Designer Brands Inc.

DBI

NYSE; shops; SIC 5661, Retail-Shoe Stores; CIK 0001319947

D/E

on the D/E boundary of 255 graded peers in shops

rank 208 of 255; percentile 81.5; sampling error 3.0 points; lower is stronger

A B C D E

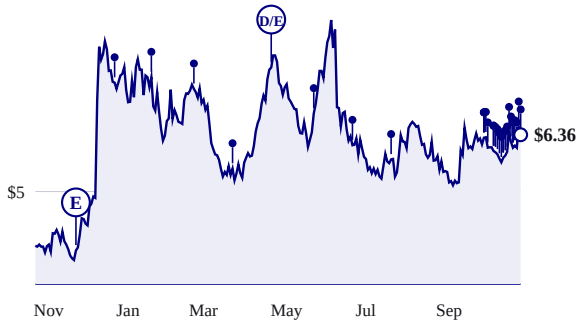
D/E, the sloth



Scoreboard

Profitability	C	percentile 51.0
Solvency	D	percentile 65.5
Growth and financing	D	percentile 74.8
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 $1.9B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: dilution, distress
Inputs computable	9 of 14	
Graded from	filings received through Mar 30, 2026	208 days before the rescan; latest periodic filing 10-Q received Sep 10, 2026
Last close	$6.35	2026-10-23; market equity $0; 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 30, 2026

Designer Brands Inc., originally founded as DSW Inc., is one of the world's largest designers, producers, and retailers of footwear and accessories. We operate in two reportable segments: the Retail segment and the Brand Portfolio segment. The Retail segment operates the DSW Designer Shoe Warehouse ("DSW"), The Shoe Co., and Rubino banners through its direct-to-consumer stores and e-commerce sites. The Brand Portfolio segment primarily earns revenue from the wholesale of our exclusive and licensed brands to retailers, our Retail segment, and international distributors and the sale of our Vince Camuto, Keds, and Topo brands through direct-to-consumer e-commerce sites.

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 51.0						
Gross profitability	64.7%	42.3%		22.2	240	2026-01-31
Return on invested capital	not computable	10.9%				

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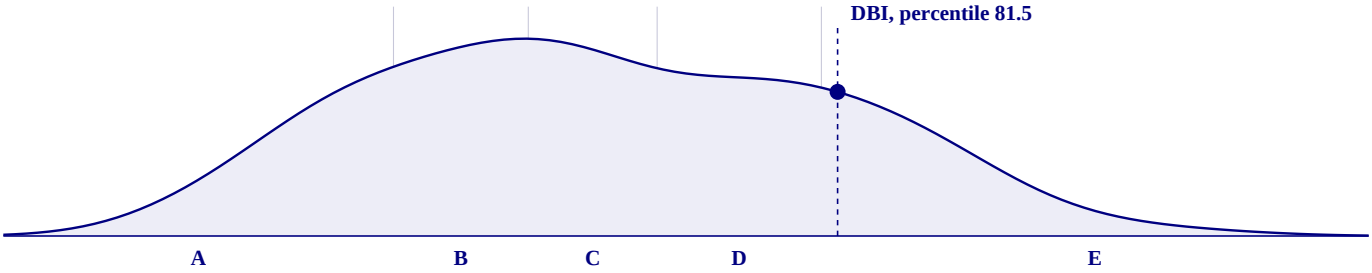
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(6.0%)	(4.9%)		43.7	285	2026-01-31
Gross margin stability, five years	4.0 pts	1.2 pts		87.0	217	2026-01-31
Solvency, sleeve percentile 65.5						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-08-01						
Altman Z double-prime	0.85	1.93		60.7	207	2026-01-31
Net debt to EBITDA	3.53x	1.84x		76.8	100	2026-01-31
Interest coverage	not computable	2.49x				
latest aligned inputs end 2024-02-03; latest annual assets end 2026-01-31						
Current ratio	1.20x	1.38x		59.0	294	2026-01-31
Growth and financing, sleeve percentile 74.8						
Revenue growth, three-year compound	(4.4%)	1.6%		72.8	266	2026-01-31
Free cash flow growth, three-year compound	(18.9%)	5.5%		85.6	147	2026-01-31
Reinvestment rate	not computable	8.4%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(1.0%)	3.4%		66.0	269	2026-01-31
Net share issuance, one year	not computable	(0.6%)				
two annual share counts are required; found 0						

Among 255 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
203	Restaurant Brands International Limited Partnership (QSP)	79.5	D/E	
204	Ryerson Holding Corp. (RYZ)	79.9	D/E	dilution
205	CVS Health Corp. (CVS)	80.3	D/E	
206	Martin Midstream Partners L.P. (MMLP)	80.7	D/E	
207	RCI Hospitality Holdings, Inc. (RICK)	81.1	D/E	late filer
208	Designer Brands Inc. (DBI)	81.5	D/E	
209	Beachbody Company, Inc. (BODI)	81.9	D/E	fortress balance sheet
210	Camping World Holdings, Inc. (CWH)	82.3	D/E	
211	Vestis Corp. (VSTS)	82.7	D/E	
212	CDW Corp. (CDW)	83.1	E	
213	GrowGeneration Corp. (GRWG)	83.5	E	fortress balance sheet

