

QXO, Inc. (QXO-PB)

NYSE: shops; SIC 5030, Wholesale-Lumber & Other Construction Materials; CIK 0001236275

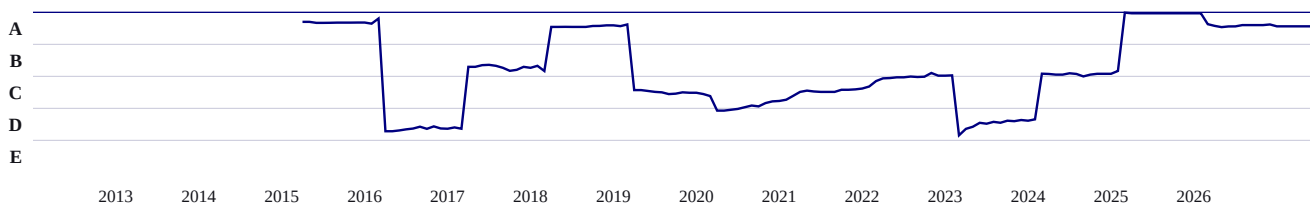
QXO, Inc.	
QXO-PB; shops	
Grade	A strongest fifth of 258 graded peers percentile 8.8; sampling error 2.9 points; lower is stronger
Rank	23 of 258
Profitability	D/E percentile 78.4
Solvency	A/B percentile 20.8
Growth and financing	A percentile 0.2
Reliability	0.94 AUC filers with over \$2.67B assets; 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 \$15.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	8 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Price used in grade	None

A, the bull
strongest fifth of its sector;
letters are fifths of the 258
graded peers

Rescans on file: D from Mar 21, 2023, B/C from Mar 21, 2024, B from Feb 21,

Letter at every rescan

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 27, 2026

QXO, Inc. ("QXO", "we", "our", or the "Company") was created to build a tech-forward leader in the approximately \$800 billion building products distribution sector. The Company was formerly known as SilverSun Technologies, Inc. ("SilverSun"). On June 6, 2024, we changed the Company's name from SilverSun to QXO. Prior to the Beacon Acquisition (as defined below), QXO was primarily a technology solutions and professional services company, providing critical software applications, consulting and other professional services, including specialized programming, training and technical support to small and mid-size companies in the manufacturing, distribution and services industries.

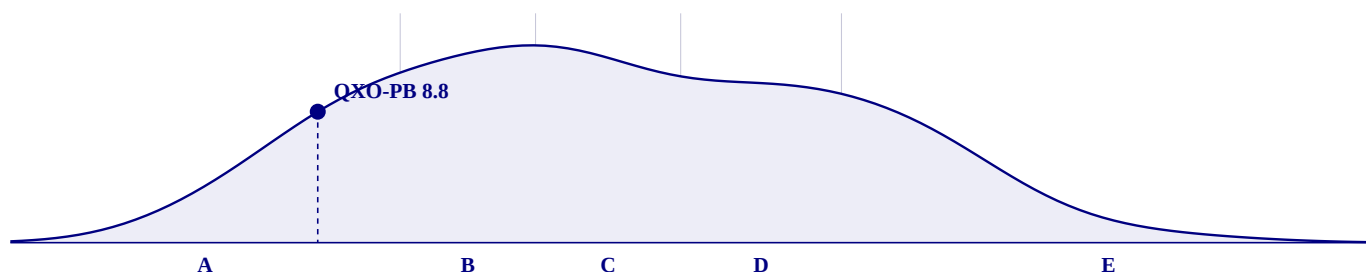
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 78.4						
Gross profitability		9.9%	42.6%	91.9	242	2025-12-31
Return on invested capital		not computable	10.9%			prior invested-capital observation is 731 days earlier
Accruals ratio		(5.2%)	(4.9%)	49.8	287	2025-12-31
Gross margin stability, five years		6.9 pts	1.2 pts	93.3	219	2025-12-31
Solvency, sleeve percentile 20.8						
Twelve-month failure probability		not computable	0.04%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		3.11	1.92	31.2	208	2025-12-31
Net debt to EBITDA		not computable	1.84x			EBITDA must exceed \$100,000
Interest coverage		not computable	2.26x			interest expense must exceed \$100,000
Current ratio		3.58x	1.37x	10.4	295	2025-12-31
Growth and financing, sleeve percentile 0.2						
Revenue growth, three-year compound		433.8%	1.5%	0.2	269	2025-12-31
Free cash flow growth, three-year compound		350.8%	5.6%	0.3	147	2025-12-31
Reinvestment rate		not computable	7.3%			NOPAT must exceed \$100,000
Asset growth, three years		804.9%	3.4%	0.2	272	2025-12-31
Net share issuance, one year		not computable	(0.6%)			firm-wide XBRL shares cannot be assigned to one ticker class

