Boot Barn Holdings, Inc.

BOOT

NYSE; shops; SIC 5661, Retail-Shoe Stores; CIK 0001610250

A

strongest fifth of 256 graded peers in shops

rank 6 of 256; percentile 2.0; sampling error 2.9 points; lower is stronger

A B C D E

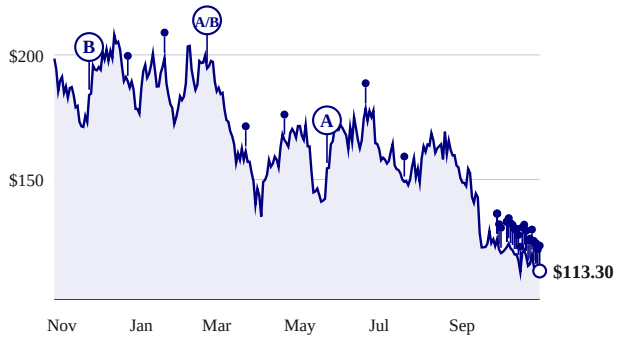
A, the bull



Scoreboard

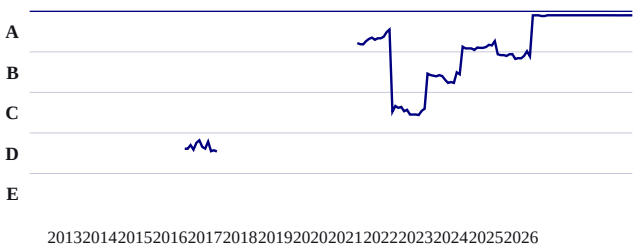
Profitability	C percentile 50.3
Solvency	A percentile 15.8
Growth and financing	A/B percentile 19.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through May 14, 2026 168 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$113.36 2026-10-28; market equity $3.4B; 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 14, 2026

We are the largest lifestyle retail chain devoted to western and work-related footwear, apparel and accessories in the United States. With 539 stores in 49 states as of March 28, 2026, we have more than four times as many stores as our nearest direct competitor that sells primarily western and work wear, and believe we have the potential to grow our domestic store base to 1,200 stores. Our stores, which are typically freestanding or located in strip centers, average 11,400 selling square feet and feature a comprehensive assortment of brands and styles, coupled with attentive, knowledgeable store associates.

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 50.3						
Gross profitability	35.0%	42.0%		58.2	240	2026-03-28
Return on invested capital	not computable	10.9%				

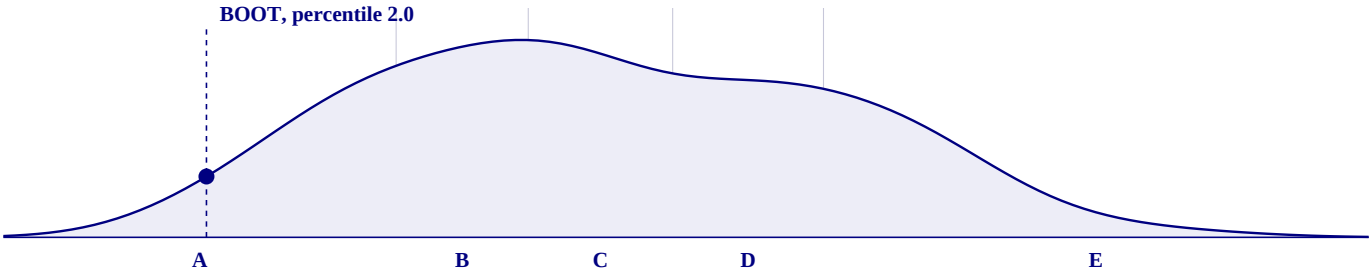
latest aligned inputs end 2016-03-26; latest annual assets end 2026-03-28

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Accruals ratio	(3.5%)	(4.8%)	66.5	285	2026-03-28
Gross margin stability, five years	0.7 pts	1.2 pts	26.3	218	2026-03-28
Solvency, sleeve percentile 15.8					
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	5.27	1.93	14.2	205	2026-03-28
Net debt to EBITDA	not computable	1.84x			
latest aligned inputs end 2016-03-26; latest annual assets end 2026-03-28					
Interest coverage	not computable	2.28x			
one or more required annual facts are missing					
Current ratio	2.65x	1.38x	17.5	293	2026-03-28
Growth and financing, sleeve percentile 19.8					
Revenue growth, three-year compound	10.8%	1.6%	15.0	267	2026-03-28
Free cash flow growth, three-year compound	not computable	5.2%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	103.5%	8.4%	11.9	152	2026-03-28
Asset growth, three years	17.3%	3.4%	7.4	270	2026-03-28
Net share issuance, one year	(0.8%)	(0.6%)	44.9	208	2026-05-08

Among 256 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
1	Shake Shack Inc. (SHAK)	0.0	A	fortress balance sheet
2	Revolve Group, Inc. (RVLV)	0.4	A	
3	Yelp Inc. (YELP)	0.8	A	
4	Ezcorp Inc. (EZPW)	1.2	A	
5	Five Below, Inc. (FIVE)	1.6	A	
6	Boot Barn Holdings, Inc. (BOOT)	2.0	A	
7	Brinker International, Inc. (EAT)	2.4	A	
8	Fastenal Co. (FAST)	2.7	A	fortress balance sheet
9	DXP Enterprises Inc. (DXPE)	3.1	A	
10	Ross Stores, Inc. (ROST)	3.5	A	fortress balance sheet
11	Global Industrial Co. (GIC)	3.9	A	

