Academy Sports & Outdoors, Inc. ASO

Nasdaq; shops; SIC 5940, Retail-Miscellaneous Shopping Goods Stores; CIK 0001817358

B

second fifth of 257 graded peers in shops

rank 63 of 257; percentile 24.2; sampling error 2.9 points; lower is stronger

A B C D E

B, the elk



Scoreboard

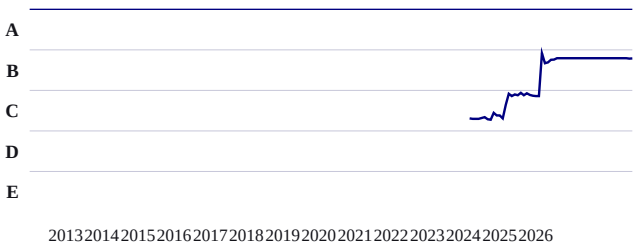
Profitability	C	percentile 46.9
Solvency	B	percentile 28.2
Growth and financing	C	percentile 46.9
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $5.3B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress, fortress balance sheet
Inputs computable	10 of 14	
Graded from	filings received through Mar 17, 2026	220 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	$61.77	2026-10-22; market equity $3.8B; 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 17, 2026

The following discussion and analysis of our financial condition and results of operations should be read together with our financial statements and related notes included elsewhere in this Annual Report for the fiscal year ended January 31, 2026. This discussion contains forward-looking statements that involve risks and uncertainties. See the section of this Annual Report entitled "Cautionary Statement Regarding Forward-Looking Statements." When reviewing the discussion below, you should keep in mind the substantial risks and uncertainties that characterize our business.

The fourteen inputs

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

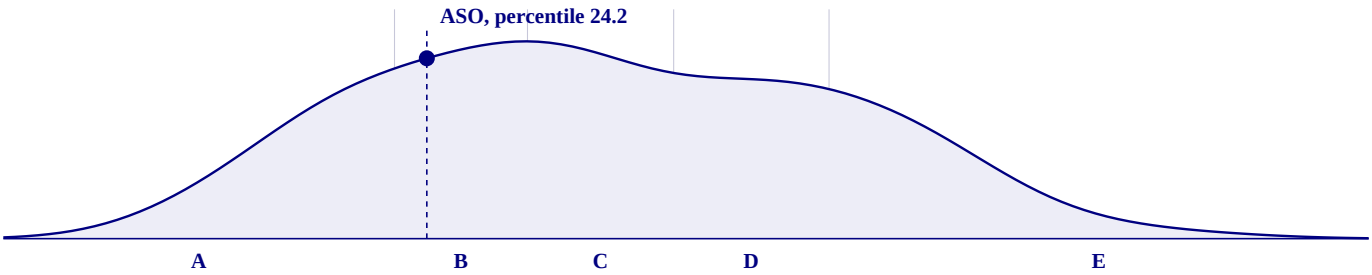
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 46.9						
Gross profitability	39.9%	42.9%		52.1	241	2026-01-31
Return on invested capital	not computable	10.9%				
one or more required annual facts are missing						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(1.1%)	(4.9%)	83.6	287	2026-01-31
Gross margin stability, five years	0.3 pts	1.2 pts	5.0	219	2026-01-31
Solvency, sleeve percentile 28.2					
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	3.72	1.93	27.5	208	2026-01-31
Net debt to EBITDA	not computable	1.84x			
one or more required annual facts are missing					
Interest coverage	not computable	2.28x			
one or more required annual facts are missing					
Current ratio	1.89x	1.38x	28.9	295	2026-01-31
Growth and financing, sleeve percentile 46.9					
Revenue growth, three-year compound	(1.8%)	1.5%	65.5	268	2026-01-31
Free cash flow growth, three-year compound	(20.6%)	5.5%	87.7	147	2026-01-31
Reinvestment rate	66.1%	8.4%	20.5	152	2026-01-31
Asset growth, three years	4.7%	3.3%	40.4	271	2026-01-31
Net share issuance, one year	(3.9%)	(0.6%)	20.2	209	2026-03-10

