# RB Global Inc.

**RBA**

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0001046102

**C**

**middle fifth of 315 graded peers in other**

rank 157 of 315; percentile 49.7; sampling error 2.7 points; lower is stronger

A B C D E

**C, the tortoise**



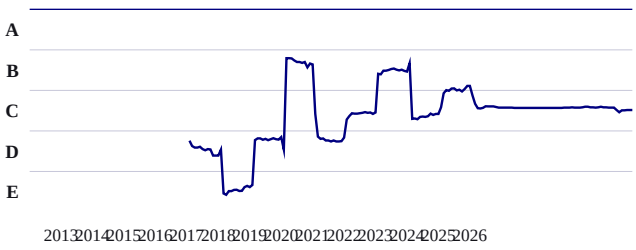
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 60.8 |
| **Solvency** | C<br>percentile 47.3 |
| **Growth and financing** | B<br>percentile 36.3 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $12.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 of 13 |
| **Graded from** | filings received through Feb 25, 2026<br>271 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026 |
| **Last close** | $91.23<br>2026-11-20; market equity $16.5B; 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 25, 2026*

Sectors discussed below are organized by asset class and include automotive, commercial, construction and transportation ("CC&T"), and other. Automotive includes automobiles, including passenger vehicles and buses. CC&T includes equipment needed for earth moving, lift and material handling, as well as vocational and commercial trucks 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 60.8** | | | | | | |
| Gross profitability | not computable | 26.7% | | | | |
| *latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Return on invested capital | 7.8% | 10.0% | | 63.0 | 147 | 2025-12-31 |
| Accruals ratio | (4.6%) | (5.7%) | | 58.6 | 458 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.2 pts | | | | |

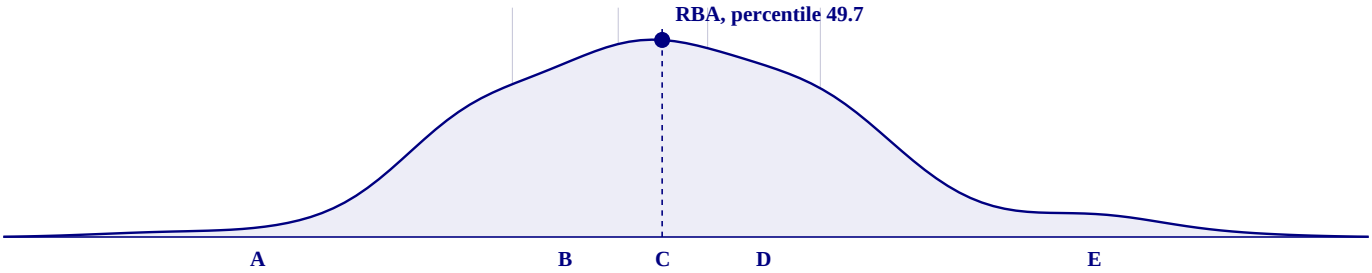
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*five annual gross margins are required; found 0*

| | | | | | |
|---|---|---|---|---|---|
| **Solvency, sleeve percentile 47.3** | | | | | |
| Altman Z double-prime | 1.78 | 2.06 | 45.2 | 357 | 2025-12-31 |
| Net debt to EBITDA | 1.51x | 2.37x | 36.0 | 173 | 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 | 1.10x | 1.33x | 60.7 | 462 | 2025-12-31 |
| **Growth and financing, sleeve percentile 36.3** | | | | | |
| Revenue growth, three-year compound | 38.3% | 4.9% | 4.0 | 376 | 2025-12-31 |
| Free cash flow growth, three-year compound | 18.6% | 8.7% | 33.5 | 213 | 2025-12-31 |
| Reinvestment rate | (77.4%) | 13.3% | 82.8 | 187 | 2025-12-31 |
| Asset growth, three years | 61.9% | 4.1% | 2.5 | 402 | 2025-12-31 |
| Net share issuance, one year | 0.6% | (0.5%) | 58.9 | 354 | 2026-02-18 |

