# Five Below, Inc.

**FIVE**

Nasdaq; shops; SIC 5331, Retail-Variety Stores; CIK 0001177609

**A**

**strongest fifth of 258 graded peers in shops**

rank 5 of 258; percentile 1.6; sampling error 2.9 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

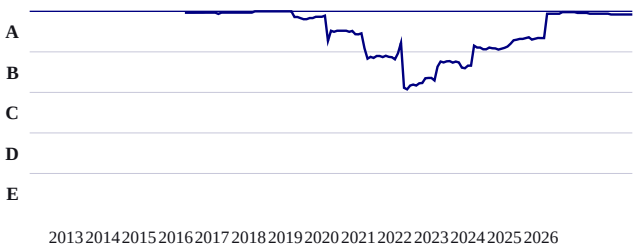
| | |
|---|---|
| **Profitability** | B/C<br>percentile 40.9 |
| **Solvency** | B<br>percentile 25.5 |
| **Growth and financing** | A/B<br>percentile 19.9 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $4.9B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: fortress balance sheet |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Mar 19, 2026<br>216 days before the rescan; latest periodic filing 10-Q received Sep 3, 2026 |
| **Last close** | $224.00<br>2026-10-20; market equity $12.3B; 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 Mar 19, 2026*

Five Below, Inc. was incorporated in Pennsylvania in January 2002. Our principal executive office is located at 701 Market Street, Suite 300, Philadelphia, PA 19106 and our telephone number is (215) 546-7909. Our corporate website address is www.fivebelow.com. The information contained on, or accessible through, our corporate website does not constitute part of this Annual Report. As used herein, "Five Below," the "Company," "we," "us," "our" or "our business" refers to Five Below, Inc. (collectively with its wholly owned subsidiaries), except as expressly indicated or unless the context otherwise requires.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

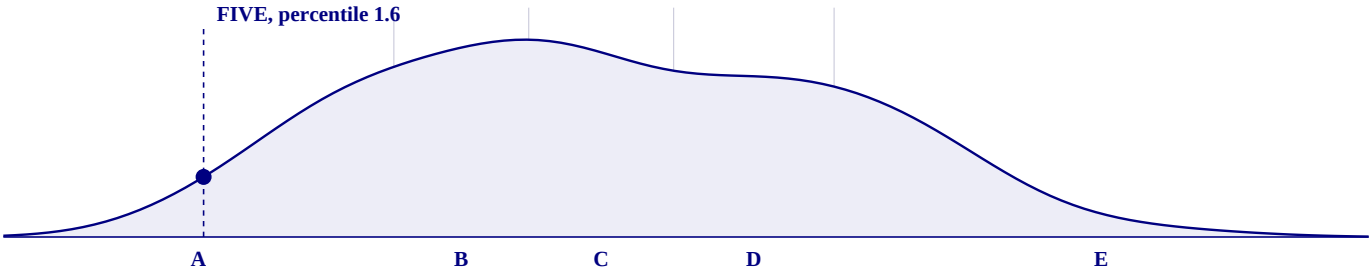
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 40.9** | | | | | | |
| Gross profitability | 34.7% | 43.0% | | 60.2 | 242 | 2026-01-31 |
| Return on invested capital | not computable | 10.9% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (4.9%) | (4.9%) | 52.6 | 288 | 2026-01-31 |
| Gross margin stability, five years | 0.4 pts | 1.2 pts | 10.0 | 220 | 2026-01-31 |
| **Solvency, sleeve percentile 25.5** | | | | | |
| Twelve-month failure probability | 0.03% | 0.04% | 26.3 | 20 | 2026-08-01 |
| Altman Z double-prime | 4.07 | 1.92 | 22.6 | 209 | 2026-01-31 |
| Net debt to EBITDA | not computable | 1.84x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.26x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 2.01x | 1.38x | 27.5 | 296 | 2026-01-31 |
| **Growth and financing, sleeve percentile 19.9** | | | | | |
| Revenue growth, three-year compound | 15.7% | 1.5% | 6.7 | 269 | 2026-01-31 |
| Free cash flow growth, three-year compound | 87.0% | 5.6% | 6.8 | 147 | 2026-01-31 |
| Reinvestment rate | 102.6% | 7.3% | 12.6 | 152 | 2026-01-31 |
| Asset growth, three years | 14.1% | 3.1% | 10.7 | 272 | 2026-01-31 |
| Net share issuance, one year | 0.3% | (0.6%) | 62.7 | 210 | 2026-03-18 |

