

Wabash National Corp. (WNC)

NYSE; manufacturing; SIC 3715, Truck Trailers; CIK 0000879526

[illegible]

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 18, 2026

Wabash National Corporation, which we refer to herein as "Wabash," the "Company," "us," "we," or "our," is Changing How the World Reaches You®. Wabash was founded in 1985 and incorporated as a corporation in Delaware in 1991, with its principal executive offices in Lafayette, Indiana, as a dry van trailer manufacturer. Today we combine physical and digital technologies to deliver innovative, end-to-end solutions that optimize supply chains across transportation, logistics, and infrastructure markets.

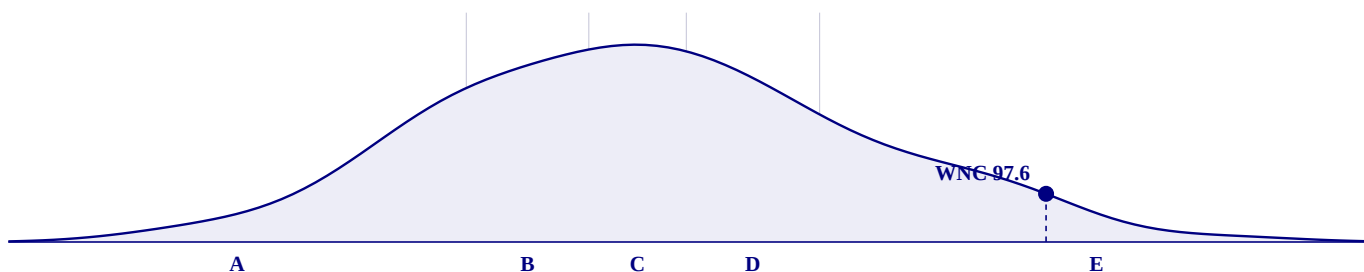
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 91.0						
Gross profitability		6.0%	21.9%	90.5	275	2025-12-31
Return on invested capital		not computable	9.7%			prior invested-capital observation is 1826 days earlier
Accruals ratio		15.5%	(3.6%)	98.7	308	2025-12-31
Gross margin stability, five years		4.9 pts	2.1 pts	83.8	229	2025-12-31
Solvency, sleeve percentile 60.0						
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		3.74	3.66	42.0	244	2025-12-31
Net debt to EBITDA		not computable	1.78x			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.39x	2.25x	78.1	325	2025-12-31
Growth and financing, sleeve percentile 66.6						
Revenue growth, three-year compound		(14.9%)	2.1%	95.1	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		(83.6%)	26.4%	92.8	139	2025-12-31
Asset growth, three years		(0.9%)	4.4%	71.6	279	2025-12-31
Net share issuance, one year		(4.7%)	0.01%	7.0	243	2026-02-09

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
244	Babcock & Wilcox Enterprises, Inc. (BW)	95.9	E	late filer
245	Babcock & Wilcox Enterprises, Inc. (BW-PA)	95.9	E	late filer
246	374Water Inc. (SCWO)	96.5	E	
247	Plug Power Inc. (PLUG)	96.9	E	short runway, fortress balance sheet
248	Momentum Inc. (MNTS)	97.2	E	dilution, late filer
249	Wabash National Corp. (WNC) <	97.6	E	
250	Wrap Technologies, Inc. (WRAP)	98.0	E	
251	AgEagle Aerial Systems Inc. (UAVS)	98.4	E	dilution, late filer
252	Stanley Black & Decker, Inc. (SWK)	98.8	E	
253	Twin Vee PowerCats, Co. (VEEE)	99.2	E	dilution, fortress balance sheet
254	Hyperscale Data, Inc. (GPUS)	99.8	E	late filer

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	41.2%	13.7%	73
Distance from 52-week high	(6.3%)	(24.3%)	92
EBIT to enterprise value	30.7%	4.1%	98
Free cash flow yield	(2.4%)	3.4%	15
Book value to price	0.59	0.34	70
Sales to price	2.83	0.54	91
Composite equity issuance, five years	(36.1%)	(9.5%)	5
Relative strength against the sector, log excess return	0.21	(0.00)	73

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 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	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	

Cash and equivalents	\$43.4M
Operating cash flow, four quarters	-\$21.7M
Months of runway	24.0
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$10.9M