## 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 |
|---|---|---|---|---|
| 152 | Jacobs Solutions Inc. (J) | 48.1 | C | |
| 153 | ICF International, Inc. (ICFI) | 48.4 | C | |
| 154 | Orion Group Holdings Inc. (ORN) | 48.7 | C | fortress balance sheet |
| 155 | Rollins Inc. (ROL) | 49.0 | C | |
| 156 | Strategic Education, Inc. (STRA) | 49.4 | C | fortress balance sheet |
| 157 | RB Global Inc. (RBA) | 49.7 | C | |
| 158 | Mistras Group, Inc. (MG) | 50.0 | C | |
| 159 | Casella Waste Systems Inc. (CWST) | 50.3 | C | |
| 160 | Louisiana-Pacific Corp. (LPX) | 50.6 | C | |
| 161 | APi Group Corp. (APG) | 51.0 | C | |
| 162 | Uber Technologies, Inc. (UBER) | 51.3 | C | |

## 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 | (17.1%) | 0.4% | 35 |
| Distance from 52-week high | (23.5%) | (28.8%) | 61 |
| EBIT to enterprise value | 3.7% | 4.6% | 37 |
| Free cash flow yield | 4.4% | 4.1% | 51 |
| Book value to price | 0.32 | 0.39 | 43 |
| Sales to price | 0.28 | 0.75 | 22 |
| Composite equity issuance, five years | 40.6% | (9.5%) | 90 |
| Relative strength against the sector, log excess return | (0.31) | (0.12) | 35 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

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## 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 | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $512.4M |
| Operating cash flow, four quarters | $870.7M |
| Months of runway | not finite |
| Days since last periodic filing | 14 (10-Q received Nov 9, 2026) |
| Median daily dollar volume, 63 sessions | $137.1M |

## 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 | $531.5M | 2017-12-31 | 2018-02-26 | 10-K | 18-000342 |
| 2 | assets | us-gaap:Assets | $2.0B | 2017-12-31 | 2019-02-28 | 10-K | 19-000456 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $713.4M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $535.6M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $108.0M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 6 | total debt | us-gaap:LongTermDebt | $2.3B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 7 | book equity | us-gaap:StockholdersEquity | $5.6B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $531.5M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 9 | total debt | us-gaap:LongTermDebt | $2.6B | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 10 | book equity | us-gaap:StockholdersEquity | $5.2B | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $533.9M | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 12 | net income | us-gaap:NetIncomeLoss | $428.4M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $978.2M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 14 | assets | us-gaap:Assets | $12.1B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 15 | assets | us-gaap:Assets | $11.8B | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 16 | current assets | us-gaap:AssetsCurrent | $1.8B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 17 | current liabilities | us-gaap:LiabilitiesCurrent | $1.6B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 18 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.3B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 19 | liabilities | us-gaap:Liabilities | $6.1B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 20 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $483.4M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $471.3M | 2023-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 22 | interest expense | us-gaap:InterestExpense | $213.8M | 2023-12-31 | 2024-02-28 | 10-K | 24-007570 |
| 23 | revenue | us-gaap:Revenues | $4.6B | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 24 | revenue | us-gaap:Revenues | $4.3B | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 25 | revenue | us-gaap:Revenues | $3.7B | 2023-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 26 | revenue | us-gaap:Revenues | $1.7B | 2022-12-31 | 2025-02-26 | 10-K | 25-008201 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $259.0M | 2025-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $932.0M | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $167.4M | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $544.0M | 2023-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $227.9M | 2023-12-31 | 2026-02-25 | 10-K | 26-011682 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $463.1M | 2022-12-31 | 2025-02-26 | 10-K | 25-008201 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $32.0M | 2022-12-31 | 2025-02-26 | 10-K | 25-008201 |
| 34 | current assets | us-gaap:AssetsCurrent | $1.7B | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3B | 2024-12-31 | 2026-02-25 | 10-K | 26-011682 |
| 36 | assets | us-gaap:Assets | $12.0B | 2023-12-31 | 2025-02-26 | 10-K | 25-008201 |
| 37 | assets | us-gaap:Assets | $2.9B | 2022-12-31 | 2024-02-28 | 10-K | 24-007570 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 185,900,000 | 2026-02-18 | 2026-02-25 | 10-K | 26-011682 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 184,748,861 | 2025-01-31 | 2025-02-26 | 10-K | 25-008201 |

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