Wingstop Inc.

WING

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001636222

B/C

on the B/C boundary of 240 graded peers in shops

rank 101 of 240; percentile 41.8; sampling error 3.0 points; lower is stronger

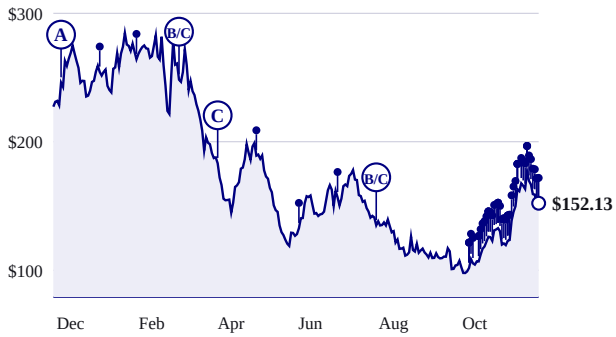
A B C D E

B/C, the elk



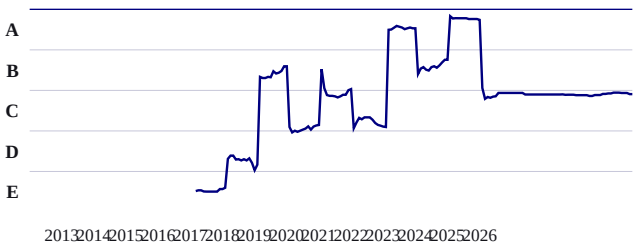
Scoreboard	
Profitability	C percentile 51.9
Solvency	C/D percentile 58.8
Growth and financing	B percentile 27.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $693.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Feb 18, 2026 273 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$152.16 2026-11-17; market equity $4.1B; 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 18, 2026

Throughout this report, unless the context indicates otherwise, Wingstop Inc. (NASDAQ: WING) and its consolidated subsidiaries are referred to as the "Company," "Wingstop," or in the first-person notations of "we," "us," and "our." Wingstop is the largest fast casual chicken wings-focused restaurant chain in the world, with more than 3,050 locations worldwide. The first Wingstop opened in Garland, Texas in 1994, and we began franchising Wingstop restaurants in 1997. Since 2015, Wingstop Inc.'s common stock has traded on the Nasdaq Global Select Market under the symbol "WING.

The thirteen inputs

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

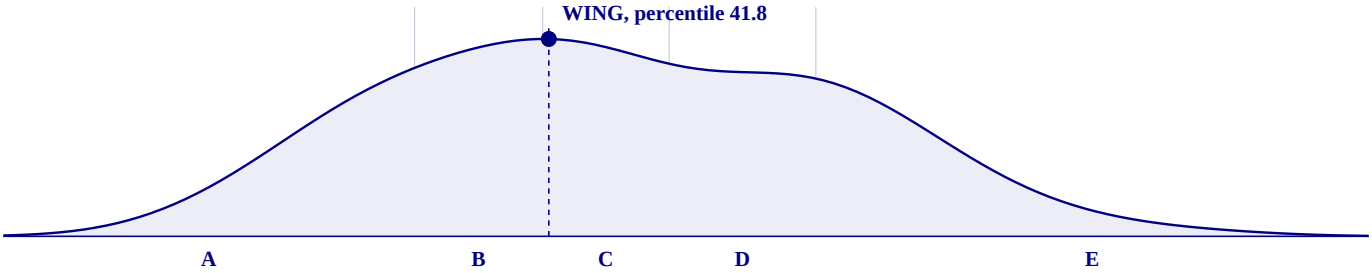
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.9						
Gross profitability	not computable	43.7%				
latest aligned inputs end 2024-12-28; latest annual assets end 2025-12-27						
Return on invested capital	51.0%	11.5%		9.5	75	2025-12-27

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Accruals ratio	3.0%	(4.9%)	94.4	269	2025-12-27
Gross margin stability, five years	not computable	1.2 pts			
latest aligned inputs end 2024-12-28; latest annual assets end 2025-12-27					
Solvency, sleeve percentile 58.8					
Altman Z double-prime	(0.55)	1.92	71.6	198	2025-12-27
Net debt to EBITDA	5.01x	1.46x	92.1	90	2025-12-27
Interest coverage	not computable	2.70x			
one or more required annual facts are missing					
Current ratio	3.26x	1.34x	12.8	275	2025-12-27
Growth and financing, sleeve percentile 27.5					
Revenue growth, three-year compound	24.9%	1.8%	3.2	251	2025-12-27
Free cash flow growth, three-year compound	26.4%	4.7%	16.8	138	2025-12-27
Reinvestment rate	(76.1%)	13.3%	93.6	142	2025-12-27
Asset growth, three years	17.8%	3.1%	5.6	252	2025-12-27
Net share issuance, one year	(4.1%)	(0.6%)	18.4	208	2026-02-17

