# American Eagle Outfitters Inc.

**AEO**

NYSE; shops; SIC 5651, Retail-Family Clothing Stores; CIK 0000919012

**A**

**strongest fifth of 255 graded peers in shops**

rank 41 of 255; percentile 15.7; sampling error 3.0 points; lower is stronger

A B C D E

**A, the bull**



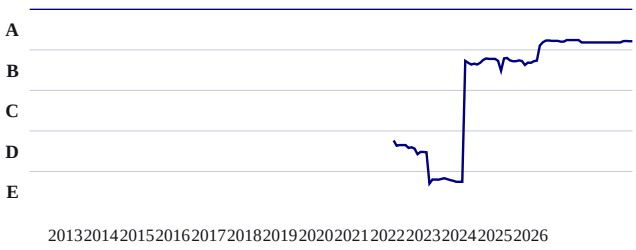
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 45.9 |
| **Solvency** | B<br>percentile 25.9 |
| **Growth and financing** | B/C<br>percentile 38.5 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $4.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Mar 30, 2026<br>209 days before the rescan; latest periodic filing 10-Q received Sep 10, 2026 |
| **Last close** | $17.90<br>2026-10-23; market equity $3.0B; 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*

American Eagle Outfitters, Inc. (the "Company," "AEO," "we," "us," and "our") is a leading global specialty retailer with a portfolio of beloved apparel brands. We operate and license nearly 1,500 retail stores worldwide and are online at www.ae.com and www.aerie.com in the U.S. and internationally. Rooted in optimism, inclusivity, and authenticity, AEO's brands empower every customer to celebrate their unique personal style. We offer casual, comfortable, timeless outfitting and high-quality products that are made to last under the American Eagle ("AE") brand, and intimates, apparel, activewear, and swim collections under the Aerie and OFFLINE by Aerie brands.

## 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 45.9** | | | | | | |
| Gross profitability | 50.5% | 42.3% | | 36.8 | 240 | 2026-01-31 |
| Return on invested capital | 11.6% | 10.9% | | 45.8 | 84 | 2026-01-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (6.7%) | (4.9%) | 38.4 | 285 | 2026-01-31 |
| Gross margin stability, five years | 1.8 pts | 1.2 pts | 62.5 | 217 | 2026-01-31 |
| **Solvency, sleeve percentile 25.9** | | | | | |
| 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 | not computable | 1.93 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | (0.53x) | 1.84x | 9.1 | 100 | 2026-01-31 |
| Interest coverage | not computable | 2.49x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.51x | 1.38x | 42.7 | 294 | 2026-01-31 |
| **Growth and financing, sleeve percentile 38.5** | | | | | |
| Revenue growth, three-year compound | 3.6% | 1.6% | 38.5 | 266 | 2026-01-31 |
| Free cash flow growth, three-year compound | 10.2% | 5.5% | 41.1 | 147 | 2026-01-31 |
| Reinvestment rate | 8.1% | 8.4% | 51.0 | 152 | 2026-01-31 |
| Asset growth, three years | 5.4% | 3.4% | 37.7 | 269 | 2026-01-31 |
| Net share issuance, one year | (3.4%) | (0.6%) | 24.2 | 208 | 2026-03-30 |

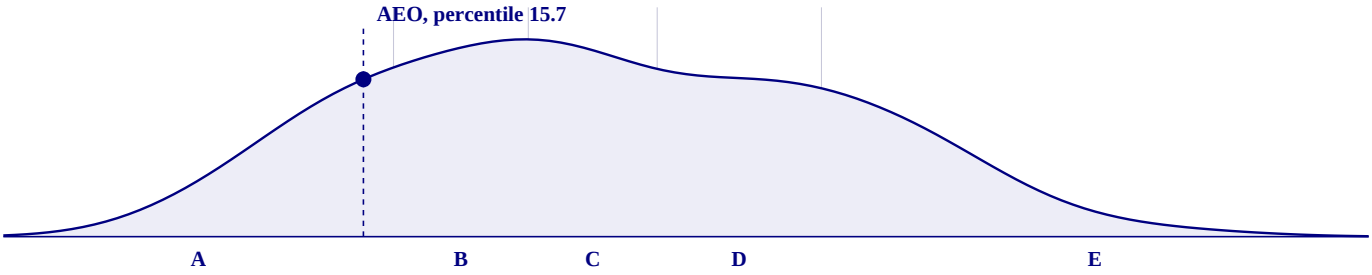
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 238,923,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 36 | Richardson Electronics, Ltd. (RELL) | 13.8 | A | |
| 37 | Amcon Distributing Co. (DIT) | 14.2 | A | |
| 38 | Core & Main, Inc. (CNM) | 14.6 | A | |
| 39 | Signet Jewelers Ltd. (SIG) | 15.0 | A | |
| 40 | Sally Beauty Holdings, Inc. (SBH) | 15.4 | A | |
| 41 | American Eagle Outfitters Inc. (AEO) | 15.7 | A | fortress balance sheet |
| 42 | Rush Enterprises Inc. \Tx\ (RUSHA) | 16.3 | A | |
| 43 | Rush Enterprises Inc. \Tx\ (RUSHB) | 16.3 | A | |
| 44 | Carvana Co. (CVNA) | 16.9 | A | |
| 45 | Envela Corp. (ELA) | 17.3 | A/B | fortress balance sheet |
| 46 | PC Connection Inc. (CNXN) | 17.7 | A/B | |