## 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 |
|---|---|---|---|---|
| 1 | Shake Shack Inc. (SHAK) | 0.0 | A | fortress balance sheet |
| 2 | Revolve Group, Inc. (RVLV) | 0.4 | A | |
| 3 | Yelp Inc. (YELP) | 0.8 | A | |
| 4 | Ezcorp Inc. (EZPW) | 1.2 | A | |
| 5 | Five Below, Inc. (FIVE) | 1.6 | A | |
| 6 | Boot Barn Holdings, Inc. (BOOT) | 1.9 | A | |
| 7 | Brinker International, Inc. (EAT) | 2.3 | A | |
| 8 | Fastenal Co. (FAST) | 2.7 | A | fortress balance sheet |
| 9 | DXP Enterprises Inc. (DXPE) | 3.1 | A | |
| 10 | Ross Stores, Inc. (ROST) | 3.5 | A | fortress balance sheet |

## What the price implies

*at the 2026-10-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 59.6% | 0.2% | 90 |
| Distance from 52-week high | (14.8%) | (20.6%) | 60 |
| EBIT to enterprise value | not computable | 5.3% | |
| Free cash flow yield | 3.3% | 4.0% | 43 |
| Book value to price | 0.20 | 0.34 | 35 |
| Sales to price | 0.39 | 1.66 | 11 |
| Composite equity issuance, five years | (1.6%) | (16.7%) | 77 |
| Relative strength against the sector, log excess return | 0.49 | 0.03 | 90 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-01-31** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $561.1M |
| Operating cash flow, four quarters | $803.5M |
| Months of runway | not finite |
| Days since last periodic filing | 48 (10-Q received Sep 3, 2026) |
| Median daily dollar volume, 63 sessions | $237.2M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.8B | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $3.0B | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 3 | assets | us-gaap:Assets | $4.9B | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 4 | net income | us-gaap:NetIncomeLoss | $358.6M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $586.4M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 6 | assets | us-gaap:Assets | $4.3B | 2025-02-01 | 2026-03-19 | 10-K | 26-000010 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.9B | 2025-02-01 | 2026-03-19 | 10-K | 26-000010 |
| 8 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.5B | 2025-02-01 | 2026-03-19 | 10-K | 26-000010 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6B | 2024-02-03 | 2026-03-19 | 10-K | 26-000010 |
| 10 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.3B | 2024-02-03 | 2026-03-19 | 10-K | 26-000010 |
| 11 | gross profit | us-gaap:GrossProfit | $1.1B | 2023-01-28 | 2023-03-16 | 10-K | 23-000009 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.1B | 2023-01-28 | 2025-03-20 | 10-K | 25-000009 |
| 13 | gross profit | us-gaap:GrossProfit | $1.0B | 2022-01-29 | 2023-03-16 | 10-K | 23-000009 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.8B | 2022-01-29 | 2024-03-21 | 10-K | 24-000008 |
| 15 | current assets | us-gaap:AssetsCurrent | $1.9B | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $954.0M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.0B | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $457.4M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 19 | book equity | us-gaap:StockholdersEquity | $2.2B | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 20 | liabilities | us-gaap:Liabilities | $2.7B | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $174.7M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $430.6M | 2025-02-01 | 2026-03-19 | 10-K | 26-000010 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $324.0M | 2025-02-01 | 2026-03-19 | 10-K | 26-000010 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $499.6M | 2024-02-03 | 2026-03-19 | 10-K | 26-000010 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $335.1M | 2024-02-03 | 2026-03-19 | 10-K | 26-000010 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $314.9M | 2023-01-28 | 2025-03-20 | 10-K | 25-000009 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $252.0M | 2023-01-28 | 2025-03-20 | 10-K | 25-000009 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $192.1M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $480.4M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | $121.7M | 2026-01-31 | 2026-03-19 | 10-K | 26-000010 |
| 31 | current assets | us-gaap:AssetsCurrent | $1.4B | 2025-02-01 | 2026-03-19 | 10-K | 26-000010 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $756.4M | 2025-02-01 | 2026-03-19 | 10-K | 26-000010 |
| 33 | assets | us-gaap:Assets | $3.9B | 2024-02-03 | 2025-03-20 | 10-K | 25-000009 |
| 34 | assets | us-gaap:Assets | $3.3B | 2023-01-28 | 2024-03-21 | 10-K | 24-000008 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 55,238,434 | 2026-03-18 | 2026-03-19 | 10-K | 26-000010 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 55,049,358 | 2025-03-19 | 2025-03-20 | 10-K | 25-000009 |

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