

RideNow Group, Inc. (RDNW)

Nasdaq; business equipment; SIC 7371, Services-Computer Programming Services; CIK 0001596961

RideNow Group, Inc. RDNW; business equipment	
Grade	E A B C D E ▼ weakest fifth of 497 graded peers percentile 92.3; sampling error 2.2 points; lower is stronger
Rank	459 of 497
Profitability	C percentile 45.4
Solvency	D/E percentile 81.3
Growth and financing	E percentile 86.2
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$673.6M
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 Mar 13, 2026 210 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$4.80 2026-10-08; market equity \$10.5M
Price used in grade	None

E, the bear

weakest fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it

\$8

\$6

\$4

\$4.81

Nov

Jan

Mar

May

Jul

Sep

Rescans on file: C from Apr 21, 2022, B/C from Apr 21, 2023, A/B from Apr 21, 2024

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 Mar 13, 2026

RideNow Group, Inc. operated through two operating segments in 2024 and 2025: a powersports dealership group and a vehicle transportation services business. In December 2025, we ceased providing vehicle transportation services to third parties and now operate solely as a powersports dealership group. The Company was incorporated in 2013 and has grown primarily through acquisitions. The Company is headquartered in Chandler, Arizona and completed its initial public offering in 2017. Unless the context

otherwise requires, all references in this 2025 10-K to "we," "our," "us," "RideNow," "RideNow Group," and the "Company" refer to RideNow Group, Inc.

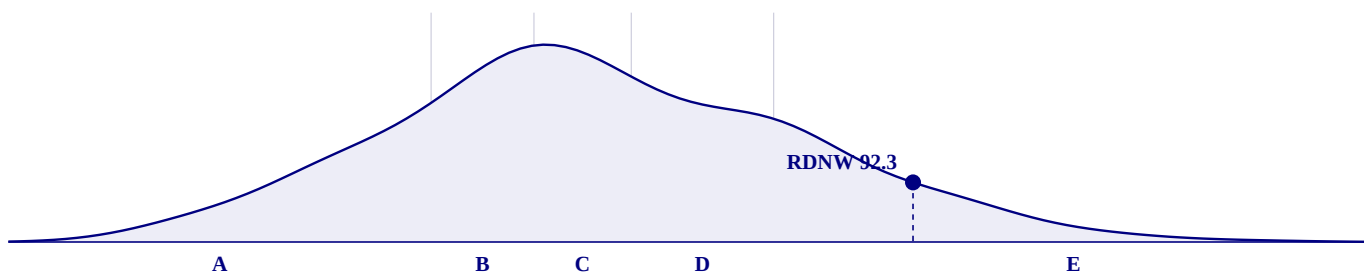
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 45.4						
Gross profitability		44.2%	28.5%	22.1	558	2025-12-31
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(9.6%)	(7.4%)	44.4	621	2025-12-31
Gross margin stability, five years		4.4 pts	2.4 pts	69.6	429	2025-12-31
Solvency, sleeve percentile 81.3						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		(3.10)	2.18	70.4	566	2025-12-31
Net debt to EBITDA		21.51x	1.11x	98.6	147	2025-12-31
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.13x	2.02x	74.7	666	2025-12-31
Growth and financing, sleeve percentile 86.2						
Revenue growth, three-year compound		(9.5%)	6.4%	86.0	538	2025-12-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(13.1%)	5.0%	86.3	563	2025-12-31
Net share issuance, one year		not computable	0.5%			prior share count is 441 days earlier

Among 497 peers

business equipment; 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
454	Skillsoft Corp. (SKIL)	91.3	E	
455	Tucows Inc. (TCX)	91.5	E	
456	Hewlett Packard Enterprise Co. (HPE)	91.8	E	
457	Hewlett Packard Enterprise Co. (HPE-PC)	91.8	E	
458	Atomera Inc. (ATOM)	92.1	E	dilution, degenerate inputs
459	RideNow Group, Inc. (RDNW) <	92.3	E	
460	Quantum Corp. (QMCO)	92.5	E	dilution, late filer
461	EyePoint, Inc. (EYPT)	92.7	E	short runway, fortress balance sheet
462	Bridgeline Digital, Inc. (BLIN)	92.9	E	fortress balance sheet
463	Upland Software, Inc. (UPLD)	93.1	E	
464	Inseego Corp. (INSG)	93.3	E	short runway

