Worksport Ltd.

WKSP

Nasdaq; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0001096275

D

fourth fifth of 457 graded peers in the pooled consumer group

rank 347 of 457; percentile 75.7; sampling error 2.3 points; lower is stronger

A B C D E

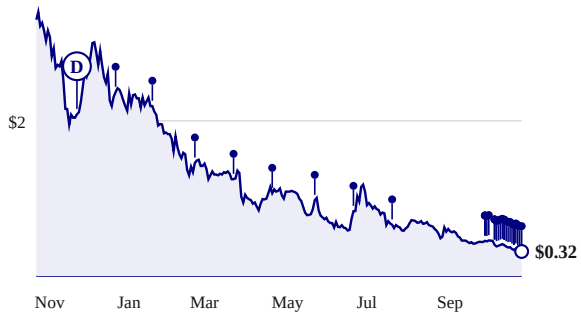
D, the sloth



Scoreboard

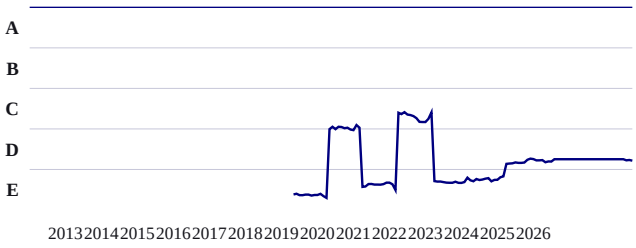
Profitability	D percentile 71.5
Solvency	C percentile 55.0
Growth and financing	C percentile 53.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $30.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway; fortress balanc... not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 26, 2026 212 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$0.31 2026-10-23; market equity $4.8M; 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 26, 2026

Ltd., through its subsidiaries, designs, develops, and manufactures innovative products for various markets including automotive accessories, consumer electronics, and both residential and commercial HVAC system markets. Worksport is able to monetize and protect its products through a large and growing intellectual property ("IP") portfolio with patents, designs, and trademarks relating to, among other things, tonneau covers and components, solar integrated tonneau covers, portable power stations, NP (non-parasitic) hydrogen-based green energy systems, residential heating and cooling systems (heat pumps), and electric vehicle-charging stations.

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 71.5						
Gross profitability	14.6%	34.4%		80.8	470	2025-12-31
Return on invested capital	not computable	8.9%				

required facts have no common fiscal period end

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Accruals ratio	(7.2%)	(5.1%)	36.7	519	2025-12-31
Gross margin stability, five years	21.8 pts	1.7 pts	97.0	405	2025-12-31
Solvency, sleeve percentile 55.0					
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	(7.81)	2.13	86.9	398	2025-12-31
Net debt to EBITDA	not computable	2.08x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.70x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.50x	1.55x	23.2	536	2025-12-31
Growth and financing, sleeve percentile 53.4					
Revenue growth, three-year compound	417.0%	1.5%	0.4	479	2025-12-31
Free cash flow growth, three-year compound	not computable	8.2%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	12.2%			
required facts have no common fiscal period end					
Asset growth, three years	(2.1%)	2.0%	64.2	484	2025-12-31
Net share issuance, one year	147.8%	(0.3%)	95.5	378	2026-03-26

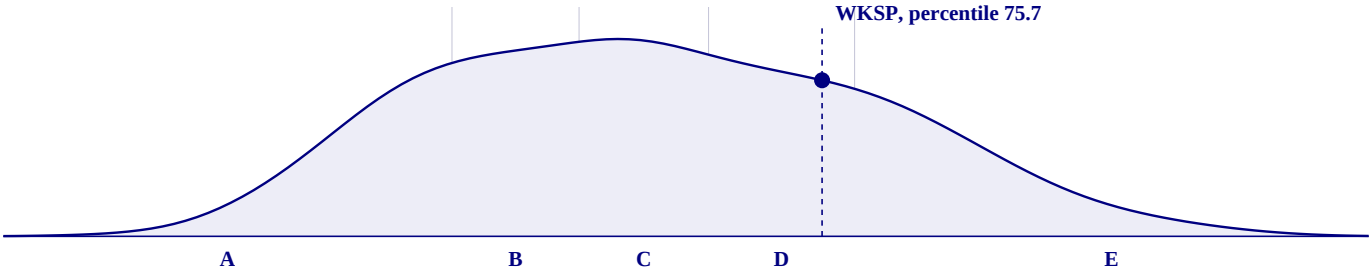
Warnings

3 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 147.8%
Short runway	cash runway is 0.6 months
Fortress balance sheet	cash minus debt is 3,270,736 USD; Altman Z is not used

