Compass Diversified Holdings

CODI

NYSE; consumer durables; SIC 2510, Household Furniture; CIK 0001345126

D

fourth fifth of 458 graded peers in the pooled consumer group

rank 308 of 458; percentile 67.1; sampling error 2.3 points; lower is stronger

A B C D E

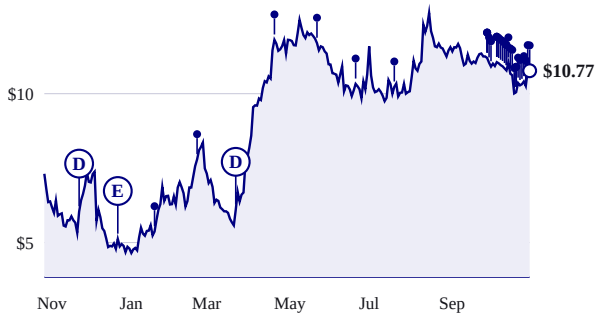
D, the sloth



Scoreboard

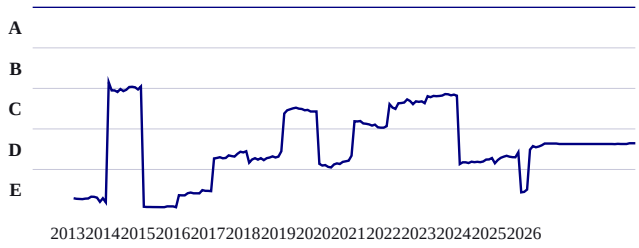
Profitability	C/D percentile 62.1
Solvency	D percentile 67.2
Growth and financing	B/C percentile 40.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 27, 2026 244 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$10.79 2026-10-28; market equity $0; 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

Compass Diversified Holdings, a Delaware statutory trust, was formed in Delaware on November 18, 2005. Compass Group Diversified Holdings, LLC, a Delaware limited liability company, was also formed on November 18, 2005. The Trust and the LLC were formed to acquire and manage a group of small and middle-market businesses headquartered in North America. The Trust is the sole owner of 100% of the Trust Interests, as defined in our LLC Agreement, of the LLC. Pursuant to the LLC Agreement, the Trust owns an identical number of Trust Interests in the LLC as exist for the number of outstanding shares of the Trust. The Trust was previously treated as a partnership for U.S.

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 62.1						
Gross profitability	26.8%	34.4%		59.6	472	2025-12-31
Return on invested capital	0.5%	8.9%		84.9	163	2025-12-31

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Accruals ratio	(6.9%)	(5.1%)	39.3	519	2025-12-31
Gross margin stability, five years	2.3 pts	1.7 pts	64.6	406	2025-12-31
Solvency, sleeve percentile 67.2					
Twelve-month failure probability	not computable	0.04%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	(0.12)	2.13	71.5	396	2025-12-31
Net debt to EBITDA	11.78x	2.08x	97.0	187	2025-12-31
Interest coverage	0.06x	2.64x	74.2	127	2025-12-31
Current ratio	2.42x	1.56x	26.1	535	2025-12-31
Growth and financing, sleeve percentile 40.2					
Revenue growth, three-year compound	2.2%	1.4%	45.8	480	2025-12-31
Free cash flow growth, three-year compound	not computable	7.6%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	16,849.1%	13.6%	0.6	266	2025-12-31
Asset growth, three years	(4.5%)	1.7%	74.1	485	2025-12-31
Net share issuance, one year	not computable	(0.3%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

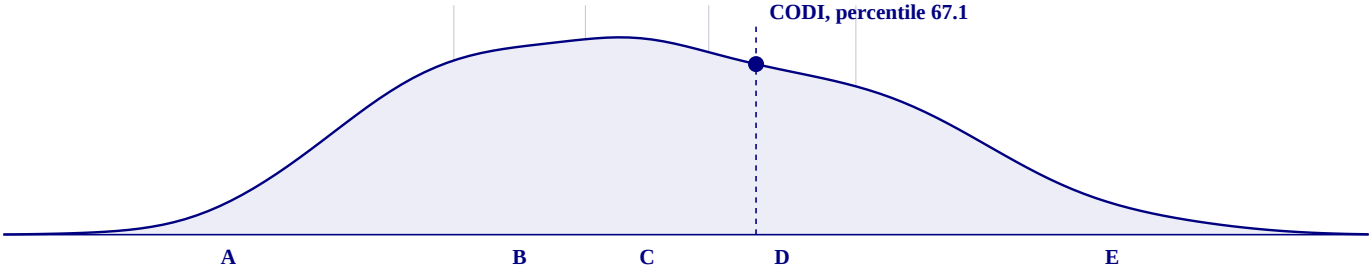
Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters