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	28.6%	2.2%	70
Distance from 52-week high	(41.8%)	(30.0%)	34
EBIT to enterprise value	(0.1%)	1.5%	34
Free cash flow yield	97.7%	2.7%	100
Book value to price	(0.84)	0.23	2
Sales to price	102.69	0.30	100
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.03)	(0.26)	70

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	

Cash and equivalents	\$46.7M
Operating cash flow, four quarters	-\$15.8M
Months of runway	35.5
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$359,645

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	\$298.0M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
2	assets	us-gaap:Assets	\$673.6M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
3	operating income	us-gaap:OperatingIncomeLoss	-\$200,000	2025-12-31	2026-03-13	10-K	0001596961-26-000015
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$54.1M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$300,000	2025-12-31	2026-03-13	10-K	0001596961-26-000015
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$218.8M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
7	book equity	us-gaap:StockholdersEquity	-\$12.5M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$29.5M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$267.4M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
10	book equity	us-gaap:StockholdersEquity	\$36.7M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$85.3M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
12	net income	us-gaap:NetIncomeLoss	-\$52.4M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$15.9M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
14	assets	us-gaap:Assets	\$755.2M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2025-12-31	2026-03-13	10-K	0001596961-26-000015
16	gross profit	us-gaap:GrossProfit	\$314.3M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2024-12-31	2026-03-13	10-K	0001596961-26-000015
18	gross profit	us-gaap:GrossProfit	\$359.9M	2023-12-31	2025-03-14	10-K	0001596961-25-000024
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2023-12-31	2025-03-14	10-K	0001596961-25-000024
20	gross profit	us-gaap:GrossProfit	\$441.7M	2022-12-31	2024-03-28	10-K	0001596961-24-000021
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2022-12-31	2024-03-28	10-K	0001596961-24-000021
22	gross profit	us-gaap:GrossProfit	\$158.2M	2021-12-31	2023-03-16	10-K	0001596961-23-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$924.2M	2021-12-31	2023-03-16	10-K	0001596961-23-000007
24	current assets	us-gaap:AssetsCurrent	\$334.7M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	\$296.5M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$712.3M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
27	liabilities	us-gaap:Liabilities	\$686.1M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$9.0M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
29	operating income	us-gaap:OperatingIncomeLoss	-\$69.5M	2023-12-31	2025-03-14	10-K	0001596961-25-000024
30	interest expense	us-gaap:InterestExpense	\$77.2M	2023-12-31	2024-03-28	10-K	0001596961-24-000021
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.6M	2025-12-31	2026-03-13	10-K	0001596961-26-000015
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$9.4M	2024-12-31	2025-03-14	10-K	0001596961-25-000024
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.0M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$38.9M	2023-12-31	2025-03-14	10-K	0001596961-25-000024
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.7M	2023-12-31	2025-03-14	10-K	0001596961-25-000024
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$18.9M	2022-12-31	2023-03-16	10-K	0001596961-23-000007
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.6M	2022-12-31	2024-03-28	10-K	0001596961-24-000021
38	current assets	us-gaap:AssetsCurrent	\$371.4M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
39	current liabilities	us-gaap:LiabilitiesCurrent	\$324.4M	2024-12-31	2026-03-13	10-K	0001596961-26-000015
40	assets	us-gaap:Assets	\$926.3M	2023-12-31	2025-03-14	10-K	0001596961-25-000024
41	assets	us-gaap:Assets	\$1.0B	2022-12-31	2024-03-28	10-K	0001596961-24-000021
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,923,809	2017-02-13	2017-02-14	10-K	0001654954-17-001101
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,500,000	2015-11-30	2016-03-14	10-K	0001393905-16-000769