WillScot Holdings Corp.

WSC

Nasdaq; other; SIC 7350, Services-Miscellaneous Equipment Rental & Leasing; CIK 0001647088

D

fourth fifth of 315 graded peers in other

rank 242 of 315; percentile 76.8; sampling error 2.7 points; lower is stronger

A B C D E

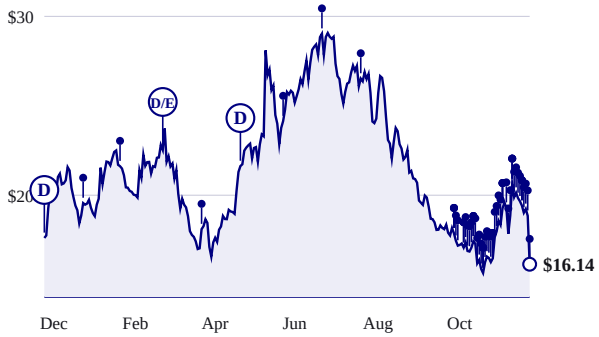
D, the sloth



Scoreboard

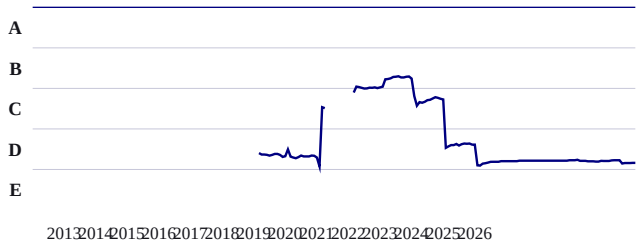
Profitability	C	percentile 51.7
Solvency	D	percentile 69.7
Growth and financing	C	percentile 56.3
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $5.8B
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 19, 2026	276 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$16.12	2026-11-20; market equity $2.9B; 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 19, 2026

Unless the context otherwise requires, "we," "us," "our" and "Company" refers to WillScot Holdings Corporation ("WillScot") and our subsidiaries. Headquartered in Scottsdale, Arizona, we are a leading business services provider specializing in innovative and flexible turnkey temporary space solutions. Our diverse product offering includes modular office complexes, mobile offices, classrooms, blast-resistant modules, clearspan structures, sanitation solutions, portable storage containers, and climate-controlled containers and trailers.

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 51.7						
Gross profitability	20.0%	26.7%		59.5	265	2025-12-31
Return on invested capital	3.8%	10.0%		77.4	147	2025-12-31
Accruals ratio	(13.8%)	(5.7%)		18.4	458	2025-12-31

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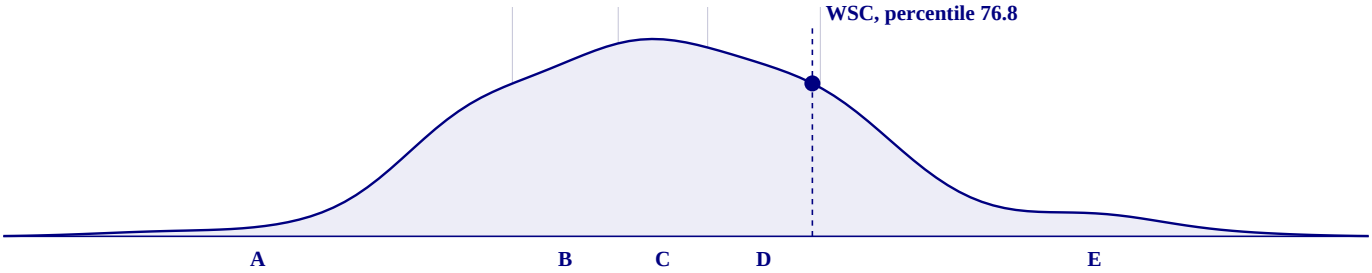
Gross margin stability, five years	2.2 pts	2.2 pts	51.5	195	2025-12-31
Solvency, sleeve percentile 69.7					
Altman Z double-prime	(0.15)	2.06	65.2	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	0.86x	1.33x	74.2	462	2025-12-31
Growth and financing, sleeve percentile 56.3					
Revenue growth, three-year compound	2.1%	4.9%	59.7	376	2025-12-31
Free cash flow growth, three-year compound	1.7%	8.7%	60.8	213	2025-12-31
Reinvestment rate	not computable	13.3%			
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	(0.07%)	4.1%	68.8	402	2025-12-31
Net share issuance, one year	(1.5%)	(0.5%)	35.7	354	2026-02-13

Among 315 peers

other; 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
237	Maxcyte, Inc. (MXCT)	75.2	D	
238	Insperity, Inc. (NSP)	75.5	D	
239	Heartland Express Inc. (HTLD)	75.8	D	
240	AIR T Inc. (AIRT)	76.1	D	
241	Jeld-Wen Holding, Inc. (JELD)	76.4	D	
242	WillScot Holdings Corp. (WSC)	76.8	D	
243	Norwegian Cruise Line Holdings Ltd. (NCLH)	77.1	D	
244	Outdoor Holding Co. (POWW)	77.4	D/E	late filer
245	Forrester Research, Inc. (FORR)	77.7	D/E	fortress balance sheet
246	Wyndham Hotels & Resorts, Inc. (WH)	78.0	D/E	
247	Canadian Pacific Kansas City Ltd/Cn (CP)	78.3	D/E	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(20.0%)	0.4%	32
Distance from 52-week high	(44.5%)	(28.8%)	30
EBIT to enterprise value	2.9%	4.6%	29
Free cash flow yield	25.2%	4.1%	95
Book value to price	0.33	0.39	45
Sales to price	0.78	0.75	52
Composite equity issuance, five years	(25.3%)	(9.5%)	22
Relative strength against the sector, log excess return	(0.35)	(0.12)	32

