# Dollar Tree, Inc.

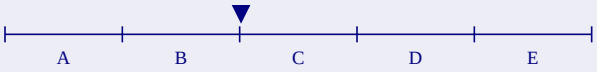
**DLTR**

Nasdaq; shops; SIC 5331, Retail-Variety Stores; CIK 0000935703

# B/C

**on the B/C boundary of 257 graded peers in shops**

rank 104 of 257; percentile 40.2; sampling error 2.9 points; lower is stronger




**B/C, the elk**



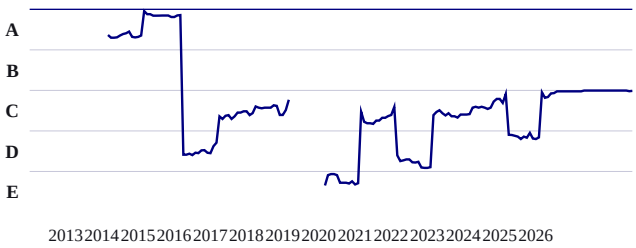
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 45.7 |
| **Solvency** | C<br>percentile 47.7 |
| **Growth and financing** | C<br>percentile 44.3 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $13.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through Mar 16, 2026<br>221 days before the rescan; latest periodic filing 10-Q received Aug 27, 2026 |
| **Last close** | $131.06<br>2026-10-22; market equity $24.6B; 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 16, 2026*

" for further discussion of the effect of competition on our operations. Our business is seasonal, and adverse events during the fourth quarter could materially affect our full-year financial results. Our highest sales periods are during the Christmas and Easter seasons, and we generally realize a disproportionate amount of our net sales and our operating and net income during the fourth quarter. In anticipation, we stock extra inventory and hire many temporary employees to prepare our stores and help ship product from our distribution centers. Lead times for seasonal product purchases are longer and could result in inventory markdowns if sales do not meet expectations.

## The fourteen inputs

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

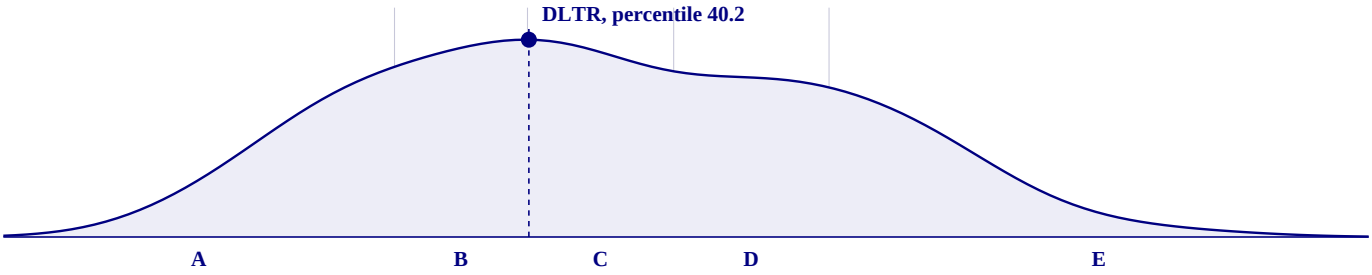
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 45.7** | | | | | | |
| Gross profitability | 52.4% | 42.9% | | 32.9 | 241 | 2026-01-31 |
| Return on invested capital | 21.4% | 10.9% | | 25.3 | 84 | 2026-01-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (5.7%) | (4.9%) | 46.5 | 287 | 2026-01-31 |
| Gross margin stability, five years | 2.9 pts | 1.2 pts | 78.0 | 219 | 2026-01-31 |
| **Solvency, sleeve percentile 47.7** | | | | | |
| 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 | 2.26 | 1.93 | 40.6 | 208 | 2026-01-31 |
| Net debt to EBITDA | 0.74x | 1.84x | 34.3 | 100 | 2026-01-31 |
| Interest coverage | not computable | 2.28x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.07x | 1.38x | 68.0 | 295 | 2026-01-31 |
| **Growth and financing, sleeve percentile 44.3** | | | | | |
| Revenue growth, three-year compound | 8.0% | 1.5% | 20.6 | 268 | 2026-01-31 |
| Free cash flow growth, three-year compound | 2.7% | 5.5% | 58.2 | 147 | 2026-01-31 |
| Reinvestment rate | 14.7% | 8.4% | 45.7 | 152 | 2026-01-31 |
| Asset growth, three years | (16.4%) | 3.3% | 91.5 | 271 | 2026-01-31 |
| Net share issuance, one year | (8.3%) | (0.6%) | 5.3 | 209 | 2026-03-12 |