Among 458 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
303	Garrett Motion Inc. (GTX)	66.1	D	
304	AerSale Corp. (ASLE)	66.3	D	short runway, fortress balance sheet
305	V F Corp. (VFC)	66.7	D	
306	World Kinect Corp. (WKC)	66.7	D	
307	Vince Holding Corp. (VNCE)	67.1	D	
308	Compass Diversified Holdings (CODI)	67.1	D	late filer
309	Compass Diversified Holdings (CODI-PA)	67.1	D	late filer
310	Compass Diversified Holdings (CODI-PB)	67.1	D	late filer
311	Compass Diversified Holdings (CODI-PC)	67.1	D	late filer
312	Star Group, L.P. (SGU)	67.5	D	
313	Constellation Brands, Inc. (STZ)	67.5	D	

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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	74.6%	(0.1%)	95
Distance from 52-week high	(15.3%)	(23.9%)	66
EBIT to enterprise value	not computable	4.8%	
Free cash flow yield	not computable	4.4%	
Book value to price	not computable	0.43	
Sales to price	not computable	1.47	
Composite equity issuance, five years	not computable	(16.0%)	
Relative strength against the sector, log excess return	0.58	(0.01)	95

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None 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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$87.4M
Operating cash flow, four quarters	$111.3M
Months of runway	not finite
Days since last periodic filing	80 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$5.5M

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	$814.4M	2025-12-31	2026-02-27	10-K	26-000026
2	assets	us-gaap:Assets	$3.0B	2025-12-31	2026-02-27	10-K	26-000026
3	operating income	us-gaap:OperatingIncomeLoss	$11.1M	2025-12-31	2026-02-27	10-K	26-000026
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$297.6M	2025-12-31	2026-02-27	10-K	26-000026
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$945,000	2025-12-31	2026-02-27	10-K	26-000026
6	total debt	us-gaap:LongTermDebt	$1.9B	2025-12-31	2026-02-27	10-K	26-000026
7	book equity	us-gaap:StockholdersEquity	$442.0M	2025-12-31	2026-02-27	10-K	26-000026
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$68.0M	2025-12-31	2026-02-27	10-K	26-000026
9	total debt	us-gaap:LongTermDebt	$1.8B	2024-12-31	2026-02-27	10-K	26-000026
10	book equity	us-gaap:StockholdersEquity	$678.6M	2024-12-31	2026-02-27	10-K	26-000026
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$59.7M	2024-12-31	2026-02-27	10-K	26-000026
12	net income	us-gaap:NetIncomeLoss	-$226.4M	2025-12-31	2026-02-27	10-K	26-000026
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.8M	2025-12-31	2026-02-27	10-K	26-000026
14	assets	us-gaap:Assets	$3.3B	2024-12-31	2026-02-27	10-K	26-000026
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2025-12-31	2026-02-27	10-K	26-000026
16	gross profit	us-gaap:GrossProfit	$750.4M	2024-12-31	2026-02-27	10-K	26-000026
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2024-12-31	2026-02-27	10-K	26-000026
18	gross profit	us-gaap:GrossProfit	$674.7M	2023-12-31	2026-02-27	10-K	26-000026

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2023-12-31	2026-02-27	10-K	26-000026
20	gross profit	us-gaap:GrossProfit	$649.4M	2022-12-31	2025-12-08	10-K/A	25-000078
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2022-12-31	2025-12-08	10-K/A	25-000078
22	gross profit	us-gaap:GrossProfit	$661.6M	2021-12-31	2024-02-28	10-K	24-000016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2021-12-31	2024-02-28	10-K	24-000016
24	current assets	us-gaap:AssetsCurrent	$845.2M	2025-12-31	2026-02-27	10-K	26-000026
25	current liabilities	us-gaap:LiabilitiesCurrent	$349.6M	2025-12-31	2026-02-27	10-K	26-000026
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.3B	2025-12-31	2026-02-27	10-K	26-000026
27	liabilities	us-gaap:Liabilities	$2.5B	2025-12-31	2026-02-27	10-K	26-000026
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$142.5M	2025-12-31	2026-02-27	10-K	26-000026
29	interest expense	us-gaap:InterestExpense	$175.3M	2025-12-31	2026-02-27	10-K	26-000026
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$44.3M	2025-12-31	2026-02-27	10-K	26-000026
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$151.1M	2024-12-31	2026-02-27	10-K	26-000026
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56.7M	2024-12-31	2026-02-27	10-K	26-000026
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$16.6M	2023-12-31	2026-02-27	10-K	26-000026
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$55.0M	2023-12-31	2026-02-27	10-K	26-000026
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$46.6M	2022-12-31	2025-12-08	10-K/A	25-000078
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$60.2M	2022-12-31	2025-12-08	10-K/A	25-000078
37	current assets	us-gaap:AssetsCurrent	$964.8M	2024-12-31	2026-02-27	10-K	26-000026
38	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2024-12-31	2026-02-27	10-K	26-000026
39	assets	us-gaap:Assets	$3.3B	2023-12-31	2025-12-08	10-K/A	25-000078
40	assets	us-gaap:Assets	$3.5B	2022-12-31	2025-12-08	10-K/A	25-000078