Among 457 peers

consumer durables; 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
342	Sherwin Williams Co. (SHW)	74.4	D	
343	J M Smucker Co. (SJM)	74.8	D	
344	Aramark (ARMK)	74.8	D	
345	Cracker Barrel OLD Country Store, Inc. (CBRL)	75.2	D	
346	Conagra Brands Inc. (CAG)	75.6	D	
347	Worksport Ltd. (WKSP)	75.7	D	dilution, short runway, fortress balance sheet
348	Alliance Entertainment Holding Corp. (AENT)	75.8	D	
349	Alliance Entertainment Holding Corp. (AENTW)	75.8	D	
350	1 800 Flowers COM Inc. (FLWS)	76.4	D	
351	Laird Superfood, Inc. (LSF)	76.4	D/E	fortress balance sheet
352	Petco Health & Wellness Company, Inc. (WOOF)	76.8	D	

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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	(82.4%)	(0.1%)	2
Distance from 52-week high	(90.6%)	(24.6%)	2
EBIT to enterprise value	(208.7%)	4.9%	2
Free cash flow yield	(369.5%)	4.4%	2
Book value to price	3.89	0.43	97
Sales to price	3.29	1.46	77
Composite equity issuance, five years	not computable	(16.0%)	
Relative strength against the sector, log excess return	(1.72)	(0.01)	2

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
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	pass
Cash, filings, liquidity	
Cash and equivalents	$1.2M
Operating cash flow, four quarters	-$22.1M
Months of runway	0.6
Days since last periodic filing	74 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$139,608

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	$4.5M	2025-12-31	2026-03-26	10-K	26-012945
2	assets	us-gaap:Assets	$30.7M	2025-12-31	2026-03-26	10-K	26-012945
3	net income	us-gaap:ProfitLoss	-$19.4M	2025-12-31	2026-03-26	10-K	26-012945
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$17.3M	2025-12-31	2026-03-26	10-K	26-012945
5	assets	us-gaap:Assets	$25.7M	2024-12-31	2026-03-26	10-K	26-012945
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.1M	2025-12-31	2026-03-26	10-K	26-012945
7	gross profit	us-gaap:GrossProfit	$905,650	2024-12-31	2026-03-26	10-K	26-012945
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.5M	2024-12-31	2026-03-26	10-K	26-012945
9	gross profit	us-gaap:GrossProfit	$240,514	2023-12-31	2025-03-27	10-K	25-000850
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5M	2023-12-31	2025-03-27	10-K	25-000850
11	gross profit	us-gaap:GrossProfit	$59,535	2022-12-31	2024-03-28	10-K	24-011808
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$116,502	2022-12-31	2024-03-28	10-K	24-011808
13	gross profit	us-gaap:GrossProfit	-$46,952	2021-12-31	2023-03-31	10-K	23-010294
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$303,750	2021-12-31	2023-03-31	10-K	23-010294
15	current assets	us-gaap:AssetsCurrent	$16.8M	2025-12-31	2026-03-26	10-K	26-012945
16	current liabilities	us-gaap:LiabilitiesCurrent	$6.7M	2025-12-31	2026-03-26	10-K	26-012945
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$83.9M	2025-12-31	2026-03-26	10-K	26-012945
18	operating income	us-gaap:OperatingIncomeLoss	-$18.8M	2025-12-31	2026-03-26	10-K	26-012945

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19	book equity	us-gaap:StockholdersEquity	$22.9M	2025-12-31	2026-03-26	10-K	26-012945
20	liabilities	us-gaap:Liabilities	$7.8M	2025-12-31	2026-03-26	10-K	26-012945
21	total debt	us-gaap:LongTermDebt	$2.7M	2025-12-31	2026-03-26	10-K	26-012945
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.9M	2025-12-31	2026-03-26	10-K	26-012945
23	depreciation amortization	us-gaap:Depreciation	$1.4M	2025-12-31	2026-03-26	10-K	26-012945
24	operating income	us-gaap:OperatingIncomeLoss	-$14.7M	2023-12-31	2025-03-27	10-K	25-000850
25	interest expense	us-gaap:InterestExpense	$616,214	2023-12-31	2024-03-28	10-K	24-011808
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$789,460	2025-12-31	2026-03-26	10-K	26-012945
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.1M	2024-12-31	2026-03-26	10-K	26-012945
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$528,235	2024-12-31	2026-03-26	10-K	26-012945
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.9M	2023-12-31	2025-03-27	10-K	25-000850
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7M	2023-12-31	2025-03-27	10-K	25-000850
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.0M	2022-12-31	2024-03-28	10-K	24-011808
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.0M	2022-12-31	2024-03-28	10-K	24-011808
33	assets	us-gaap:Assets	$26.0M	2023-12-31	2025-03-27	10-K	25-000850
34	assets	us-gaap:Assets	$32.8M	2022-12-31	2024-03-28	10-K	24-011808
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,885,519	2026-03-26	2026-03-26	10-K	26-012945
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,795,521	2025-03-27	2025-03-27	10-K	25-000850

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