Among 258 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
19	Winmark Corp. (WINA)	7.0	A	
20	Rave Restaurant Group, Inc. (RAVE)	7.4	A	
21	Best BUY Co. Inc. (BBY)	7.8	A	fortress
				balance sheet
22	Urban Outfitters Inc. (URBN)	8.2	A	
23	QXO, Inc. (QXO)	8.8	A	
24	QXO, Inc. (QXO-PB) <	8.8	A	
25	FirstCash Holdings, Inc. (FCFS)	9.3	A	
26	Pricesmart Inc. (PSMT)	9.7	A	fortress
				balance sheet
27	Ulta Beauty, Inc. (ULTA)	10.1	A	
28	Eplus Inc. (PLUS)	10.5	A	fortress
				balance sheet
29	Lovesac Co. (LOVE)	10.9	A	fortress
				balance sheet

What the price implies

at the 2026-10-09 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	(0.1%)	
Distance from 52-week high	not computable	(24.1%)	
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	not computable	4.2%	
Book value to price	not computable	0.36	
Sales to price	not computable	1.75	
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	not computable	0.02	

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None 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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$2.8B
Operating cash flow, four quarters	\$253.4M
Months of runway	not finite
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	n/a

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	2026-02-27	10-K	0001628280-26-012601
2	assets	us-gaap:Assets	\$15.9B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
3	operating income	us-gaap:OperatingIncomeLoss	-\$245.2M	2025-12-31	2026-02-27	10-K	0001628280-26-012601
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$337.4M	2025-12-31	2026-02-27	10-K	0001628280-26-012601

5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$57.7M	2025-12-31	2026-02-27	10-K	0001628280-26-012601
6	total debt	us-gaap:LongTermDebt	\$3.1B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
7	book equity	us-gaap:StockholdersEquity	\$9.7B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.4B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
9	total debt	us-gaap:LongTermDebt	\$1.7M	2023-12-31	2025-03-04	10-K	0001628280-25-009626
10	book equity	us-gaap:StockholdersEquity	\$7.5M	2023-12-31	2026-02-27	10-K	0001628280-26-012601
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$6.1M	2023-12-31	2025-03-04	10-K	0001628280-25-009626
12	net income	us-gaap:NetIncomeLoss	-\$279.4M	2025-12-31	2026-02-27	10-K	0001628280-26-012601
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$261.4M	2025-12-31	2026-02-27	10-K	0001628280-26-012601
14	assets	us-gaap:Assets	\$5.1B	2024-12-31	2026-02-27	10-K	0001628280-26-012601
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.8B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$56.9M	2024-12-31	2026-02-27	10-K	0001628280-26-012601
17	cost of revenue	us-gaap:CostOfRevenue	\$33.9M	2024-12-31	2025-03-04	10-K	0001628280-25-009626
18	gross profit	us-gaap:GrossProfit	\$21.6M	2023-12-31	2024-03-14	10-K	0001185185-24-000237
19	revenue	us-gaap:Revenues	\$54.5M	2023-12-31	2024-03-14	10-K	0001185185-24-000237
20	gross profit	us-gaap:GrossProfit	\$18.0M	2022-12-31	2024-03-14	10-K	0001185185-24-000237
21	revenue	us-gaap:Revenues	\$45.0M	2022-12-31	2024-03-14	10-K	0001185185-24-000237
22	gross profit	us-gaap:GrossProfit	\$17.2M	2021-12-31	2023-02-28	10-K	0001185185-23-000161
23	revenue	us-gaap:Revenues	\$41.7M	2021-12-31	2023-02-28	10-K	0001185185-23-000161
24	current assets	us-gaap:AssetsCurrent	\$5.5B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.6B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$394.5M	2025-12-31	2026-02-27	10-K	0001628280-26-012601
27	liabilities	us-gaap:Liabilities	\$6.2B	2025-12-31	2026-02-27	10-K	0001628280-26-012601
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$108.4M	2025-12-31	2026-02-27	10-K	0001628280-26-012601
29	operating income	us-gaap:OperatingIncomeLoss	-\$1.3M	2023-12-31	2025-03-04	10-K	0001628280-25-009626
30	interest expense	us-gaap:InterestExpense	\$55,666	2023-12-31	2024-03-14	10-K	0001185185-24-000237
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$78.2M	2025-12-31	2026-02-27	10-K	0001628280-26-012601
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$84.8M	2024-12-31	2026-02-27	10-K	0001628280-26-012601
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$102,000	2024-12-31	2025-03-04	10-K	0001628280-25-009626
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$584,000	2023-12-31	2025-03-04	10-K	0001628280-25-009626
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$121,000	2023-12-31	2025-03-04	10-K	0001628280-25-009626
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0M	2022-12-31	2024-03-14	10-K	0001185185-24-000237
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$38,742	2022-12-31	2024-03-14	10-K	0001185185-24-000237
38	current assets	us-gaap:AssetsCurrent	\$5.1B	2024-12-31	2026-02-27	10-K	0001628280-26-012601
39	current liabilities	us-gaap:LiabilitiesCurrent	\$45.1M	2024-12-31	2026-02-27	10-K	0001628280-26-012601
40	assets	us-gaap:Assets	\$20.5M	2023-12-31	2025-03-04	10-K	0001628280-25-009626
41	assets	us-gaap:Assets	\$21.4M	2022-12-31	2024-03-14	10-K	0001185185-24-000237