# V F Corp.

**VFC**

NYSE; consumer nondurables; SIC 2320, Men's & Boys' Furnishgs, Work Clothg, & Allied Garments; CIK 0000103379

# C/D

**on the C/D boundary of 124 graded peers in consumer nond...**

rank 78 of 124; percentile 62.6; sampling error 3.8 points; lower is stronger

A B C D E

**C/D, the tortoise**



## Scoreboard

| | |
|---|---|
| **Profitability** | B<br>percentile 33.2 |
| **Solvency** | C<br>percentile 52.3 |
| **Growth and financing** | D<br>percentile 74.3 |
| **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 $9.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through May 20, 2026<br>158 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026 |
| **Last close** | $17.25<br>2026-10-23; market equity $6.8B; 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 May 20, 2026*

V.F. Corporation, founded in 1899, is a portfolio of leading outdoor and active brands, including The North Face®, Vans® and Timberland®. VF is committed to providing consumers with innovative products that are rooted in performance and elevated design, while delivering sustainable and long-term value for its employees, communities and shareholders. Unless the context indicates otherwise, the terms "VF," the "Company," "we," "us," and "our" used herein refer to V.F. Corporation and its consolidated subsidiaries. All references to "Fiscal 2026" relate to VF's current fiscal year which ran from March 30, 2025 through March 28, 2026.

## 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 33.2** | | | | | | |
| Gross profitability | 56.6% | 29.8% | | 14.9 | 142 | 2026-03-28 |
| Return on invested capital | 9.5% | 5.6% | | 33.3 | 49 | 2026-03-28 |

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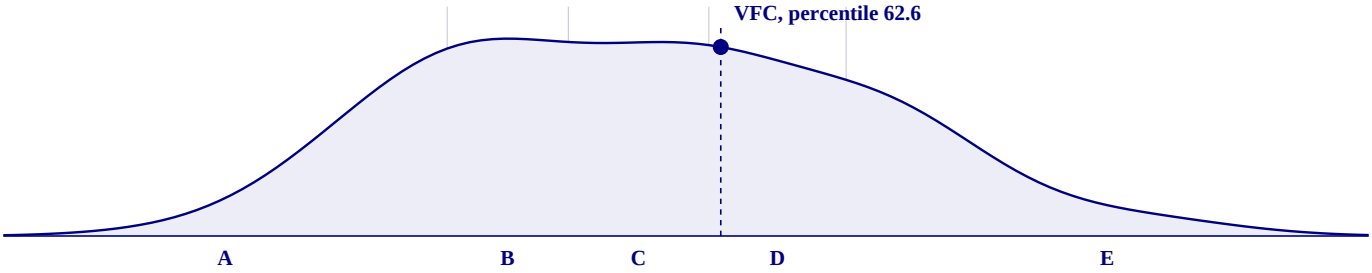
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (4.5%) | (5.0%) | 57.4 | 149 | 2026-03-28 |
| Gross margin stability, five years | 1.2 pts | 1.9 pts | 27.0 | 116 | 2026-03-28 |
| **Solvency, sleeve percentile 52.3** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 1.64 | 3.11 | 61.9 | 119 | 2026-03-28 |
| Net debt to EBITDA | not computable | 2.54x | | | |
| *latest aligned inputs end 2016-01-02; latest annual assets end 2026-03-28* | | | | | |
| Interest coverage | not computable | 2.51x | | | |
| *latest aligned inputs end 2024-03-30; latest annual assets end 2026-03-28* | | | | | |
| Current ratio | 1.84x | 1.81x | 42.8 | 153 | 2026-03-28 |
| **Growth and financing, sleeve percentile 74.3** | | | | | |
| Revenue growth, three-year compound | (4.7%) | 0.2% | 74.2 | 133 | 2026-03-28 |
| Free cash flow growth, three-year compound | not computable | 14.9% | | | |
| *four consecutive annual FCF observations are required; found 0* | | | | | |
| Reinvestment rate | not computable | 10.7% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | (12.8%) | 0.5% | 88.0 | 134 | 2026-03-28 |
| Net share issuance, one year | 0.5% | 0.03% | 60.8 | 103 | 2026-04-25 |

