Wayfair Inc.

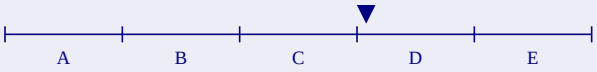
W

NYSE; shops; SIC 5961, Retail-Catalog & Mail-Order Houses; CIK 0001616707

C/D

on the C/D boundary of 256 graded peers in shops

rank 158 of 256; percentile 61.6; sampling error 2.9 points; lower is stronger



C/D, the tortoise



Scoreboard

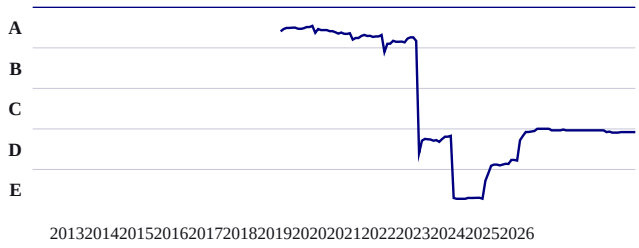
Profitability	A/B	percentile 18.9
Solvency	E	percentile 84.5
Growth and financing	C/D	percentile 61.1
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $3.4B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: dilution, distress
Inputs computable	9 of 14	
Graded from	filings received through Feb 19, 2026	255 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$115.96	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 Feb 19, 2026

As used herein, "Wayfair," "the company," "we," "us," "our" and similar terms refer to Wayfair Inc. and its subsidiaries, unless the context indicates otherwise. Wayfair is the destination for all things home. Through our e-commerce platform, we offer customers visually inspired browsing, compelling merchandising, easy product discovery and attractive prices. We are focused on bringing our customers an experience that is at the forefront of shopping for the home online. Our customers span a wide range of demographics, with annual household incomes typically ranging from $25,000 to over $250,000, and also include businesses, from small startups to global enterprises.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

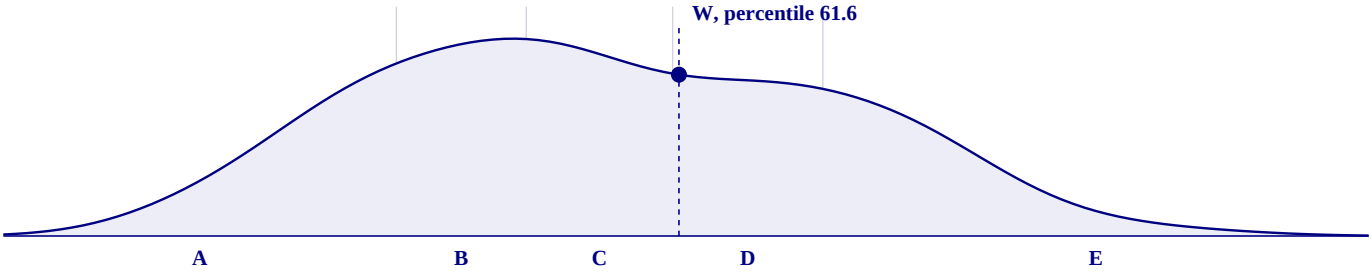
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 18.9						
Gross profitability	109.4%	42.0%		6.3	240	2025-12-31
Return on invested capital	not computable	10.9%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(24.6%)	(4.8%)		8.8	285	2025-12-31
Gross margin stability, five years	1.1 pts	1.2 pts		41.5	218	2025-12-31
Solvency, sleeve percentile 84.5						
Twelve-month failure probability	not computable	0.03%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	(5.25)	1.93		86.8	205	2025-12-31
Net debt to EBITDA	5.58x	1.84x		94.9	100	2025-12-31
Interest coverage	0.10x	2.28x		79.0	63	2025-12-31
Current ratio	0.94x	1.38x		77.4	293	2025-12-31
Growth and financing, sleeve percentile 61.1						
Revenue growth, three-year compound	0.6%	1.6%		54.5	267	2025-12-31
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	not computable	8.4%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(1.3%)	3.4%		67.7	270	2025-12-31
Net share issuance, one year	not computable	(0.6%)				
two annual share counts are required; found 0						

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
153	Papa Johns International Inc. (PZZA)	59.6	C/D	
154	Genuine Parts Co. (GPC)	60.0	C/D	
155	Albertsons Companies, Inc. (ACI)	60.4	C/D	
156	Stitch Fix, Inc. (SFIX)	60.8	C/D	
157	Resideo Technologies, Inc. (REZI)	61.2	C/D	short runway
158	Wayfair Inc. (W)	61.6	C/D	
159	MGP Ingredients Inc. (MGPI)	62.0	C/D	
160	Kohls Corp. (KSS)	62.4	C/D	
161	NU Skin Enterprises, Inc. (NUS)	62.7	C/D	distress, fortress balance sheet
162	Mcdonalds Corp. (MCD)	63.1	D	
163	Marinemax Inc. (HZO)	63.5	D	