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	59.9%	0.6%	90
Distance from 52-week high	(30.2%)	(22.7%)	39
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	not computable	4.1%	

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Book value to price	not computable	0.35	
Sales to price	not computable	1.68	
Composite equity issuance, five years	not computable	(16.8%)	
Relative strength against the sector, log excess return	0.49	0.03	90

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	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$51.6M
Operating cash flow, four quarters	$157.0M
Months of runway	not finite
Days since last periodic filing	44 (10-Q received Sep 10, 2026)
Median daily dollar volume, 63 sessions	$3.0M

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	$1.3B	2026-01-31	2026-03-30	10-K	26-000022
2	assets	us-gaap:Assets	$1.9B	2026-01-31	2026-03-30	10-K	26-000022
3	operating income	us-gaap:OperatingIncomeLoss	$47.8M	2026-01-31	2026-03-30	10-K	26-000022
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.2M	2026-01-31	2026-03-30	10-K	26-000022
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$7.0M	2026-01-31	2026-03-30	10-K	26-000022
6	total debt	us-gaap:LongTermDebt	$428.2M	2026-01-31	2026-03-30	10-K	26-000022
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$282.5M	2026-01-31	2026-03-30	10-K	26-000022
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$50.9M	2026-01-31	2026-03-30	10-K	26-000022
9	total debt	us-gaap:LongTermDebt	$484.3M	2025-02-01	2026-03-30	10-K	26-000022
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$278.5M	2025-02-01	2026-03-30	10-K	26-000022
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$44.8M	2025-02-01	2026-03-30	10-K	26-000022
12	net income	us-gaap:NetIncomeLoss	-$8.4M	2026-01-31	2026-03-30	10-K	26-000022
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$109.9M	2026-01-31	2026-03-30	10-K	26-000022
14	assets	us-gaap:Assets	$2.0B	2025-02-01	2026-03-30	10-K	26-000022
15	revenue	us-gaap:Revenues	$2.9B	2026-01-31	2026-03-30	10-K	26-000022
16	gross profit	us-gaap:GrossProfit	$1.3B	2025-02-01	2026-03-30	10-K	26-000022
17	revenue	us-gaap:Revenues	$3.0B	2025-02-01	2026-03-30	10-K	26-000022
18	gross profit	us-gaap:GrossProfit	$1.3B	2024-02-03	2026-03-30	10-K	26-000022
19	revenue	us-gaap:Revenues	$3.1B	2024-02-03	2026-03-30	10-K	26-000022
20	gross profit	us-gaap:GrossProfit	$1.5B	2023-01-28	2025-03-24	10-K	25-000012
21	revenue	us-gaap:Revenues	$3.3B	2023-01-28	2025-03-24	10-K	25-000012
22	gross profit	us-gaap:GrossProfit	$1.1B	2022-01-29	2024-03-25	10-K	24-000011
23	revenue	us-gaap:Revenues	$3.2B	2022-01-29	2024-03-25	10-K	24-000011
24	current assets	us-gaap:AssetsCurrent	$708.1M	2026-01-31	2026-03-30	10-K	26-000022
25	current liabilities	us-gaap:LiabilitiesCurrent	$588.5M	2026-01-31	2026-03-30	10-K	26-000022
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$59.9M	2026-01-31	2026-03-30	10-K	26-000022

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27	liabilities	us-gaap:Liabilities	$1.7B	2026-01-31	2026-03-30	10-K	26-000022
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$59.1M	2026-01-31	2026-03-30	10-K	26-000022
29	operating income	us-gaap:OperatingIncomeLoss	$72.4M	2024-02-03	2026-03-30	10-K	26-000022
30	interest expense	us-gaap:InterestExpense	$33.0M	2024-02-03	2024-03-25	10-K	24-000011
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31.6M	2026-01-31	2026-03-30	10-K	26-000022
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$82.2M	2025-02-01	2026-03-30	10-K	26-000022
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.9M	2025-02-01	2026-03-30	10-K	26-000022
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$162.4M	2024-02-03	2026-03-30	10-K	26-000022
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$55.0M	2024-02-03	2026-03-30	10-K	26-000022
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$201.4M	2023-01-28	2025-03-24	10-K	25-000012
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$55.0M	2023-01-28	2025-03-24	10-K	25-000012
38	current assets	us-gaap:AssetsCurrent	$734.8M	2025-02-01	2026-03-30	10-K	26-000022
39	current liabilities	us-gaap:LiabilitiesCurrent	$590.4M	2025-02-01	2026-03-30	10-K	26-000022
40	assets	us-gaap:Assets	$2.1B	2024-02-03	2025-03-24	10-K	25-000012
41	assets	us-gaap:Assets	$2.0B	2023-01-28	2024-03-25	10-K	24-000011

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