

Generac Holdings Inc. (GNRC)

NYSE; manufacturing; SIC 3621, Motors & Generators; CIK 0001474735

Generac Holdings Inc. GNRC; manufacturing	
Grade	B/C A B C D E on the B/C boundary of 255 graded peers percentile 40.9; sampling error 3.0 points; lower is stronger
Rank	105 of 255
Profitability	C percentile 45.0
Solvency	C percentile 49.8
Growth and financing	C percentile 43.7
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 \$5.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 18, 2026 233 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$224.50 2026-10-08; market equity \$13.2B
Price used in grade	None



B/C, the elk
on the B/C boundary of its sector; letters are fifths of the 255 graded peers

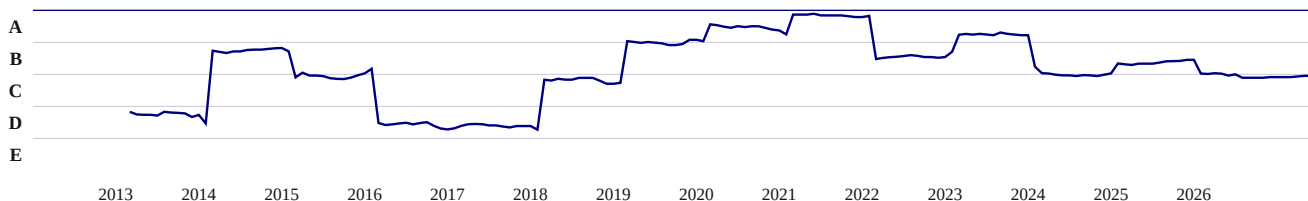
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Feb 21, 2024, B/C from Mar 21, 2024, B from Feb 21, 2025, B/C from Feb 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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

Founded in 1959, Generac is a leading global designer, manufacturer, and provider of a wide range of energy technology solutions. Generac provides power generation equipment, energy storage systems, energy management devices & solutions, and other power products and services serving the residential, commercial, data center, telecom, rental, and industrial markets. The Company's broad portfolio of energy technology offerings for homes and businesses enables its mission to Power a Smarter World and lead the

evolution to more resilient, efficient, and innovative energy solutions.

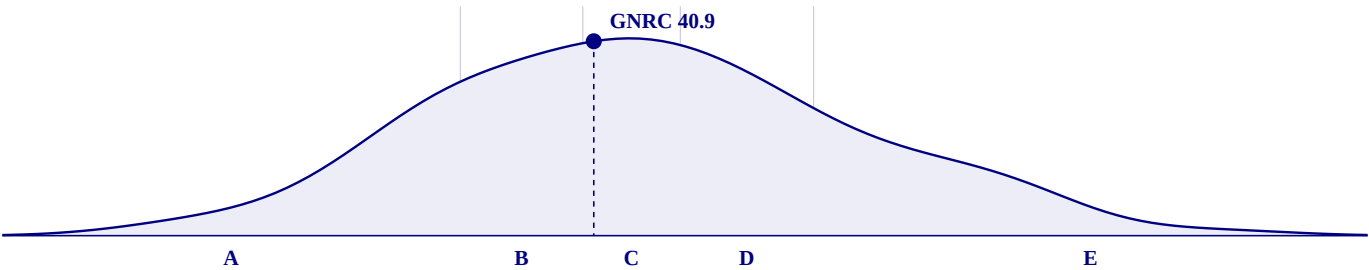
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 45.0						
Gross profitability		28.9%	21.9%	23.0	275	2025-12-31
Return on invested capital		6.7%	9.7%	66.7	100	2025-12-31
Accruals ratio		(5.2%)	(3.6%)	38.8	308	2025-12-31
Gross margin stability, five years		2.2 pts	2.1 pts	51.8	229	2025-12-31
Solvency, sleeve percentile 49.8						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		4.52	3.66	32.9	244	2025-12-31
Net debt to EBITDA		1.90x	1.78x	55.8	121	2025-12-31
Interest coverage		4.09x	5.09x	54.0	64	2025-12-31
Current ratio		2.03x	2.25x	56.5	325	2025-12-31
Growth and financing, sleeve percentile 43.7						
Revenue growth, three-year compound		(2.7%)	2.1%	70.9	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		95.2%	26.4%	18.1	139	2025-12-31
Asset growth, three years		2.5%	4.4%	58.3	279	2025-12-31
Net share issuance, one year		(1.6%)	0.01%	27.7	243	2026-02-13

