# FirstCash Holdings, Inc.

**FCFS**

Nasdaq; shops; SIC 5900, Retail-Miscellaneous Retail; CIK 0000840489

**A**

**strongest fifth of 239 graded peers in shops**

rank 25 of 239; percentile 10.1; sampling error 3.0 points; lower is stronger

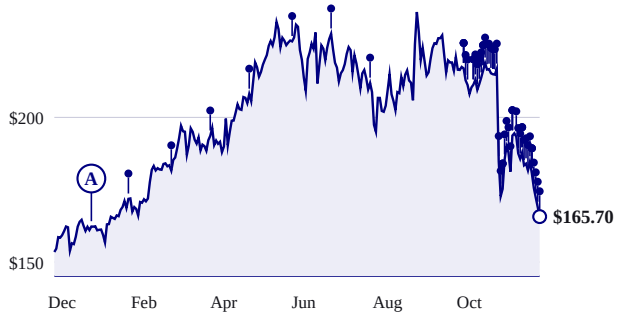



**A, the bull**



| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 69.2 |
| **Solvency** | A<br>percentile 5.1 |
| **Growth and financing** | B<br>percentile 28.4 |
| **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 $5.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Feb 9, 2026<br>287 days before the rescan; latest periodic filing 10-Q received Oct 26, 2026 |
| **Last close** | $165.70<br>2026-11-20; market equity $7.1B; 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 9, 2026*

-Governmental Regulation" for a further discussion of the regulatory authority of the CFPB. The adoption of new laws or regulations or adverse changes in, or the interpretation or enforcement of, existing laws or regulations affecting the Company's products and services could adversely affect its financial condition and operating results.

## 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 69.2** | | | | | | |
| Gross profitability | 34.7% | 43.5% | | 61.7 | 223 | 2025-12-31 |
| Return on invested capital | not computable | 11.5% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (5.2%) | (4.9%) | | 49.4 | 268 | 2025-12-31 |
| Gross margin stability, five years | 11.0 pts | 1.2 pts | | 96.5 | 202 | 2025-12-31 |

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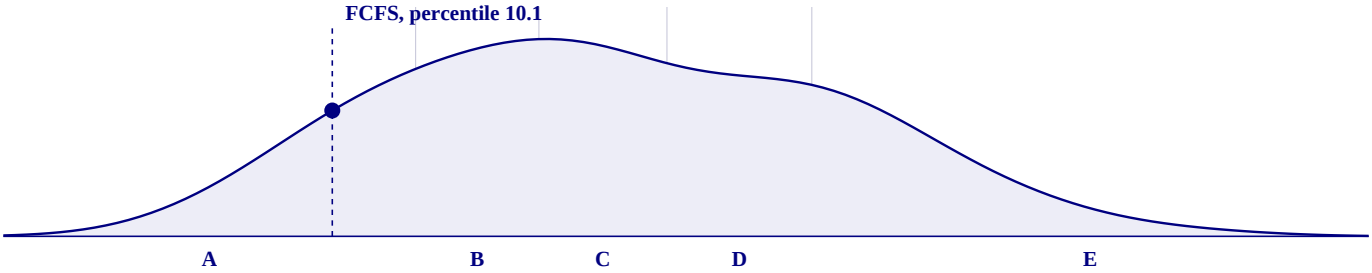
| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 5.1** | | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | not computable | 1.65x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 3.83x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 4.55x | 1.34x | | 5.1 | 274 | 2025-12-31 |
| **Growth and financing, sleeve percentile 28.4** | | | | | | |
| Revenue growth, three-year compound | 9.8% | 1.8% | | 17.3 | 250 | 2025-12-31 |
| Free cash flow growth, three-year compound | 7.0% | 5.2% | | 47.1 | 139 | 2025-12-31 |
| Reinvestment rate | not computable | 13.1% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | 10.7% | 3.3% | | 16.0 | 251 | 2025-12-31 |
| Net share issuance, one year | (1.7%) | (0.6%) | | 33.2 | 206 | 2026-01-28 |

## Among 239 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 |
|---|---|---|---|---|
| 20 | Ulta Beauty, Inc. (ULTA) | 8.0 | A | |
| 21 | Best BUY Co. Inc. (BBY) | 8.4 | A | fortress balance sheet |
| 22 | Urban Outfitters Inc. (URBN) | 8.8 | A | |
| 23 | Applied Industrial Technologies Inc. (AIT) | 9.2 | A | |
| 24 | QXO, Inc. (QXO) | 9.7 | A | |
| 25 | FirstCash Holdings, Inc. (FCFS) | 10.1 | A | |
| 26 | Amcon Distributing Co. (DIT) | 10.5 | A | |
| 27 | Dutch Bros Inc. (BROS) | 10.9 | A | fortress balance sheet |
| 28 | Lovesac Co. (LOVE) | 11.3 | A | fortress balance sheet |
| 29 | Eplus Inc. (PLUS) | 11.8 | A | fortress balance sheet |
| 30 | Watsco Inc. (WSO) | 12.2 | A | fortress balance sheet |

## 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 | 34.4% | (0.5%) | 79 |
| Distance from 52-week high | (29.9%) | (25.1%) | 42 |
| EBIT to enterprise value | not computable | 5.5% | |
| Free cash flow yield | 7.5% | 4.2% | 71 |
| Book value to price | 0.32 | 0.40 | 43 |
| Sales to price | 0.23 | 1.70 | 3 |
| Composite equity issuance, five years | (3.4%) | (17.2%) | 74 |
| Relative strength against the sector, log excess return | 0.39 | 0.08 | 79 |

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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 8 of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $203.2M |
| Operating cash flow, four quarters | $679.0M |
| Months of runway | not finite |
| Days since last periodic filing | 28 (10-Q received Oct 26, 2026) |
| Median daily dollar volume, 63 sessions | $83.8M |

## 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 | $1.8B | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 2 | assets | us-gaap:Assets | $5.3B | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 3 | net income | us-gaap:NetIncomeLoss | $330.4M | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $585.9M | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 5 | assets | us-gaap:Assets | $4.5B | 2024-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 7 | gross profit | us-gaap:GrossProfit | $1.6B | 2024-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2024-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 9 | gross profit | us-gaap:GrossProfit | $1.5B | 2023-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2023-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 11 | gross profit | us-gaap:GrossProfit | $1.3B | 2022-12-31 | 2025-02-03 | 10-K | 25-000032 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2022-12-31 | 2025-02-03 | 10-K | 25-000032 |
| 13 | gross profit | us-gaap:GrossProfit | $919.2M | 2021-12-31 | 2024-02-05 | 10-K | 24-000042 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.1B | 2021-12-31 | 2024-02-05 | 10-K | 24-000042 |
| 15 | current assets | us-gaap:AssetsCurrent | $1.9B | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $407.8M | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $54.9M | 2025-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $540.0M | 2024-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $68.2M | 2024-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $416.1M | 2023-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $60.1M | 2023-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $469.3M | 2022-12-31 | 2025-02-03 | 10-K | 25-000032 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $35.6M | 2022-12-31 | 2025-02-03 | 10-K | 25-000032 |
| 24 | assets | us-gaap:Assets | $4.3B | 2023-12-31 | 2026-02-09 | 10-K | 26-000032 |
| 25 | assets | us-gaap:Assets | $3.9B | 2022-12-31 | 2025-02-03 | 10-K | 25-000032 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 43,984,696 | 2026-01-28 | 2026-02-09 | 10-K | 26-000032 |
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 44,760,746 | 2025-01-29 | 2025-02-03 | 10-K | 25-000032 |

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