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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 4 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$15.1M
Operating cash flow, four quarters	$710.2M
Months of runway	not finite
Days since last periodic filing	17 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$51.0M

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	gross profit	us-gaap:GrossProfit	$1.2B	2025-12-31	2026-02-19	10-K	26-000011
2	assets	us-gaap:Assets	$5.8B	2025-12-31	2026-02-19	10-K	26-000011
3	operating income	us-gaap:OperatingIncomeLoss	$181.5M	2025-12-31	2026-02-19	10-K	26-000011
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$55.4M	2025-12-31	2026-02-19	10-K	26-000011
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.4M	2025-12-31	2026-02-19	10-K	26-000011
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.6B	2025-12-31	2026-02-19	10-K	26-000011
7	book equity	us-gaap:StockholdersEquity	$856.3M	2025-12-31	2026-02-19	10-K	26-000011
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.6M	2025-12-31	2026-02-19	10-K	26-000011
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.7B	2024-12-31	2026-02-19	10-K	26-000011
10	book equity	us-gaap:StockholdersEquity	$1.0B	2024-12-31	2026-02-19	10-K	26-000011
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.0M	2024-12-31	2026-02-19	10-K	26-000011
12	net income	us-gaap:NetIncomeLoss	-$53.0M	2025-12-31	2026-02-19	10-K	26-000011
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$762.0M	2025-12-31	2026-02-19	10-K	26-000011
14	assets	us-gaap:Assets	$6.0B	2024-12-31	2026-02-19	10-K	26-000011
15	revenue	us-gaap:Revenues	$2.3B	2025-12-31	2026-02-19	10-K	26-000011
16	gross profit	us-gaap:GrossProfit	$1.3B	2024-12-31	2026-02-19	10-K	26-000011
17	revenue	us-gaap:Revenues	$2.4B	2024-12-31	2026-02-19	10-K	26-000011
18	gross profit	us-gaap:GrossProfit	$1.3B	2023-12-31	2026-02-19	10-K	26-000011
19	revenue	us-gaap:Revenues	$2.4B	2023-12-31	2026-02-19	10-K	26-000011
20	gross profit	us-gaap:GrossProfit	$1.1B	2022-12-31	2025-02-20	10-K	25-000009
21	revenue	us-gaap:Revenues	$2.1B	2022-12-31	2025-02-20	10-K	25-000009
22	gross profit	us-gaap:GrossProfit	$844.7M	2021-12-31	2024-02-20	10-K	24-000030
23	revenue	us-gaap:Revenues	$1.7B	2021-12-31	2024-02-20	10-K	24-000030
24	current assets	us-gaap:AssetsCurrent	$525.1M	2025-12-31	2026-02-19	10-K	26-000011
25	current liabilities	us-gaap:LiabilitiesCurrent	$611.1M	2025-12-31	2026-02-19	10-K	26-000011
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$800.0M	2025-12-31	2026-02-19	10-K	26-000011
27	liabilities	us-gaap:Liabilities	$5.0B	2025-12-31	2026-02-19	10-K	26-000011
28	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.7B	2018-12-31	2020-03-02	10-K	20-000010
29	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.0M	2018-12-31	2019-03-15	10-K	19-002990
30	operating income	us-gaap:OperatingIncomeLoss	$6.3M	2018-12-31	2021-05-10	10-K/A	21-000034

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31	depreciation amortization	us-gaap:Depreciation	$12.2M	2018-12-31	2020-03-02	10-K	20-000010
32	operating income	us-gaap:OperatingIncomeLoss	$673.5M	2023-12-31	2026-02-19	10-K	26-000011
33	interest expense	us-gaap:InterestExpense	$205.0M	2023-12-31	2024-02-20	10-K	24-000030
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$24.3M	2025-12-31	2026-02-19	10-K	26-000011
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$561.6M	2024-12-31	2026-02-19	10-K	26-000011
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.4M	2024-12-31	2026-02-19	10-K	26-000011
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$761.2M	2023-12-31	2026-02-19	10-K	26-000011
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$22.2M	2023-12-31	2026-02-19	10-K	26-000011
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$744.7M	2022-12-31	2025-02-20	10-K	25-000009
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$43.7M	2022-12-31	2025-02-20	10-K	25-000009
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.3M	2019-12-31	2022-02-25	10-K	22-000009
42	depreciation amortization	us-gaap:Depreciation	$11.4M	2019-12-31	2020-03-02	10-K	20-000010
43	operating income	us-gaap:OperatingIncomeLoss	$117.5M	2019-12-31	2022-02-25	10-K	22-000009
44	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$123.4M	2019-12-31	2022-02-25	10-K	22-000009
45	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.2M	2019-12-31	2022-02-25	10-K	22-000009
46	current assets	us-gaap:AssetsCurrent	$292.6M	2019-12-31	2021-05-10	10-K/A	21-000034
47	current liabilities	us-gaap:LiabilitiesCurrent	$320.4M	2019-12-31	2021-05-10	10-K/A	21-000034
48	current assets	us-gaap:AssetsCurrent	$256.3M	2018-12-31	2020-03-02	10-K	20-000010
49	current liabilities	us-gaap:LiabilitiesCurrent	$269.0M	2018-12-31	2020-03-02	10-K	20-000010
50	assets	us-gaap:Assets	$6.1B	2023-12-31	2025-02-20	10-K	25-000009
51	assets	us-gaap:Assets	$5.8B	2022-12-31	2024-02-20	10-K	24-000030
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	180,854,438	2026-02-13	2026-02-19	10-K	26-000011
53	shares outstanding	dei:EntityCommonStockSharesOutstanding	183,575,055	2025-02-13	2025-02-20	10-K	25-000009