Among 255 peers

manufacturing; 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
100	Gibraltar Industries, Inc. (ROCK)	39.0	B/C	fortress balance sheet
101	Lightwave Logic, Inc. (LWLG)	39.4	B/C	
102	OIL States International, Inc. (OIS)	39.8	B/C	fortress balance sheet
103	Virco MFG Corporation (VIRC)	40.2	B/C	fortress balance sheet
104	Bloom Energy Corp. (BE)	40.6	B/C	

105	Generac Holdings Inc. (GNRC) <	40.9	B/C	
106	Friedman Industries Inc. (FRD)	41.3	B/C	
107	Standex International (SXI)	41.7	B/C	
108	Azenta, Inc. (AZTA)	42.1	B/C	late filer, fortress balance sheet
109	Fuel Tech, Inc. (FTEK)	42.5	B/C	
110	Honeywell International Inc. (HON)	42.9	B/C	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	10.7%	13.7%	47
Distance from 52-week high	(24.1%)	(24.3%)	51
EBIT to enterprise value	2.0%	4.1%	31
Free cash flow yield	2.0%	3.4%	35
Book value to price	0.22	0.34	28
Sales to price	0.32	0.54	29
Composite equity issuance, five years	(6.3%)	(9.5%)	55
Relative strength against the sector, log excess return	(0.03)	(0.00)	47

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-31	
Return on assets above zero	pass
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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$264.9M
Operating cash flow, four quarters	\$548.1M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$199.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$1.6B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
2	assets	us-gaap:Assets	\$5.6B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
3	operating income	us-gaap:OperatingIncomeLoss	\$289.2M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsUnusualItems	\$199.1M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$37.7M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.3B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
7	book equity	us-gaap:StockholdersEquity	\$2.6B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$341.4M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.2B	2024-12-31	2026-02-18	10-K	0001437749-26-004568
10	book equity	us-gaap:StockholdersEquity	\$2.5B	2024-12-31	2026-02-18	10-K	0001437749-26-004568
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$281.3M	2024-12-31	2026-02-18	10-K	0001437749-26-004568
12	net income	us-gaap:NetIncomeLoss	\$159.6M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$438.0M	2025-12-31	2026-02-18	10-K	0001437749-26-004568

14	assets	us-gaap:Assets	\$5.1B	2024-12-31	2026-02-18	10-K	0001437749-26-004568
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
16	gross profit	us-gaap:GrossProfit	\$1.7B	2024-12-31	2026-02-18	10-K	0001437749-26-004568
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3B	2024-12-31	2026-02-18	10-K	0001437749-26-004568
18	gross profit	us-gaap:GrossProfit	\$1.4B	2023-12-31	2026-02-18	10-K	0001437749-26-004568
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.0B	2023-12-31	2026-02-18	10-K	0001437749-26-004568
20	gross profit	us-gaap:GrossProfit	\$1.5B	2022-12-31	2025-02-19	10-K	0001437749-25-004353
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.6B	2022-12-31	2025-02-19	10-K	0001437749-25-004353
22	gross profit	us-gaap:GrossProfit	\$1.4B	2021-12-31	2024-02-21	10-K	0001437749-24-005040
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.7B	2021-12-31	2024-02-21	10-K	0001437749-24-005040
24	current assets	us-gaap:AssetsCurrent	\$2.5B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$3.0B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
27	liabilities	us-gaap:Liabilities	\$2.9B	2025-12-31	2026-02-18	10-K	0001437749-26-004568
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$194.8M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
29	interest expense	us-gaap:InterestExpense	\$70.7M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$169.8M	2025-12-31	2026-02-18	10-K	0001437749-26-004568
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$741.3M	2024-12-31	2026-02-18	10-K	0001437749-26-004568
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$136.7M	2024-12-31	2026-02-18	10-K	0001437749-26-004568
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$521.7M	2023-12-31	2026-02-18	10-K	0001437749-26-004568
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$129.1M	2023-12-31	2026-02-18	10-K	0001437749-26-004568
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$58.5M	2022-12-31	2025-02-19	10-K	0001437749-25-004353
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$86.2M	2022-12-31	2025-02-19	10-K	0001437749-25-004353
37	current assets	us-gaap:AssetsCurrent	\$2.0B	2024-12-31	2026-02-18	10-K	0001437749-26-004568
38	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2024-12-31	2026-02-18	10-K	0001437749-26-004568
39	assets	us-gaap:Assets	\$5.1B	2023-12-31	2026-02-18	10-K	0001437749-26-004568
40	assets	us-gaap:Assets	\$5.2B	2022-12-31	2025-02-19	10-K	0001437749-25-004353
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,675,827	2026-02-13	2026-02-18	10-K	0001437749-26-004568
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	59,614,025	2025-02-14	2025-02-19	10-K	0001437749-25-004353