Sweetgreen, Inc.

SG

NYSE; shops; SIC 5812, Retail-Eating Places; CIK 0001477815

None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

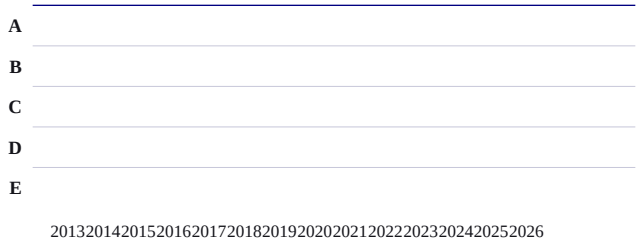
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $788.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Feb 27, 2026 243 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$10.32 2026-10-27; market equity $991.5M; 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 Feb 27, 2026

Sweetgreen, Inc., a Delaware corporation (together with its subsidiaries, "Sweetgreen," "we,", "us," or the "Company") is a mission-driven, next generation restaurant and lifestyle brand that serves healthy food at scale. Our bold vision is to be as ubiquitous as traditional fast food, but with the transparency and quality that consumers increasingly expect. As of December 28, 2025, we owned and operated 281 restaurants in 24 states and Washington, D.C. We have designed our menu to be delicious, customizable, and convenient to empower our customers to make healthier choices for both lunch and dinner. We are constantly seeking ways to enhance our menu, all while honoring our food ethos.

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 14.8						
Gross profitability	not computable	42.0%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.9%			
one or more required annual facts are missing					
Accruals ratio	(14.8%)	(4.9%)	14.8	285	2025-12-28
Gross margin stability, five years	not computable	1.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 75.9					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-28					
Altman Z double-prime	(4.41)	1.93	85.3	205	2025-12-28
Net debt to EBITDA	not computable	1.84x			
one or more required annual facts are missing					
Interest coverage	not computable	2.28x			
interest expense must exceed $100,000					
Current ratio	1.09x	1.38x	66.4	293	2025-12-28
Growth and financing, sleeve percentile 43.7					
Revenue growth, three-year compound	13.1%	1.6%	10.2	267	2025-12-28
Free cash flow growth, three-year compound	not computable	4.8%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	8.4%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(4.6%)	3.4%	77.3	270	2025-12-28
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 0					

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(12.8%)	0.7%	36
Distance from 52-week high	(3.4%)	(21.6%)	92
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	(12.0%)	4.1%	10
Book value to price	0.47	0.34	59
Sales to price	0.69	1.65	23
Composite equity issuance, five years	not computable	(16.8%)	
Relative strength against the sector, log excess return	(0.11)	0.03	36

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
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	fail
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$142.6M
Operating cash flow, four quarters	-$27.6M
Months of runway	61.9
Days since last periodic filing	82 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$38.2M

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	net income	us-gaap:NetIncomeLoss	-$134.1M	2025-12-28	2026-02-27	10-K	26-012520
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.7M	2025-12-28	2026-02-27	10-K	26-012520
3	assets	us-gaap:Assets	$788.1M	2025-12-28	2026-02-27	10-K	26-012520
4	assets	us-gaap:Assets	$856.8M	2024-12-29	2026-02-27	10-K	26-012520
5	current assets	us-gaap:AssetsCurrent	$129.7M	2025-12-28	2026-02-27	10-K	26-012520
6	current liabilities	us-gaap:LiabilitiesCurrent	$118.7M	2025-12-28	2026-02-27	10-K	26-012520
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.0B	2025-12-28	2026-02-27	10-K	26-012520
8	operating income	us-gaap:OperatingIncomeLoss	-$139.3M	2025-12-28	2026-02-27	10-K	26-012520
9	book equity	us-gaap:StockholdersEquity	$356.1M	2025-12-28	2026-02-27	10-K	26-012520
10	liabilities	us-gaap:Liabilities	$432.0M	2025-12-28	2026-02-27	10-K	26-012520
11	interest expense	us-gaap:InterestExpense	$19,000	2025-12-28	2026-02-27	10-K	26-012520
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$679.5M	2025-12-28	2026-02-27	10-K	26-012520
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$676.8M	2024-12-29	2026-02-27	10-K	26-012520
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$584.0M	2023-12-31	2026-02-27	10-K	26-012520
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$470.1M	2022-12-25	2025-02-27	10-K	25-008367
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$106.5M	2025-12-28	2026-02-27	10-K	26-012520
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$43.4M	2024-12-29	2026-02-27	10-K	26-012520
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$84.5M	2024-12-29	2026-02-27	10-K	26-012520
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$26.5M	2023-12-31	2026-02-27	10-K	26-012520
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$89.7M	2023-12-31	2026-02-27	10-K	26-012520
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$43.2M	2022-12-25	2025-02-27	10-K	25-008367
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$96.9M	2022-12-25	2025-02-27	10-K	25-008367
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$71.5M	2025-12-28	2026-02-27	10-K	26-012520
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$134.0M	2025-12-28	2026-02-27	10-K	26-012520
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$46,000	2025-12-28	2026-02-27	10-K	26-012520
26	current assets	us-gaap:AssetsCurrent	$234.5M	2024-12-29	2026-02-27	10-K	26-012520
27	current liabilities	us-gaap:LiabilitiesCurrent	$115.8M	2024-12-29	2026-02-27	10-K	26-012520
28	assets	us-gaap:Assets	$856.6M	2023-12-31	2025-02-27	10-K	25-008367
29	assets	us-gaap:Assets	$908.9M	2022-12-25	2024-02-29	10-K	24-008066

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