Among 257 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
58	Sprouts Farmers Market, Inc. (SFM)	22.3	A/B	fortress balance sheet
59	Wesco International Inc. (WCC)	22.7	A/B	
60	Arhaus, Inc. (ARHS)	23.0	B	
61	TE Connectivity plc (TEL)	23.4	B	
62	Carmax Inc. (KMX)	23.8	B	
63	Academy Sports & Outdoors, Inc. (ASO)	24.2	B	
64	Dillard'S, Inc. (DDS)	24.8	B	
65	Dillard'S, Inc. (DDT)	24.8	B	
66	GameStop Corp. (GME)	25.6	B	fortress balance sheet
67	GameStop Corp. (GME-WT)	25.6	B	fortress balance sheet
68	MSC Industrial Direct Co. Inc. (MSM)	26.2	B	

What the price implies

at the 2026-10-22 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(13.7%)	0.2%	34
Distance from 52-week high	0.0%	(20.8%)	95
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	5.8%	3.9%	65
Book value to price	0.57	0.34	66
Sales to price	1.59	1.64	49

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Composite equity issuance, five years	(43.2%)	(16.7%)	8
Relative strength against the sector, log excess return	(0.12)	0.03	34

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-01-31	
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$298.2M
Operating cash flow, four quarters	$547.8M
Months of runway	not finite
Days since last periodic filing	44 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	$72.2M

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	gross profit	us-gaap:GrossProfit	$2.1B	2026-01-31	2026-03-17	10-K	26-000031
2	assets	us-gaap:Assets	$5.3B	2026-01-31	2026-03-17	10-K	26-000031
3	net income	us-gaap:NetIncomeLoss	$376.8M	2026-01-31	2026-03-17	10-K	26-000031
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$434.8M	2026-01-31	2026-03-17	10-K	26-000031
5	assets	us-gaap:Assets	$4.9B	2025-02-01	2026-03-17	10-K	26-000031
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.1B	2026-01-31	2026-03-17	10-K	26-000031
7	gross profit	us-gaap:GrossProfit	$2.0B	2025-02-01	2026-03-17	10-K	26-000031
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.9B	2025-02-01	2026-03-17	10-K	26-000031
9	gross profit	us-gaap:GrossProfit	$2.1B	2024-02-03	2026-03-17	10-K	26-000031
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.2B	2024-02-03	2026-03-17	10-K	26-000031
11	gross profit	us-gaap:GrossProfit	$2.2B	2023-01-28	2025-03-20	10-K	25-000027
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.4B	2023-01-28	2025-03-20	10-K	25-000027
13	gross profit	us-gaap:GrossProfit	$2.4B	2022-01-29	2024-03-21	10-K	24-000042
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.8B	2022-01-29	2024-03-21	10-K	24-000042
15	current assets	us-gaap:AssetsCurrent	$2.0B	2026-01-31	2026-03-17	10-K	26-000031
16	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2026-01-31	2026-03-17	10-K	26-000031
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.9B	2026-01-31	2026-03-17	10-K	26-000031
18	operating income	us-gaap:OperatingIncomeLoss	$512.2M	2026-01-31	2026-03-17	10-K	26-000031
19	book equity	us-gaap:StockholdersEquity	$2.2B	2026-01-31	2026-03-17	10-K	26-000031
20	liabilities	us-gaap:Liabilities	$3.1B	2026-01-31	2026-03-17	10-K	26-000031
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$212.7M	2026-01-31	2026-03-17	10-K	26-000031
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$528.1M	2025-02-01	2026-03-17	10-K	26-000031
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$199.6M	2025-02-01	2026-03-17	10-K	26-000031
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$535.8M	2024-02-03	2026-03-17	10-K	26-000031
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$207.8M	2024-02-03	2026-03-17	10-K	26-000031
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$552.0M	2023-01-28	2025-03-20	10-K	25-000027
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$108.3M	2023-01-28	2025-03-20	10-K	25-000027
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$122.9M	2026-01-31	2026-03-17	10-K	26-000031
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$486.1M	2026-01-31	2026-03-17	10-K	26-000031

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30	income tax	us-gaap:IncomeTaxExpenseBenefit	$109.3M	2026-01-31	2026-03-17	10-K	26-000031
31	current assets	us-gaap:AssetsCurrent	$1.7B	2025-02-01	2026-03-17	10-K	26-000031
32	current liabilities	us-gaap:LiabilitiesCurrent	$960.9M	2025-02-01	2026-03-17	10-K	26-000031
33	assets	us-gaap:Assets	$4.7B	2024-02-03	2025-03-20	10-K	25-000027
34	assets	us-gaap:Assets	$4.6B	2023-01-28	2024-03-21	10-K	24-000042
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	64,383,459	2026-03-10	2026-03-17	10-K	26-000031
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	67,004,727	2025-03-13	2025-03-20	10-K	25-000027

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