What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(9.1%)	0.7%	38
Distance from 52-week high	(45.5%)	(19.7%)	18
EBIT to enterprise value	8.4%	5.3%	80
Free cash flow yield	3.7%	4.1%	45
Book value to price	0.41	0.35	53

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Sales to price	0.67	1.63	23
Composite equity issuance, five years	2.2%	(16.8%)	81
Relative strength against the sector, log excess return	(0.07)	0.03	38

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None 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	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$97.4M
Operating cash flow, four quarters	$329.1M
Months of runway	not finite
Days since last periodic filing	1 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$93.9M

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	gross profit	us-gaap:GrossProfit	$858.4M	2026-03-28	2026-05-14	10-K	26-061346
2	assets	us-gaap:Assets	$2.5B	2026-03-28	2026-05-14	10-K	26-061346
3	operating income	us-gaap:OperatingIncomeLoss	$30.2M	2016-03-26	2018-05-16	10-K	18-004844
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$17.3M	2016-03-26	2018-05-16	10-K	18-004844
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$7.4M	2016-03-26	2018-05-16	10-K	18-004844
6	total debt	us-gaap:LongTermDebt	$247.3M	2016-03-26	2016-06-03	10-K	16-006261
7	book equity	us-gaap:StockholdersEquity	$161.5M	2016-03-26	2019-05-24	10-K	19-005281
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.2M	2016-03-26	2018-05-16	10-K	18-004844
9	total debt	us-gaap:LongTermDebt	$91.2M	2015-03-28	2015-05-29	10-K	15-005099
10	book equity	us-gaap:StockholdersEquity	$142.4M	2015-03-28	2018-05-16	10-K	18-004844
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.4M	2015-03-28	2018-05-16	10-K	18-004844
12	net income	us-gaap:NetIncomeLoss	$225.9M	2026-03-28	2026-05-14	10-K	26-061346
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$304.9M	2026-03-28	2026-05-14	10-K	26-061346
14	assets	us-gaap:Assets	$2.0B	2025-03-29	2026-05-14	10-K	26-061346
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2026-03-28	2026-05-14	10-K	26-061346
16	gross profit	us-gaap:GrossProfit	$717.0M	2025-03-29	2026-05-14	10-K	26-061346
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2025-03-29	2026-05-14	10-K	26-061346
18	gross profit	us-gaap:GrossProfit	$614.4M	2024-03-30	2026-05-14	10-K	26-061346
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2024-03-30	2026-05-14	10-K	26-061346
20	gross profit	us-gaap:GrossProfit	$610.6M	2023-04-01	2025-05-15	10-K	25-007889
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2023-04-01	2025-05-15	10-K	25-007889
22	gross profit	us-gaap:GrossProfit	$575.1M	2022-03-26	2024-05-15	10-K	24-008176
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2022-03-26	2024-05-15	10-K	24-008176
24	current assets	us-gaap:AssetsCurrent	$1.0B	2026-03-28	2026-05-14	10-K	26-061346
25	current liabilities	us-gaap:LiabilitiesCurrent	$391.0M	2026-03-28	2026-05-14	10-K	26-061346
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.1B	2026-03-28	2026-05-14	10-K	26-061346
27	operating income	us-gaap:OperatingIncomeLoss	$299.1M	2026-03-28	2026-05-14	10-K	26-061346

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28	book equity	us-gaap:StockholdersEquity	$1.3B	2026-03-28	2026-05-14	10-K	26-061346
29	liabilities	us-gaap:Liabilities	$1.1B	2026-03-28	2026-05-14	10-K	26-061346
30	depreciation amortization	us-gaap:Depreciation	$11.5M	2016-03-26	2018-05-16	10-K	18-004844
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$178.6M	2026-03-28	2026-05-14	10-K	26-061346
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$147.5M	2025-03-29	2026-05-14	10-K	26-061346
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$148.3M	2025-03-29	2026-05-14	10-K	26-061346
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$236.1M	2024-03-30	2026-05-14	10-K	26-061346
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$118.8M	2024-03-30	2026-05-14	10-K	26-061346
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$88.9M	2023-04-01	2025-05-15	10-K	25-007889
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$124.5M	2023-04-01	2025-05-15	10-K	25-007889
38	depreciation amortization	us-gaap:Depreciation	$78.7M	2026-03-28	2026-05-14	10-K	26-061346
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$300.6M	2026-03-28	2026-05-14	10-K	26-061346
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$74.7M	2026-03-28	2026-05-14	10-K	26-061346
41	current assets	us-gaap:AssetsCurrent	$864.0M	2025-03-29	2026-05-14	10-K	26-061346
42	current liabilities	us-gaap:LiabilitiesCurrent	$353.3M	2025-03-29	2026-05-14	10-K	26-061346
43	assets	us-gaap:Assets	$1.7B	2024-03-30	2025-05-15	10-K	25-007889
44	assets	us-gaap:Assets	$1.5B	2023-04-01	2024-05-15	10-K	24-008176
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,347,473	2026-05-08	2026-05-14	10-K	26-061346
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,594,094	2025-05-09	2025-05-15	10-K	25-007889

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