## Among 124 peers

*consumer nondurables; 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 |
|---|---|---|---|---|
| 73 | Rocky Brands, Inc. (RCKY) | 58.5 | C/D | |
| 74 | Clarus Corp. (CLAR) | 59.3 | C/D | fortress balance sheet |
| 75 | Zevia PBC (ZVIA) | 60.2 | C/D | |
| 76 | Mccormick & Co. Inc. (MKC) | 61.4 | C/D | |
| 77 | Mccormick & Co. Inc. (MKC-V) | 61.4 | C/D | |
| 78 | V F Corp. (VFC) | 62.6 | C/D | |
| 79 | Edible Garden AG Inc. (EDBL) | 63.8 | D | late filer |
| 80 | Edible Garden AG Inc. (EDBLW) | 63.8 | D | late filer |
| 81 | Peloton Interactive, Inc. (PTON) | 65.0 | D | |
| 82 | Constellation Brands, Inc. (STZ) | 65.9 | D | |
| 83 | Willamette Valley Vineyards Inc. (WVVI) | 67.1 | D | |

## 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 | (6.1%) | (0.2%) | 41 |
| Distance from 52-week high | (19.9%) | (23.0%) | 56 |
| EBIT to enterprise value | 6.1% | 3.9% | 66 |
| Free cash flow yield | not computable | 4.6% | |

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| | | | |
|---|---|---|---|
| Book value to price | 0.27 | 0.57 | 27 |
| Sales to price | 1.42 | 1.21 | 54 |
| Composite equity issuance, five years | (17.3%) | (16.3%) | 44 |
| Relative strength against the sector, log excess return | (0.16) | (0.10) | 41 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2026-03-28** | |
| 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 | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $823.9M |
| Operating cash flow, four quarters | $671.3M |
| Months of runway | not finite |
| Days since last periodic filing | 88 (10-Q received Jul 29, 2026) |
| Median daily dollar volume, 63 sessions | $105.9M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.6B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.3B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 3 | assets | us-gaap:Assets | $9.3B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $576.6M | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $341.2M | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $86.3M | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $3.5B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 8 | book equity | us-gaap:StockholdersEquity | $1.8B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $823.9M | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $3.4B | 2025-03-29 | 2026-05-20 | 10-K | 26-000030 |
| 11 | book equity | us-gaap:StockholdersEquity | $1.5B | 2025-03-29 | 2026-05-20 | 10-K | 26-000030 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $429.4M | 2025-03-29 | 2026-05-20 | 10-K | 26-000030 |
| 13 | net income | us-gaap:NetIncomeLoss | $254.9M | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $671.3M | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 15 | assets | us-gaap:Assets | $9.4B | 2025-03-29 | 2026-05-20 | 10-K | 26-000030 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.5B | 2025-03-29 | 2026-05-20 | 10-K | 26-000030 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.4B | 2025-03-29 | 2026-05-20 | 10-K | 26-000030 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.9B | 2024-03-30 | 2026-05-20 | 10-K | 26-000030 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.8B | 2024-03-30 | 2026-05-20 | 10-K | 26-000030 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $11.1B | 2023-04-01 | 2025-05-22 | 10-K | 25-000023 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.3B | 2023-04-01 | 2025-05-22 | 10-K | 25-000023 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $11.8B | 2022-04-02 | 2024-05-23 | 10-K | 24-000008 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.4B | 2022-04-02 | 2024-05-23 | 10-K | 24-000008 |
| 24 | current assets | us-gaap:AssetsCurrent | $4.0B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $2.2B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$928.8M | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 27 | liabilities | us-gaap:Liabilities | $7.4B | 2026-03-28 | 2026-05-20 | 10-K | 26-000030 |
| 28 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.4B | 2016-01-02 | 2017-03-01 | 10-K | 17-002027 |
| 29 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $945.6M | 2016-01-02 | 2018-02-28 | 10-K | 18-000003 |
| 30 | operating income | us-gaap:OperatingIncomeLoss | $1.6B | 2016-01-02 | 2018-02-28 | 10-K | 18-000003 |
| 31 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $272.1M | 2016-01-02 | 2016-03-02 | 10-K | 16-489832 |
| 32 | operating income | us-gaap:OperatingIncomeLoss | -$143.9M | 2024-03-30 | 2026-05-20 | 10-K | 26-000030 |
| 33 | interest expense | us-gaap:InterestExpense | $245.0M | 2024-03-30 | 2024-05-23 | 10-K | 24-000008 |
| 34 | assets | us-gaap:Assets | $11.6B | 2024-03-30 | 2026-05-20 | 10-K | 26-000030 |
| 35 | assets | us-gaap:Assets | $14.0B | 2023-04-01 | 2025-05-22 | 10-K | 25-000023 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 391,769,705 | 2026-04-25 | 2026-05-20 | 10-K | 26-000030 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 389,744,310 | 2025-04-26 | 2025-05-22 | 10-K | 25-000023 |

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