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	\$69.9M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
2	assets	us-gaap:Assets	\$1.2B	2025-12-31	2026-02-18	10-K	0000879526-26-000036
3	operating income	us-gaap:OperatingIncomeLoss	\$111.0M	2018-12-31	2021-02-25	10-K	0000879526-21-000018
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromDiscontinuedOperationsNetOfTax	\$66.0M	2018-12-31	2021-02-25	10-K	0000879526-21-000018
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$26.6M	2018-12-31	2021-02-25	10-K	0000879526-21-000018
6	total debt	us-gaap:LongTermDebt	\$510.7M	2018-12-31	2019-02-28	10-K	0000879526-19-000024
7	book equity	us-gaap:StockholdersEquity	\$473.8M	2018-12-31	2022-02-24	10-K	0000879526-22-000014
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$132.7M	2018-12-31	2020-02-25	10-K	0000879526-20-000021
9	total debt	us-gaap:LongTermDebt	\$358.9M	2013-12-31	2014-02-27	10-K	0001144204-14-012076
10	book equity	us-gaap:StockholdersEquity	\$322.4M	2013-12-31	2017-02-27	10-K	0001144204-17-011303
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$113.3M	2013-12-31	2017-02-27	10-K	0001144204-17-011303
12	net income	us-gaap:NetIncomeLoss	\$211.5M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$11.7M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
14	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-18	10-K	0000879526-26-000036
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2025-12-31	2026-02-18	10-K	0000879526-26-000036
16	gross profit	us-gaap:GrossProfit	\$265.1M	2024-12-31	2026-02-18	10-K	0000879526-26-000036
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2024-12-31	2026-02-18	10-K	0000879526-26-000036
18	gross profit	us-gaap:GrossProfit	\$498.2M	2023-12-31	2026-02-18	10-K	0000879526-26-000036
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2023-12-31	2026-02-18	10-K	0000879526-26-000036
20	gross profit	us-gaap:GrossProfit	\$322.7M	2022-12-31	2025-02-18	10-K	0000879526-25-000012
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2022-12-31	2025-02-18	10-K	0000879526-25-000012
22	gross profit	us-gaap:GrossProfit	\$196.5M	2021-12-31	2024-02-22	10-K	0000879526-24-000008
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2021-12-31	2024-02-22	10-K	0000879526-24-000008
24	current assets	us-gaap:AssetsCurrent	\$419.1M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
25	current liabilities	us-gaap:LiabilitiesCurrent	\$302.3M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$303.6M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
27	operating income	us-gaap:OperatingIncomeLoss	\$307.5M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
28	book equity	us-gaap:StockholdersEquity	\$367.4M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
29	liabilities	us-gaap:Liabilities	\$802.6M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
30	depreciation amortization	us-gaap:Depreciation	\$21.2M	2018-12-31	2021-02-25	10-K	0000879526-21-000018
31	operating income	us-gaap:OperatingIncomeLoss	\$311.9M	2023-12-31	2026-02-18	10-K	0000879526-26-000036
32	interest expense	us-gaap:InterestExpense	\$19.9M	2023-12-31	2024-02-22	10-K	0000879526-24-000008
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$24.7M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$117.3M	2024-12-31	2026-02-18	10-K	0000879526-26-000036
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$72.2M	2024-12-31	2026-02-18	10-K	0000879526-26-000036
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$319.6M	2023-12-31	2026-02-18	10-K	0000879526-26-000036
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$98.1M	2023-12-31	2026-02-18	10-K	0000879526-26-000036
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$124.1M	2022-12-31	2025-02-18	10-K	0000879526-25-000012
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$57.1M	2022-12-31	2025-02-18	10-K	0000879526-25-000012
40	depreciation amortization	us-gaap:Depreciation	\$47.6M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItemsAndLossFromDiscontinuedOperationsNetOfTax	\$288.2M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$71.5M	2025-12-31	2026-02-18	10-K	0000879526-26-000036
43	current assets	us-gaap:AssetsCurrent	\$594.5M	2024-12-31	2026-02-18	10-K	0000879526-26-000036
44	current liabilities	us-gaap:LiabilitiesCurrent	\$308.4M	2024-12-31	2026-02-18	10-K	0000879526-26-000036
45	assets	us-gaap:Assets	\$1.4B	2023-12-31	2025-02-18	10-K	0000879526-25-000012
46	assets	us-gaap:Assets	\$1.2B	2022-12-31	2024-02-22	10-K	0000879526-24-000008
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,436,437	2026-02-09	2026-02-18	10-K	0000879526-26-000036
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	42,449,835	2025-02-13	2025-02-18	10-K	0000879526-25-000012