EquipmentShare.com Inc.

EQPT

Nasdaq; other; SIC 7359, Services-Equipment Rental & Leasing, NEC; CIK 0001693736

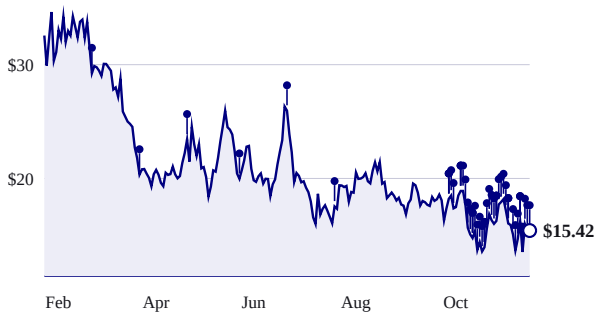
None

No letter

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

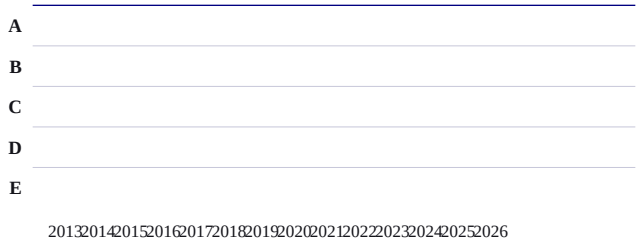
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress
Inputs computable	4 of 14
Graded from	filings received through Mar 19, 2026 240 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$15.40 2026-11-13; 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 Mar 19, 2026

EquipmentShare is a vertically integrated platform that combines proprietary technology, a connected equipment fleet, and a nationwide footprint to serve the construction industry. More than a rental company, EquipmentShare delivers jobsite visibility and control through its cloud-based platform ("T3"), which integrates embedded telematics hardware, software applications, and real-time data to support both customers and internal operations.

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 57.2						
Gross profitability	20.7%	27.1%		57.2	286	2025-12-31
Return on invested capital	not computable	10.0%				
a prior annual debt, equity, and cash observation is required						
Accruals ratio	not computable	(5.8%)				

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a prior annual assets observation is required						
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 51.3						
Twelve-month failure probability	not computable	0.04%				
four consecutive discrete net-income quarters are required; found 3						
Altman Z double-prime	1.37	2.06		48.7	389	2025-12-31
Net debt to EBITDA	4.48x	2.51x		76.7	181	2025-12-31
Interest coverage	not computable	2.45x				
one or more required annual facts are missing						
Current ratio	1.97x	1.33x		28.5	506	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	5.0%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	8.8%				
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	not computable	4.0%				
four annual observations are required; found 1						
Net share issuance, one year	not computable	(0.5%)				
two annual share counts are required; found 1						

Warnings

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

Check	Measured
Thin data	4 of 14 grade factors are computable; minimum is 7

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	not computable	(1.5%)	
Distance from 52-week high	(55.5%)	(23.3%)	18
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.69	
Composite equity issuance, five years	not computable	(8.9%)	
Relative strength against the sector, log excess return	not computable	(0.14)	

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	4 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$48.2M

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	$1.2B	2025-12-31	2026-03-19	10-K	26-019656
2	assets	us-gaap:Assets	$6.0B	2025-12-31	2026-03-19	10-K	26-019656
3	operating income	us-gaap:OperatingIncomeLoss	$297.0M	2025-12-31	2026-03-19	10-K	26-019656
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$54.0M	2025-12-31	2026-03-19	10-K	26-019656
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.0M	2025-12-31	2026-03-19	10-K	26-019656
6	total debt	us-gaap:LongTermDebt	$3.3B	2025-12-31	2026-03-19	10-K	26-019656
7	book equity	us-gaap:StockholdersEquity	$528.0M	2025-12-31	2026-03-19	10-K	26-019656
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$306.0M	2025-12-31	2026-03-19	10-K	26-019656
9	net income	us-gaap:NetIncomeLoss	$40.0M	2025-12-31	2026-03-19	10-K	26-019656
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$264.0M	2025-12-31	2026-03-19	10-K	26-019656
11	current assets	us-gaap:AssetsCurrent	$1.7B	2025-12-31	2026-03-19	10-K	26-019656
12	current liabilities	us-gaap:LiabilitiesCurrent	$880.0M	2025-12-31	2026-03-19	10-K	26-019656
13	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$0	2025-12-31	2026-03-19	10-K	26-019656
14	liabilities	us-gaap:Liabilities	$5.1B	2025-12-31	2026-03-19	10-K	26-019656
15	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$365.0M	2025-12-31	2026-03-19	10-K	26-019656
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2025-12-31	2026-03-19	10-K	26-019656
17	shares outstanding	us-gaap:CommonStockSharesOutstanding	79,000,000	2025-12-31	2026-03-19	10-K	26-019656

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