# Rush Enterprises Inc. \Tx\

# RUSHA

Nasdaq; shops; SIC 5500, Retail-Auto Dealers & Gasoline Stations; CIK 0001012019

**A**

**strongest fifth of 254 graded peers in shops**

rank 42 of 254; percentile 16.4; sampling error 3.0 points; lower is stronger

A B C D E

**A, the bull**



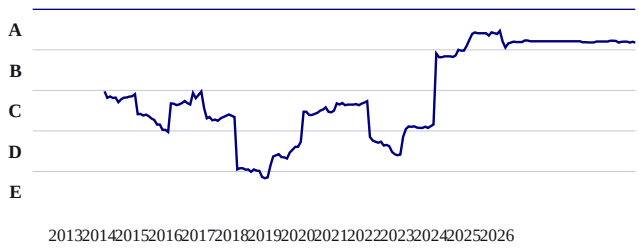
| Scoreboard | |
|---|---|
| **Profitability** | B/C<br>percentile 37.8 |
| **Solvency** | B<br>percentile 30.8 |
| **Growth and financing** | B/C<br>percentile 39.5 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure 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 $4.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 25, 2026<br>259 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026 |
| **Last close** | $44.72<br>2026-11-10; market equity $0; 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 25, 2026*

References herein to "the Company," "Rush Enterprises," "we," "our" or "us" mean Rush Enterprises, Inc., a Texas corporation, and its subsidiaries unless the context requires otherwise. We electronically file annual reports, quarterly reports, proxy statements and other reports and information statements with the SEC. You may read and copy any of the materials that we have filed with the SEC at the SEC's Public Reference Room at 100 F Street NE, Washington, DC 20549. You may obtain information about the Public Reference Room by calling the SEC at 1-800-SEC-0330. Our filings are also available to you on the SEC's website at www.sec.gov.

## The fourteen inputs

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

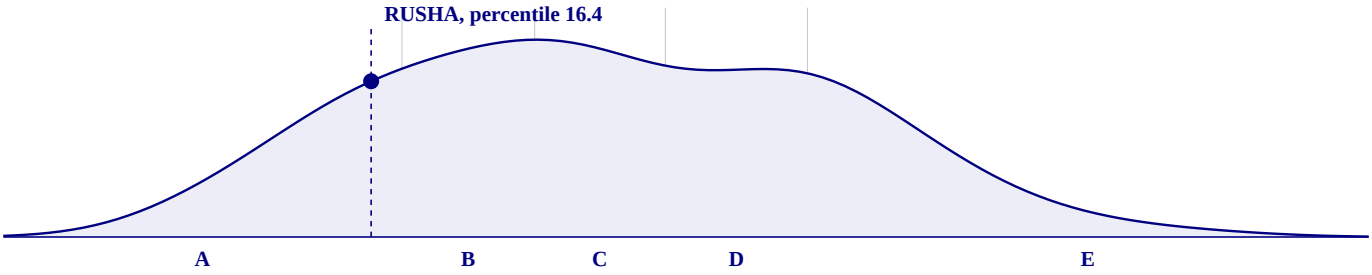
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 37.8** | | | | | | |
| Gross profitability | 33.0% | 42.0% | | 63.5 | 238 | 2025-12-31 |
| Return on invested capital | 13.2% | 10.9% | | 39.6 | 83 | 2025-12-31 |
| Accruals ratio | (13.2%) | (4.9%) | | 18.3 | 283 | 2025-12-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 0.7 pts | 1.3 pts | 30.0 | 216 | 2025-12-31 |
| **Solvency, sleeve percentile 30.8** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 0.10x | 1.38x | 21.1 | 98 | 2025-12-31 |
| Interest coverage | 8.18x | 2.71x | 24.1 | 57 | 2025-12-31 |
| Current ratio | 1.40x | 1.37x | 47.1 | 295 | 2025-12-31 |
| **Growth and financing, sleeve percentile 39.5** | | | | | |
| Revenue growth, three-year compound | 1.4% | 1.6% | 50.9 | 265 | 2025-12-31 |
| Free cash flow growth, three-year compound | 108.0% | 4.6% | 3.7 | 151 | 2025-12-31 |
| Reinvestment rate | 2.1% | 17.6% | 64.3 | 151 | 2025-12-31 |
| Asset growth, three years | 5.1% | 3.1% | 38.9 | 267 | 2025-12-31 |
| Net share issuance, one year | not computable | (0.6%) | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Among 254 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 |
|---|---|---|---|---|
| 37 | Sally Beauty Holdings, Inc. (SBH) | 14.2 | A | |
| 38 | Unifirst Corp. (UNF) | 14.6 | A | fortress balance sheet |
| 39 | American Eagle Outfitters Inc. (AEO) | 15.0 | A | fortress balance sheet |
| 40 | Envela Corp. (ELA) | 15.4 | A | fortress balance sheet |
| 41 | Carvana Co. (CVNA) | 15.8 | A | |
| 42 | Rush Enterprises Inc. \Tx\ (RUSHA) | 16.4 | A | |
| 43 | Rush Enterprises Inc. \Tx\ (RUSHB) | 16.4 | A | |
| 44 | BJ's Wholesale Club Holdings, Inc. (BJ) | 17.0 | A | |
| 45 | Applied Industrial Technologies Inc. (AIT) | 17.4 | A/B | |
| 46 | Dick'S Sporting Goods, Inc. (DKS) | 17.8 | A/B | fortress balance sheet |
| 47 | Build-A-Bear Workshop Inc. (BBW) | 18.2 | A/B | |

