Custom Truck One Source, Inc.

CTOS

NYSE; other; SIC 7359, Services-Equipment Rental & Leasing, NEC; CIK 0001709682

D

fourth fifth of 315 graded peers in other

rank 208 of 315; percentile 65.9; sampling error 2.7 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

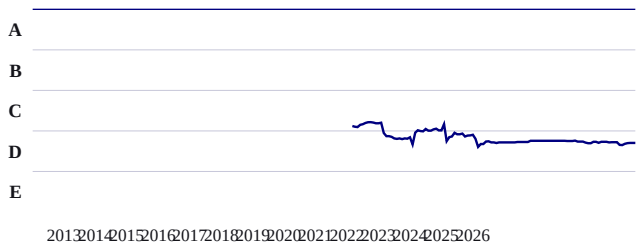
Profitability	C percentile 56.4
Solvency	C/D percentile 61.9
Growth and financing	C percentile 42.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Mar 10, 2026 258 days before the rescan; latest periodic filing 10-Q received Oct 26, 2026
Last close	$8.72 2026-11-20; market equity $2.0B; 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 10, 2026

Custom Truck One Source, Inc. ("we," "our," "us," "Custom Truck," or "the Company"), a Delaware corporation, and its wholly owned subsidiaries are engaged in the business of providing a range of services and products to customers through rentals and sales of specialty equipment, rentals and sales of aftermarket parts and services related to the specialty equipment, and repair, maintenance, and customization services related to that equipment. Immediately following the acquisition by Nesco Holdings II, Inc. of Custom Truck One Source, L.P. ("Custom Truck LP") on April 1, 2021 (the "Acquisition"), Nesco Holdings, Inc. ("Nesco Holdings") changed its name to "Custom Truck One Source, Inc.

The thirteen inputs

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

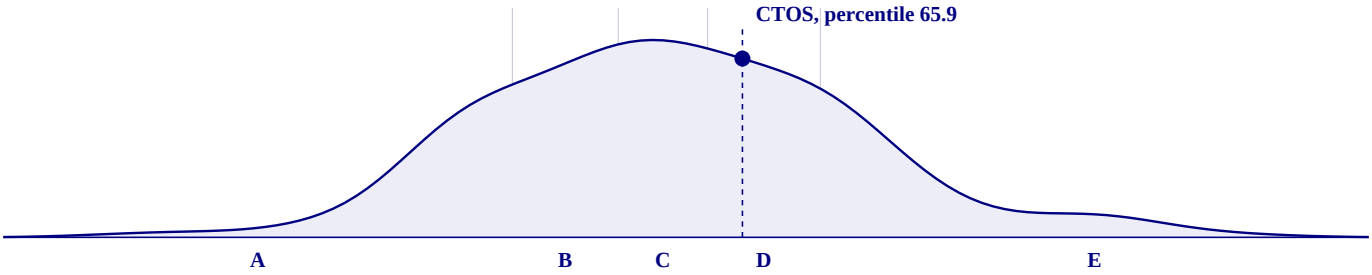
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 56.4						
Gross profitability	12.0%	26.7%		76.9	265	2025-12-31
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(9.8%)	(5.7%)		26.9	458	2025-12-31
Gross margin stability, five years	3.4 pts	2.2 pts		65.5	195	2025-12-31
Solvency, sleeve percentile 61.9						
Altman Z double-prime	not computable	2.06				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Net debt to EBITDA	4.22x	2.37x		76.2	173	2025-12-31
Interest coverage	not computable	2.93x				
one or more required annual facts are missing						
Current ratio	1.33x	1.33x		47.7	462	2025-12-31
Growth and financing, sleeve percentile 42.8						
Revenue growth, three-year compound	10.1%	4.9%		30.7	376	2025-12-31
Free cash flow growth, three-year compound	not computable	8.7%				
four consecutive annual FCF observations are required; found 0						
Reinvestment rate	not computable	13.3%				
one or more required annual facts are missing						
Asset growth, three years	5.4%	4.1%		42.9	402	2025-12-31
Net share issuance, one year	0.4%	(0.5%)		55.0	354	2026-03-06

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
203	Bright Horizons Family Solutions Inc. (BFAM)	64.3	D	
204	Corpay, Inc. (CPAY)	64.6	D	
205	Conduent Inc. (CNDT)	65.0	D	
206	Bally's Corp. (BALY)	65.3	D	late filer
207	Marriott International Inc. (MAR)	65.6	D	
208	Custom Truck One Source, Inc. (CTOS)	65.9	D	
209	Lyft, Inc. (LYFT)	66.2	D	fortress balance sheet
210	Knight-Swift Transportation Holdings Inc. (KNX)	66.6	D	
211	Expeditors International OF Washington Inc. (EXPD)	66.9	D	
212	Civeo Corp. (CVEO)	67.2	D	
213	Quest Resource Holding Corp. (QRHC)	67.5	D	