## 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 |
|---|---|---|---|---|
| 99 | Haverty Furniture Companies Inc. (HVT-A) | 38.1 | B/C | fortress balance sheet |
| 100 | Openlane, Inc. (OPLN) | 38.7 | B/C | |
| 101 | Giftify, Inc. (GIFT) | 39.1 | B/C | |
| 102 | Murphy USA Inc. (MUSA) | 39.5 | B/C | |
| 103 | YUM Brands Inc. (YUM) | 39.8 | B/C | |
| 104 | Dollar Tree, Inc. (DLTR) | 40.2 | B/C | |
| 105 | Floor & Decor Holdings, Inc. (FND) | 40.6 | B/C | |
| 106 | Sysco Corp. (SYY) | 41.0 | B/C | |
| 107 | Henry Schein Inc. (HSIC) | 41.4 | B/C | |
| 108 | Shoe Station Group Inc. (SHOE) | 41.8 | B/C | |
| 109 | Wingstop Inc. (WING) | 42.2 | B/C | |

## 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 | 34.1% | 0.2% | 81 |
| Distance from 52-week high | (7.2%) | (20.8%) | 79 |
| EBIT to enterprise value | 6.4% | 5.3% | 64 |
| Free cash flow yield | 4.3% | 3.9% | 53 |
| Book value to price | 0.14 | 0.34 | 28 |
| Sales to price | 0.79 | 1.64 | 29 |
| Composite equity issuance, five years | (21.8%) | (16.7%) | 34 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.32 | 0.03 | 81 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 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 | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.1B |
| Operating cash flow, four quarters | $3.1B |
| Months of runway | not finite |
| Days since last periodic filing | 57 (10-Q received Aug 27, 2026) |
| Median daily dollar volume, 63 sessions | $253.2M |

## 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 | $7.1B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 2 | assets | us-gaap:Assets | $13.5B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $1.7B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.6B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $404.2M | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 6 | total debt | us-gaap:LongTermDebt | $2.4B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 7 | book equity | us-gaap:StockholdersEquity | $3.8B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $717.8M | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 9 | total debt | us-gaap:LongTermDebt | $3.4B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.0B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.3B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 12 | net income | us-gaap:NetIncomeLoss | $1.3B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $2.2B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 14 | assets | us-gaap:Assets | $18.6B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $19.4B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 16 | gross profit | us-gaap:GrossProfit | $6.3B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $17.6B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 18 | gross profit | us-gaap:GrossProfit | $6.0B | 2024-02-03 | 2026-03-16 | 10-K | 26-000025 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $16.8B | 2024-02-03 | 2026-03-16 | 10-K | 26-000025 |
| 20 | gross profit | us-gaap:GrossProfit | $5.8B | 2023-01-28 | 2025-03-26 | 10-K | 25-000015 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.4B | 2023-01-28 | 2025-03-26 | 10-K | 25-000015 |
| 22 | gross profit | us-gaap:GrossProfit | $7.7B | 2022-01-29 | 2024-03-20 | 10-K | 24-000011 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $26.3B | 2022-01-29 | 2024-03-20 | 10-K | 24-000011 |
| 24 | current assets | us-gaap:AssetsCurrent | $3.4B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $3.2B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $3.8B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 27 | liabilities | us-gaap:Liabilities | $9.7B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $648.1M | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $1.1B | 2026-01-31 | 2026-03-16 | 10-K | 26-000025 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $2.2B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $1.3B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.7B | 2024-02-03 | 2024-03-20 | 10-K | 24-000011 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $1.2B | 2024-02-03 | 2026-03-16 | 10-K | 26-000025 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.6B | 2023-01-28 | 2024-03-20 | 10-K | 24-000011 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $639.0M | 2023-01-28 | 2025-03-26 | 10-K | 25-000015 |
| 36 | current assets | us-gaap:AssetsCurrent | $9.1B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $8.6B | 2025-02-01 | 2026-03-16 | 10-K | 26-000025 |
| 38 | assets | us-gaap:Assets | $22.0B | 2024-02-03 | 2025-03-26 | 10-K | 25-000015 |
| 39 | assets | us-gaap:Assets | $23.0B | 2023-01-28 | 2024-03-20 | 10-K | 24-000011 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 197,298,217 | 2026-03-12 | 2026-03-16 | 10-K | 26-000025 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 215,083,014 | 2025-03-24 | 2025-03-26 | 10-K | 25-000015 |

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