## What the price implies

*at the 2026-11-10 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (6.4%) | (0.8%) | 41 |
| Distance from 52-week high | (46.0%) | (19.8%) | 18 |
| EBIT to enterprise value | not computable | 5.1% | |
| Free cash flow yield | not computable | 3.8% | |
| Book value to price | not computable | 0.35 | |
| Sales to price | not computable | 1.55 | |
| Composite equity issuance, five years | not computable | (16.9%) | |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.02 | 0.08 | 41 |

## 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 | 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 | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $226.4M |
| Operating cash flow, four quarters | $370.5M |
| Months of runway | not finite |
| Days since last periodic filing | 5 (10-Q received Nov 6, 2026) |
| Median daily dollar volume, 63 sessions | $30.2M |

## 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 | $1.5B | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 2 | assets | us-gaap:Assets | $4.4B | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $393.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $345.9M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $79.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 6 | total debt | us-gaap:LongTermDebt | $274.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 7 | book equity | us-gaap:StockholdersEquity | $2.2B | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $212.6M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 9 | total debt | us-gaap:LongTermDebt | $408.4M | 2024-12-31 | 2025-02-24 | 10-K | 25-004794 |
| 10 | book equity | us-gaap:StockholdersEquity | $2.1B | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $228.1M | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 12 | net income | us-gaap:NetIncomeLoss | $263.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $861.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 14 | assets | us-gaap:Assets | $4.6B | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.1B | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 16 | gross profit | us-gaap:GrossProfit | $1.5B | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.4B | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 18 | gross profit | us-gaap:GrossProfit | $1.6B | 2023-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.6B | 2023-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 20 | gross profit | us-gaap:GrossProfit | $1.5B | 2022-12-31 | 2025-02-24 | 10-K | 25-004794 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.8B | 2022-12-31 | 2025-02-24 | 10-K | 25-004794 |
| 22 | gross profit | us-gaap:GrossProfit | $1.1B | 2021-12-31 | 2024-02-23 | 10-K | 24-005362 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.9B | 2021-12-31 | 2024-02-23 | 10-K | 24-005362 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $252.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 25 | interest expense | us-gaap:InterestExpense | $48.2M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 26 | current assets | us-gaap:AssetsCurrent | $2.1B | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5B | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $399.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $619.5M | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $433.0M | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $295.7M | 2023-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $368.9M | 2023-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $294.4M | 2022-12-31 | 2025-02-24 | 10-K | 25-004794 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $243.1M | 2022-12-31 | 2025-02-24 | 10-K | 25-004794 |
| 35 | current assets | us-gaap:AssetsCurrent | $2.4B | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $1.7B | 2024-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 37 | assets | us-gaap:Assets | $4.4B | 2023-12-31 | 2026-02-25 | 10-K | 26-005424 |
| 38 | assets | us-gaap:Assets | $3.8B | 2022-12-31 | 2025-02-24 | 10-K | 25-004794 |

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