# Autonation, Inc.

**AN**

NYSE; shops; SIC 5500, Retail-Auto Dealers & Gasoline Stations; CIK 0000350698

**C/D**

**on the C/D boundary of 253 graded peers in shops**

rank 149 of 253; percentile 58.7; sampling error 3.0 points; lower is stronger

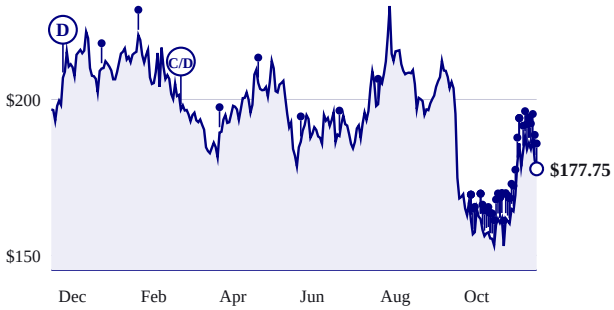
A B C D E

**C/D, the tortoise**



| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 53.7 |
| **Solvency** | D/E<br>percentile 81.2 |
| **Growth and financing** | B<br>percentile 23.1 |
| **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 $14.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 12, 2026<br>275 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026 |
| **Last close** | $177.82<br>2026-11-13; market equity $5.7B; 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 12, 2026*

AutoNation, Inc., through its subsidiaries, is one of the largest automotive retailers in the United States. As of December 31, 2025, we owned and operated 323 new vehicle franchises from 245 stores located in the United States, predominantly in major metropolitan markets in the Sunbelt region. Our stores, which we believe include some of the most recognizable and well-known in our key markets, sell 30 different new vehicle brands.

## The fourteen inputs

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

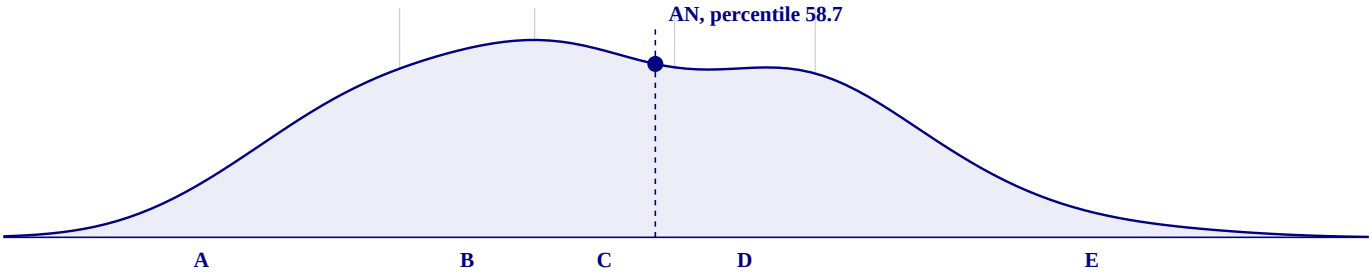
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 53.7** | | | | | | |
| Gross profitability | 34.4% | 42.9% | | 61.4 | 237 | 2025-12-31 |
| Return on invested capital | 16.5% | 11.2% | | 31.7 | 83 | 2025-12-31 |
| Accruals ratio | 3.9% | (4.9%) | | 96.1 | 282 | 2025-12-31 |
| Gross margin stability, five years | 0.7 pts | 1.3 pts | | 25.7 | 215 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 81.2** | | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | not computable | 1.38x | | | | |
| *latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Interest coverage | not computable | 3.27x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 0.84x | 1.37x | | 81.2 | 294 | 2025-12-31 |
| **Growth and financing, sleeve percentile 23.1** | | | | | | |
| Revenue growth, three-year compound | 0.8% | 1.6% | | 54.0 | 264 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 4.6% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | not computable | 16.4% | | | | |
| *latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Asset growth, three years | 12.7% | 3.1% | | 12.5 | 266 | 2025-12-31 |
| Net share issuance, one year | (11.1%) | (0.6%) | | 2.9 | 210 | 2026-02-10 |

## Among 253 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 |
|---|---|---|---|---|
| 144 | Autozone Inc. (AZO) | 56.7 | C | |
| 145 | Starbucks Corp. (SBUX) | 57.1 | C/D | |
| 146 | Natural Health Trends Corp. (NHTC) | 57.5 | C/D | |
| 147 | Kroger Co. (KR) | 57.9 | C/D | |
| 148 | Distribution Solutions Group, Inc. (DSGR) | 58.3 | C/D | |
| 149 | Autonation, Inc. (AN) | 58.7 | C/D | |
| 150 | United Natural Foods Inc. (UNFI) | 59.1 | C/D | |
| 151 | Papa Johns International Inc. (PZZA) | 59.5 | C/D | |
| 152 | Genuine Parts Co. (GPC) | 59.9 | C/D | |
| 153 | Kohls Corp. (KSS) | 60.3 | C/D | |
| 154 | Albertsons Companies, Inc. (ACI) | 60.7 | C/D | |

## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (21.2%) | (0.7%) | 30 |
| Distance from 52-week high | (22.7%) | (20.3%) | 44 |
| EBIT to enterprise value | 13.3% | 5.1% | 91 |
| Free cash flow yield | (3.5%) | 3.8% | 17 |
| Book value to price | 0.40 | 0.34 | 54 |

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| | | | |
|---|---|---|---|
| Sales to price | 4.86 | 1.51 | 82 |
| Composite equity issuance, five years | (94.4%) | (16.9%) | 1 |
| Relative strength against the sector, log excess return | (0.15) | 0.08 | 30 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 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 | fail |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $51.2M |
| Operating cash flow, four quarters | $310.9M |
| Months of runway | not finite |
| Days since last periodic filing | 15 (10-Q received Oct 30, 2026) |
| Median daily dollar volume, 63 sessions | $89.1M |

## 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 | $4.9B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 2 | assets | us-gaap:Assets | $14.4B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $1.2B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $884.5M | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $235.4M | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $3.7B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 7 | book equity | us-gaap:StockholdersEquity | $2.3B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $58.6M | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.6B | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 10 | book equity | us-gaap:StockholdersEquity | $2.5B | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $59.8M | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 12 | net income | us-gaap:NetIncomeLoss | $649.1M | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $111.9M | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 14 | assets | us-gaap:Assets | $13.0B | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 15 | revenue | us-gaap:Revenues | $27.6B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 16 | gross profit | us-gaap:GrossProfit | $4.8B | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 17 | revenue | us-gaap:Revenues | $26.8B | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 18 | gross profit | us-gaap:GrossProfit | $5.1B | 2023-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 19 | revenue | us-gaap:Revenues | $26.9B | 2023-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 20 | gross profit | us-gaap:GrossProfit | $5.3B | 2022-12-31 | 2025-02-14 | 10-K | 25-000029 |
| 21 | revenue | us-gaap:Revenues | $27.0B | 2022-12-31 | 2025-02-14 | 10-K | 25-000029 |
| 22 | gross profit | us-gaap:GrossProfit | $5.0B | 2021-12-31 | 2024-02-16 | 10-K | 24-000021 |
| 23 | revenue | us-gaap:Revenues | $25.8B | 2021-12-31 | 2024-02-16 | 10-K | 24-000021 |
| 24 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.6B | 2011-12-31 | 2013-02-15 | 10-K | 13-000021 |
| 25 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $86.6M | 2011-12-31 | 2015-02-11 | 10-K | 15-000045 |
| 26 | operating income | us-gaap:OperatingIncomeLoss | $572.0M | 2011-12-31 | 2014-02-13 | 10-K | 14-000018 |
| 27 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $83.7M | 2011-12-31 | 2012-02-13 | 10-K | 12-000016 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 28 | current assets | us-gaap:AssetsCurrent | $4.6B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 29 | current liabilities | us-gaap:LiabilitiesCurrent | $5.5B | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $309.4M | 2025-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $314.7M | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $328.5M | 2024-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $724.0M | 2023-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $410.3M | 2023-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.7B | 2022-12-31 | 2025-02-14 | 10-K | 25-000029 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $329.0M | 2022-12-31 | 2025-02-14 | 10-K | 25-000029 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $149.1M | 2011-12-31 | 2012-02-13 | 10-K | 12-000016 |
| 38 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $461.3M | 2011-12-31 | 2014-02-13 | 10-K | 14-000018 |
| 39 | income tax | us-gaap:IncomeTaxExpenseBenefit | $177.1M | 2011-12-31 | 2014-02-13 | 10-K | 14-000018 |
| 40 | current assets | us-gaap:AssetsCurrent | $2.7B | 2011-12-31 | 2013-02-15 | 10-K | 13-000021 |
| 41 | current liabilities | us-gaap:LiabilitiesCurrent | $2.5B | 2011-12-31 | 2013-02-15 | 10-K | 13-000021 |
| 42 | current assets | us-gaap:AssetsCurrent | $2.6B | 2010-12-31 | 2012-02-13 | 10-K | 12-000016 |
| 43 | current liabilities | us-gaap:LiabilitiesCurrent | $2.4B | 2010-12-31 | 2012-02-13 | 10-K | 12-000016 |
| 44 | assets | us-gaap:Assets | $12.0B | 2023-12-31 | 2026-02-12 | 10-K | 26-007800 |
| 45 | assets | us-gaap:Assets | $10.1B | 2022-12-31 | 2025-02-14 | 10-K | 25-000029 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 34,710,538 | 2026-02-10 | 2026-02-12 | 10-K | 26-007800 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 39,056,586 | 2025-02-12 | 2025-02-14 | 10-K | 25-000029 |

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