Among 240 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
96	Murphy USA Inc. (MUSA)	39.7	B/C	
97	NU Skin Enterprises, Inc. (NUS)	40.2	B/C	fortress balance sheet
98	Floor & Decor Holdings, Inc. (FND)	40.6	B/C	
99	Openlane, Inc. (OPLN)	41.0	B/C	
100	Dollar Tree, Inc. (DLTR)	41.4	B/C	
101	Wingstop Inc. (WING)	41.8	B/C	
102	TJX Companies Inc. (TJX)	42.3	B/C	
103	Henry Schein Inc. (HSIC)	42.7	B/C	
104	H&R Block Inc. (HRB)	43.1	C	
105	Lowes Companies Inc. (LOW)	43.5	C	
106	Sonic Automotive Inc. (SAH)	43.9	C	

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(51.0%)	(0.8%)	9
Distance from 52-week high	(46.6%)	(23.1%)	19
EBIT to enterprise value	3.4%	5.1%	31
Free cash flow yield	2.6%	3.9%	36
Book value to price	(0.19)	0.36	8
Sales to price	0.17	1.61	2
Composite equity issuance, five years	(15.8%)	(17.1%)	52
Relative strength against the sector, log excess return	(0.62)	0.08	9

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Twelve-month failure probability, CHS model	not computable	0.04%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-27	
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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$104.8M
Operating cash flow, four quarters	$186.9M
Months of runway	not finite
Days since last periodic filing	21 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$149.0M

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	revenue	us-gaap:Revenues	$625.8M	2024-12-28	2026-02-18	10-K	26-000008
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$91.6M	2024-12-28	2025-02-19	10-K	25-000008
3	assets	us-gaap:Assets	$716.2M	2024-12-28	2026-02-18	10-K	26-000008
4	operating income	us-gaap:OperatingIncomeLoss	$179.3M	2025-12-27	2026-02-18	10-K	26-000008
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$237.2M	2025-12-27	2026-02-18	10-K	26-000008
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$62.9M	2025-12-27	2026-02-18	10-K	26-000008
7	total debt	us-gaap:LongTermDebt	$1.2B	2025-12-27	2026-02-18	10-K	26-000008
8	book equity	us-gaap:StockholdersEquity	-$736.8M	2025-12-27	2026-02-18	10-K	26-000008
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$196.6M	2025-12-27	2026-02-18	10-K	26-000008
10	total debt	us-gaap:LongTermDebt	$1.2B	2024-12-28	2025-02-19	10-K	25-000008
11	book equity	us-gaap:StockholdersEquity	-$675.6M	2024-12-28	2026-02-18	10-K	26-000008
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$315.9M	2024-12-28	2026-02-18	10-K	26-000008
13	net income	us-gaap:NetIncomeLoss	$174.3M	2025-12-27	2026-02-18	10-K	26-000008
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$153.1M	2025-12-27	2026-02-18	10-K	26-000008
15	assets	us-gaap:Assets	$693.4M	2025-12-27	2026-02-18	10-K	26-000008
16	revenue	us-gaap:Revenues	$460.1M	2023-12-30	2026-02-18	10-K	26-000008
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$70.6M	2023-12-30	2025-02-19	10-K	25-000008
18	revenue	us-gaap:Revenues	$357.5M	2022-12-31	2025-02-19	10-K	25-000008
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$63.4M	2022-12-31	2025-02-19	10-K	25-000008
20	revenue	us-gaap:Revenues	$282.5M	2021-12-25	2024-02-21	10-K	24-000011
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$57.4M	2021-12-25	2024-02-21	10-K	24-000011
22	revenue	us-gaap:Revenues	$248.8M	2020-12-26	2023-02-22	10-K	23-000009
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$48.6M	2020-12-26	2023-02-22	10-K	23-000009
24	current assets	us-gaap:AssetsCurrent	$267.5M	2025-12-27	2026-02-18	10-K	26-000008
25	current liabilities	us-gaap:LiabilitiesCurrent	$82.0M	2025-12-27	2026-02-18	10-K	26-000008
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$744.9M	2025-12-27	2026-02-18	10-K	26-000008
27	liabilities	us-gaap:Liabilities	$1.4B	2025-12-27	2026-02-18	10-K	26-000008
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$25.1M	2025-12-27	2026-02-18	10-K	26-000008
29	revenue	us-gaap:Revenues	$696.9M	2025-12-27	2026-02-18	10-K	26-000008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$47.4M	2025-12-27	2026-02-18	10-K	26-000008

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31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$157.6M	2024-12-28	2026-02-18	10-K	26-000008
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$51.9M	2024-12-28	2026-02-18	10-K	26-000008
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$121.6M	2023-12-30	2026-02-18	10-K	26-000008
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$40.8M	2023-12-30	2026-02-18	10-K	26-000008
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$76.2M	2022-12-31	2025-02-19	10-K	25-000008
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23.9M	2022-12-31	2025-02-19	10-K	25-000008
37	current assets	us-gaap:AssetsCurrent	$395.6M	2024-12-28	2026-02-18	10-K	26-000008
38	current liabilities	us-gaap:LiabilitiesCurrent	$87.4M	2024-12-28	2026-02-18	10-K	26-000008
39	assets	us-gaap:Assets	$377.8M	2023-12-30	2025-02-19	10-K	25-000008
40	assets	us-gaap:Assets	$424.2M	2022-12-31	2024-02-21	10-K	24-000011
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	27,484,570	2026-02-17	2026-02-18	10-K	26-000008
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,662,645	2025-02-18	2025-02-19	10-K	25-000008

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