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	54.7%	0.4%	87
Distance from 52-week high	(27.2%)	(28.8%)	53
EBIT to enterprise value	3.5%	4.6%	34
Free cash flow yield	not computable	4.1%	
Book value to price	0.41	0.39	51

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Sales to price	0.73	0.75	48
Composite equity issuance, five years	153.1%	(9.5%)	95
Relative strength against the sector, log excess return	0.31	(0.12)	87
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$14.6M
Operating cash flow, four quarters	$279.0M
Months of runway	not finite
Days since last periodic filing	28 (10-Q received Oct 26, 2026)
Median daily dollar volume, 63 sessions	$7.7M

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	$411.9M	2025-12-31	2026-03-10	10-K	26-000008
2	assets	us-gaap:Assets	$3.4B	2025-12-31	2026-03-10	10-K	26-000008
3	operating income	us-gaap:OperatingIncomeLoss	$124.9M	2025-12-31	2026-03-10	10-K	26-000008
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$28.1M	2025-12-31	2026-03-10	10-K	26-000008
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.9M	2025-12-31	2026-03-10	10-K	26-000008
6	total debt	us-gaap:LongTermDebt	$1.6B	2025-12-31	2026-03-10	10-K	26-000008
7	book equity	us-gaap:StockholdersEquity	$809.1M	2025-12-31	2026-03-10	10-K	26-000008
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.3M	2025-12-31	2026-03-10	10-K	26-000008
9	total debt	us-gaap:LongTermDebt	$1.5B	2024-12-31	2026-03-10	10-K	26-000008
10	book equity	us-gaap:StockholdersEquity	$861.3M	2024-12-31	2026-03-10	10-K	26-000008
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.8M	2024-12-31	2026-03-10	10-K	26-000008
12	net income	us-gaap:NetIncomeLoss	-$31.1M	2025-12-31	2026-03-10	10-K	26-000008
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$310.1M	2025-12-31	2026-03-10	10-K	26-000008
14	assets	us-gaap:Assets	$3.5B	2024-12-31	2026-03-10	10-K	26-000008
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2025-12-31	2026-03-10	10-K	26-000008
16	gross profit	us-gaap:GrossProfit	$390.3M	2024-12-31	2026-03-10	10-K	26-000008
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2024-12-31	2026-03-10	10-K	26-000008
18	gross profit	us-gaap:GrossProfit	$454.3M	2023-12-31	2026-03-10	10-K	26-000008
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2023-12-31	2026-03-10	10-K	26-000008
20	gross profit	us-gaap:GrossProfit	$383.7M	2022-12-31	2025-03-04	10-K	25-000006
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2022-12-31	2025-03-04	10-K	25-000006
22	gross profit	us-gaap:GrossProfit	$210.0M	2021-12-31	2024-03-07	10-K	24-000010
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$788.5M	2021-12-31	2024-03-07	10-K	24-000010
24	current assets	us-gaap:AssetsCurrent	$68.6M	2018-12-31	2020-03-16	10-K	20-000017
25	current liabilities	us-gaap:LiabilitiesCurrent	$53.4M	2018-12-31	2020-03-16	10-K	20-000017
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$417.7M	2018-12-31	2020-03-16	10-K	20-000017

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27	operating income	us-gaap:OperatingIncomeLoss	$43.2M	2018-12-31	2021-03-09	10-K	21-000009
28	book equity	us-gaap:StockholdersEquity	-$158.8M	2018-12-31	2022-03-16	10-K	22-000036
29	assets	us-gaap:Assets	$691.6M	2018-12-31	2020-03-16	10-K	20-000017
30	liabilities	us-gaap:Liabilities	$14.2M	2018-12-31	2019-03-04	10-K	19-003533
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$263.9M	2025-12-31	2026-03-10	10-K	26-000008
32	current assets	us-gaap:AssetsCurrent	$1.2B	2025-12-31	2026-03-10	10-K	26-000008
33	current liabilities	us-gaap:LiabilitiesCurrent	$873.3M	2025-12-31	2026-03-10	10-K	26-000008
34	assets	us-gaap:Assets	$3.4B	2023-12-31	2025-03-04	10-K	25-000006
35	assets	us-gaap:Assets	$2.9B	2022-12-31	2024-03-07	10-K	24-000010
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	226,625,924	2026-03-06	2026-03-10	10-K	26-000008
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	225,650,684	2025-02-26	2025-03-04	10-K	25-000006

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