Hertz Global Holdings, Inc. HTZ

Nasdaq; other; SIC 7510, Services-Auto Rental & Leasing (No Drivers); CIK 0001657853

None

No letter

3 of 14 inputs computable; 7 are required, with a score in every sleeve

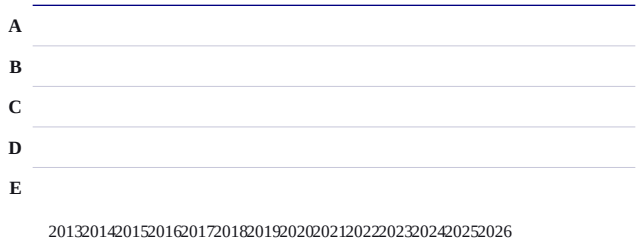
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $22.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	3 of 14
Graded from	filings received through Feb 26, 2026 259 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$1.65 2026-11-11; 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 26, 2026

Hertz Holdings was incorporated in Delaware in 2015 to serve as the top-level holding company for Rental Car Intermediate Holdings, LLC, which wholly owns Hertz, Hertz Global's primary operating company. Hertz was incorporated in Delaware in 1967 and is a successor to corporations that have been engaged in the vehicle rental and leasing business since 1918. We are engaged principally in the business of renting vehicles primarily through our Hertz, Dollar and Thrifty brands.

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 23.8						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						

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Accruals ratio	(10.8%)	(5.8%)	23.8	504	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency					
Twelve-month failure probability	not computable	0.04%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.51x			
one or more required annual facts are missing					
Interest coverage	not computable	2.45x			
one or more required annual facts are missing					
Current ratio	not computable	1.33x			
one or more required annual facts are missing					
Growth and financing, sleeve percentile 68.8					
Revenue growth, three-year compound	(0.7%)	5.0%	69.6	398	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	12.2%			
one or more required annual facts are missing					
Asset growth, three years	(0.3%)	4.0%	67.9	433	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	3 of 14 grade factors are computable; minimum is 7

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(67.4%)	(1.0%)	5
Distance from 52-week high	(79.0%)	(22.0%)	4
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.68	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(1.24)	(0.13)	5

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	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$583.0M
Operating cash flow, four quarters	$1.4B
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$31.6M

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	net income	us-gaap:NetIncomeLoss	-$747.0M	2025-12-31	2026-02-26	10-K	26-000008
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2025-12-31	2026-02-26	10-K	26-000008
3	assets	us-gaap:Assets	$22.3B	2025-12-31	2026-02-26	10-K	26-000008
4	assets	us-gaap:Assets	$21.8B	2024-12-31	2026-02-26	10-K	26-000008
5	revenue	us-gaap:Revenues	$8.5B	2025-12-31	2026-02-26	10-K	26-000008
6	revenue	us-gaap:Revenues	$9.0B	2024-12-31	2026-02-26	10-K	26-000008
7	revenue	us-gaap:Revenues	$9.4B	2023-12-31	2026-02-26	10-K	26-000008
8	revenue	us-gaap:Revenues	$8.7B	2022-12-31	2025-02-18	10-K	25-000015
9	assets	us-gaap:Assets	$24.6B	2023-12-31	2025-02-18	10-K	25-000015
10	assets	us-gaap:Assets	$22.5B	2022-12-31	2024-02-12	10-K	24-000022

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