Funko, Inc.

FNKO

Nasdaq; consumer nondurables; SIC 3944, Games, Toys & Children's Vehicles (No Dolls & Bicycles); CIK 0001704711

None

No letter

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

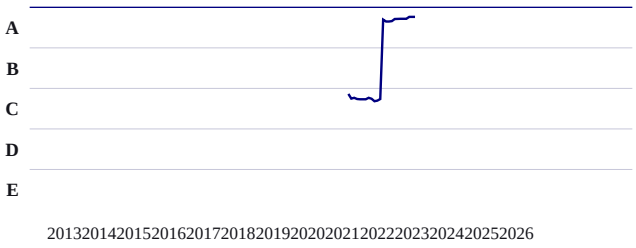
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $685.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	5 of 14
Graded from	filings received through Mar 12, 2026 233 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$6.36 2026-10-30; 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 Mar 12, 2026

Funko is a leading pop culture consumer products company. Our business is built on the belief that everyone is a fan of something. We create whimsical, fun and unique products that enable fans to express who they are, which allows them to find their community and generate a sense of belonging and joy. We achieve this through products people display, wear or carry of their favorite "something"-whether it is a movie, TV show, video game, musician or sports team.

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 31.1						
Gross profitability	not computable	29.8%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	5.6%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(8.9%)	(5.1%)		31.1	149	2025-12-31
Gross margin stability, five years	not computable	1.9 pts				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 73.2						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	3.11				
one or more required annual facts are missing						
Net debt to EBITDA	4.29x	2.54x		75.9	55	2025-12-31
Interest coverage	not computable	2.51x				
one or more required annual facts are missing						
Current ratio	1.19x	1.81x		70.4	153	2025-12-31
Growth and financing, sleeve percentile 90.9						
Revenue growth, three-year compound	(11.8%)	0.2%		91.7	133	2025-12-31
Free cash flow growth, three-year compound	not computable	14.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	11.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(14.4%)	0.2%		90.2	134	2025-12-31
Net share issuance, one year	not computable	0.03%				
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 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	95.3%	(0.2%)	98
Distance from 52-week high	(10.3%)	(21.7%)	71
EBIT to enterprise value	not computable	3.7%	
Free cash flow yield	not computable	4.4%	
Book value to price	not computable	0.56	
Sales to price	not computable	1.21	
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	0.57	(0.10)	98

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	fail
Asset turnover improved	fail

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Cash, filings, liquidity	
Cash and equivalents	$40.7M
Operating cash flow, four quarters	$63.0M
Months of runway	not finite
Days since last periodic filing	86 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$5.8M

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...	$1.1B	2023-12-31	2026-03-12	10-K	26-000020
2	cost of revenue	us-gaap:CostOfRevenue	$763.1M	2023-12-31	2024-03-07	10-K	24-000013
3	assets	us-gaap:Assets	$798.6M	2023-12-31	2025-03-13	10-K	25-000031
4	operating income	us-gaap:OperatingIncomeLoss	-$45.5M	2025-12-31	2026-03-12	10-K	26-000020
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$63.9M	2025-12-31	2026-03-12	10-K	26-000020
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.4M	2025-12-31	2026-03-12	10-K	26-000020
7	total debt	us-gaap:LongTermDebt	$100.3M	2025-12-31	2026-03-12	10-K	26-000020
8	book equity	us-gaap:StockholdersEquity	$185.8M	2025-12-31	2026-03-12	10-K	26-000020
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$42.1M	2025-12-31	2026-03-12	10-K	26-000020
10	total debt	us-gaap:LongTermDebt	$122.8M	2024-12-31	2026-03-12	10-K	26-000020
11	book equity	us-gaap:StockholdersEquity	$233.0M	2024-12-31	2026-03-12	10-K	26-000020
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$34.7M	2024-12-31	2026-03-12	10-K	26-000020
13	net income	us-gaap:NetIncomeLoss	-$67.4M	2025-12-31	2026-03-12	10-K	26-000020
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.1M	2025-12-31	2026-03-12	10-K	26-000020
15	assets	us-gaap:Assets	$685.2M	2025-12-31	2026-03-12	10-K	26-000020
16	assets	us-gaap:Assets	$707.3M	2024-12-31	2026-03-12	10-K	26-000020
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2022-12-31	2025-03-13	10-K	25-000031
18	cost of revenue	us-gaap:CostOfRevenue	$888.7M	2022-12-31	2024-03-07	10-K	24-000013
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2021-12-31	2024-03-07	10-K	24-000013
20	cost of revenue	us-gaap:CostOfRevenue	$648.3M	2021-12-31	2024-03-07	10-K	24-000013
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$652.5M	2020-12-31	2023-03-01	10-K	23-000008
22	cost of revenue	us-gaap:CostOfRevenue	$403.4M	2020-12-31	2023-03-01	10-K	23-000008
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$795.1M	2019-12-31	2022-03-03	10-K	22-000007
24	cost of revenue	us-gaap:CostOfRevenue	$512.6M	2019-12-31	2022-03-03	10-K	22-000007
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$59.1M	2025-12-31	2026-03-12	10-K	26-000020
26	current assets	us-gaap:AssetsCurrent	$290.4M	2025-12-31	2026-03-12	10-K	26-000020
27	current liabilities	us-gaap:LiabilitiesCurrent	$243.9M	2025-12-31	2026-03-12	10-K	26-000020
28	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$908.2M	2025-12-31	2026-03-12	10-K	26-000020
29	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2024-12-31	2026-03-12	10-K	26-000020
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$33.0M	2025-12-31	2026-03-12	10-K	26-000020
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$123.5M	2024-12-31	2026-03-12	10-K	26-000020
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$32.8M	2024-12-31	2026-03-12	10-K	26-000020
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$30.9M	2023-12-31	2026-03-12	10-K	26-000020
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35.1M	2023-12-31	2026-03-12	10-K	26-000020
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$40.1M	2022-12-31	2025-03-13	10-K	25-000031
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$59.1M	2022-12-31	2025-03-13	10-K	25-000031
37	current assets	us-gaap:AssetsCurrent	$287.1M	2024-12-31	2026-03-12	10-K	26-000020
38	current liabilities	us-gaap:LiabilitiesCurrent	$305.8M	2024-12-31	2026-03-12	10-K	26-000020
39	assets	us-gaap:Assets	$1.1B	2022-12-31	2024-03-07	10-K	24-000013

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.