WillScot Holdings Corp.

WSC

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

D

fourth fifth of 336 graded peers in other

rank 256 of 336; percentile 76.1; sampling error 2.6 points; lower is stronger

A B C D E

D, the sloth



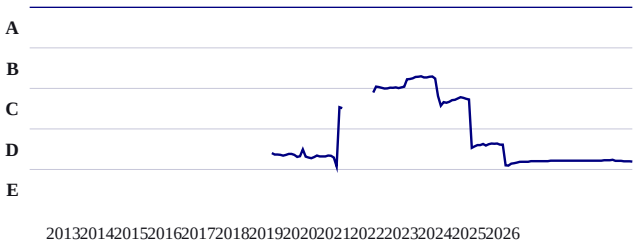
Scoreboard	
Profitability	C percentile 51.2
Solvency	D percentile 66.6
Growth and financing	C percentile 56.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size 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 261 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$18.86 2026-11-06; market equity $3.4B; 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

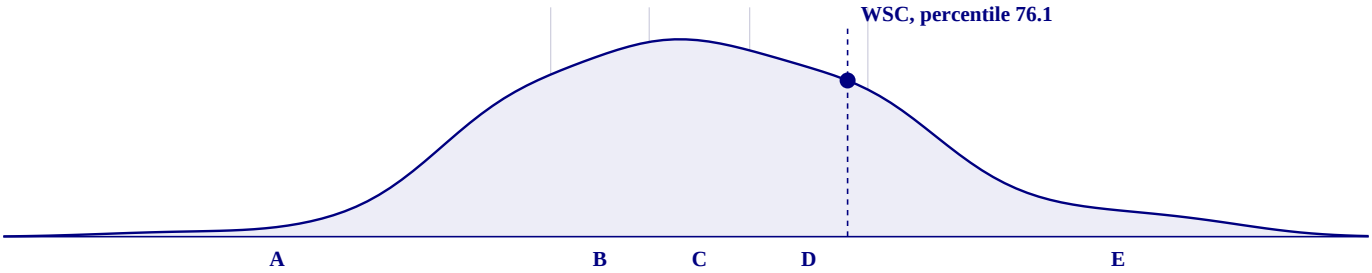
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.2						
Gross profitability	20.0%	27.1%		59.3	286	2025-12-31
Return on invested capital	3.8%	10.0%		75.7	153	2025-12-31
Accruals ratio	(13.8%)	(5.8%)		18.1	504	2025-12-31

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.

Gross margin stability, five years	2.2 pts	2.2 pts	51.7	204	2025-12-31
Solvency, sleeve percentile 66.6						
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	(0.15)	2.05	61.4	390	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	2.18x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	0.86x	1.33x	71.7	510	2025-12-31
Growth and financing, sleeve percentile 56.1						
Revenue growth, three-year compound	2.1%	5.2%	60.5	398	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%	67.4	433	2025-12-31
Net share issuance, one year	(1.5%)	(0.5%)	35.1	351	2026-02-13

Among 336 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
251	Heartland Express Inc. (HTLD)	74.6	D	
252	Wyndham Hotels & Resorts, Inc. (WH)	74.9	D	
253	AIR T Inc. (AIRT)	75.4	D	
254	AIR T Inc. (AIRTP)	75.4	D	
255	WEX Inc. (WEX)	75.8	D	
256	WillScot Holdings Corp. (WSC)	76.1	D	
257	Canadian Pacific Kansas City Ltd/Cn (CP)	76.4	D	
258	ADT Inc. (ADT)	76.7	D	
259	Radiant Logistics, Inc. (RLGT)	77.0	D	
260	Norwegian Cruise Line Holdings Ltd. (NCLH)	77.3	D	
261	Forrester Research, Inc. (FORR)	77.6	D/E	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	(20.2%)	(0.6%)	32
Distance from 52-week high	(35.1%)	(25.0%)	36
EBIT to enterprise value	2.7%	4.4%	28
Free cash flow yield	21.5%	4.1%	95
Book value to price	0.28	0.35	42
Sales to price	0.67	0.71	46

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.

Composite equity issuance, five years	(24.9%)	(8.9%)	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	$15.1M
Operating cash flow, four quarters	$710.2M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$50.8M

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

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.

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