | 10-K | 24-126338 |
| 40 | assets | us-gaap:Assets | $3.3B | 2022-09-30 | 2023-11-16 | 10-K | 23-064336 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 94,700,000 | 2025-10-31 | 2025-11-19 | 10-K | 25-288109 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 95,000,000 | 2024-10-31 | 2024-11-13 | 10-K | 24-126338 |

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