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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 | (0.1%) | 0.6% | 49 |
| Distance from 52-week high | (36.5%) | (22.7%) | 31 |
| EBIT to enterprise value | 7.9% | 5.3% | 76 |
| Free cash flow yield | 6.5% | 4.1% | 68 |
| Book value to price | 0.59 | 0.35 | 66 |
| Sales to price | 1.85 | 1.68 | 53 |
| Composite equity issuance, five years | (14.8%) | (16.8%) | 54 |
| Relative strength against the sector, log excess return | 0.02 | 0.03 | 49 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 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 | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $148.0M |
| Operating cash flow, four quarters | $599.4M |
| Months of runway | not finite |
| Days since last periodic filing | 45 (10-Q received Sep 10, 2026) |
| Median daily dollar volume, 63 sessions | $80.1M |

## 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 | $2.0B | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 2 | assets | us-gaap:Assets | $4.0B | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $226.2M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $249.4M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $63.9M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 6 | total debt | us-gaap:LongTermDebt | $0 | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.7B | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $238.9M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 9 | total debt | us-gaap:LongTermDebt | $0 | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.8B | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $309.0M | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 12 | net income | us-gaap:NetIncomeLoss | $192.0M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $456.2M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 14 | assets | us-gaap:Assets | $3.8B | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.5B | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 16 | gross profit | us-gaap:GrossProfit | $2.1B | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.3B | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 18 | gross profit | us-gaap:GrossProfit | $2.0B | 2024-02-03 | 2026-03-30 | 10-K | 26-132097 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.3B | 2024-02-03 | 2026-03-30 | 10-K | 26-132097 |
| 20 | gross profit | us-gaap:GrossProfit | $1.7B | 2023-01-28 | 2025-03-20 | 10-K | 25-042746 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.0B | 2023-01-28 | 2025-03-20 | 10-K | 25-042746 |
| 22 | gross profit | us-gaap:GrossProfit | $2.0B | 2022-01-29 | 2024-03-15 | 10-K | 24-032294 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.0B | 2022-01-29 | 2024-03-15 | 10-K | 24-032294 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $222.2M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 25 | current assets | us-gaap:AssetsCurrent | $1.3B | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $867.6M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $260.8M | 2026-01-31 | 2026-03-30 | 10-K | 26-132097 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $476.8M | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $222.5M | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $580.7M | 2024-02-03 | 2026-03-30 | 10-K | 26-132097 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $174.4M | 2024-02-03 | 2026-03-30 | 10-K | 26-132097 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $406.3M | 2023-01-28 | 2025-03-20 | 10-K | 25-042746 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $260.4M | 2023-01-28 | 2025-03-20 | 10-K | 25-042746 |
| 34 | current assets | us-gaap:AssetsCurrent | $1.4B | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $882.7M | 2025-02-01 | 2026-03-30 | 10-K | 26-132097 |
| 36 | assets | us-gaap:Assets | $3.6B | 2024-02-03 | 2025-03-20 | 10-K | 25-042746 |
| 37 | assets | us-gaap:Assets | $3.4B | 2023-01-28 | 2024-03-15 | 10-K | 24-032294 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 166,674,664 | 2026-03-30 | 2026-03-30 | 10-K | 26-132097 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 172,514,102 | 2025-03-19 | 2025-03-20 | 10-K | 25-042746 |

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