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	(0.9%)	(0.4%)	48
Distance from 52-week high	(3.5%)	(20.3%)	89
EBIT to enterprise value	not computable	5.2%	
Free cash flow yield	not computable	3.9%	

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Book value to price	not computable	0.35	
Sales to price	not computable	1.59	
Composite equity issuance, five years	not computable	(16.8%)	
Relative strength against the sector, log excess return	0.08	0.09	48

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	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	$1.1B
Operating cash flow, four quarters	$665.0M
Months of runway	not finite
Days since last periodic filing	89 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$227.8M

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	gross profit	us-gaap:GrossProfit	$3.8B	2025-12-31	2026-02-19	10-K	26-000027
2	assets	us-gaap:Assets	$3.4B	2025-12-31	2026-02-19	10-K	26-000027
3	operating income	us-gaap:OperatingIncomeLoss	$17.0M	2025-12-31	2026-02-19	10-K	26-000027
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$304.0M	2025-12-31	2026-02-19	10-K	26-000027
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$9.0M	2025-12-31	2026-02-19	10-K	26-000027
6	total debt	us-gaap:LongTermDebt	$3.3B	2025-12-31	2026-02-19	10-K	26-000027
7	book equity	us-gaap:StockholdersEquity	-$2.8B	2025-12-31	2026-02-19	10-K	26-000027
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.5B	2025-12-31	2026-02-19	10-K	26-000027
9	total debt	us-gaap:LongTermDebt	$3.1B	2024-12-31	2026-02-19	10-K	26-000027
10	book equity	us-gaap:StockholdersEquity	-$2.8B	2024-12-31	2026-02-19	10-K	26-000027
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.3B	2024-12-31	2026-02-19	10-K	26-000027
12	net income	us-gaap:NetIncomeLoss	-$313.0M	2025-12-31	2026-02-19	10-K	26-000027
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$534.0M	2025-12-31	2026-02-19	10-K	26-000027
14	assets	us-gaap:Assets	$3.5B	2024-12-31	2026-02-19	10-K	26-000027
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.5B	2025-12-31	2026-02-19	10-K	26-000027
16	gross profit	us-gaap:GrossProfit	$3.6B	2024-12-31	2026-02-19	10-K	26-000027
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.9B	2024-12-31	2026-02-19	10-K	26-000027
18	gross profit	us-gaap:GrossProfit	$3.7B	2023-12-31	2026-02-19	10-K	26-000027
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.0B	2023-12-31	2026-02-19	10-K	26-000027
20	gross profit	us-gaap:GrossProfit	$3.4B	2022-12-31	2025-02-20	10-K	25-000022
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.2B	2022-12-31	2025-02-20	10-K	25-000022
22	gross profit	us-gaap:GrossProfit	$3.9B	2021-12-31	2024-02-22	10-K	24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.7B	2021-12-31	2024-02-22	10-K	24-000014
24	current assets	us-gaap:AssetsCurrent	$2.0B	2025-12-31	2026-02-19	10-K	26-000027
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.1B	2025-12-31	2026-02-19	10-K	26-000027
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$4.8B	2025-12-31	2026-02-19	10-K	26-000027

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27	liabilities	us-gaap:Liabilities	$6.2B	2025-12-31	2026-02-19	10-K	26-000027
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$305.0M	2025-12-31	2026-02-19	10-K	26-000027
29	interest expense	us-gaap:InterestExpense	$165.0M	2025-12-31	2026-02-19	10-K	26-000027
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$70.0M	2025-12-31	2026-02-19	10-K	26-000027
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$317.0M	2024-12-31	2026-02-19	10-K	26-000027
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$73.0M	2024-12-31	2026-02-19	10-K	26-000027
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$349.0M	2023-12-31	2026-02-19	10-K	26-000027
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$148.0M	2023-12-31	2026-02-19	10-K	26-000027
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$674.0M	2022-12-31	2025-02-20	10-K	25-000022
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$186.0M	2022-12-31	2025-02-20	10-K	25-000022
37	current assets	us-gaap:AssetsCurrent	$1.9B	2024-12-31	2026-02-19	10-K	26-000027
38	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2024-12-31	2026-02-19	10-K	26-000027
39	assets	us-gaap:Assets	$3.5B	2023-12-31	2025-02-20	10-K	25-000022
40	assets	us-gaap:Assets	$3.6B	2022-12-31	2024-02-22	10-K	24-000014

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