Vestis Corp.

VSTS

NYSE; shops; SIC 5190, Wholesale-Miscellaneous Nondurable Goods; CIK 0001967649

D/E

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

rank 211 of 256; percentile 82.4; sampling error 2.9 points; lower is stronger

A B C D E

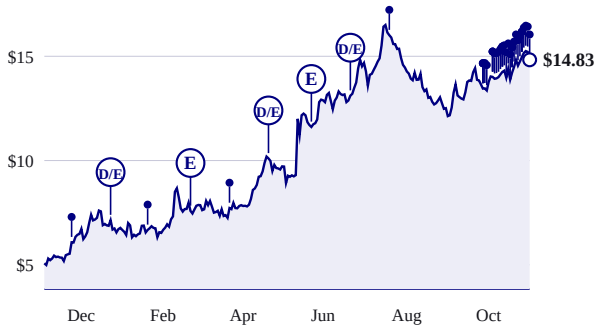
D/E, the sloth



Scoreboard

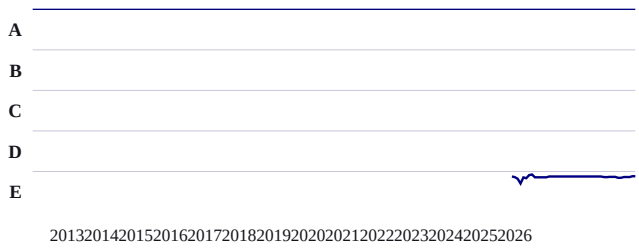
Profitability	D percentile 72.7
Solvency	C/D percentile 57.8
Growth and financing	C/D percentile 61.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $2.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Dec 2, 2025 335 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$14.81 2026-10-30; market equity $2.0B; 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 Dec 2, 2025

Vestis Corporation, a Delaware Corporation ("Vestis", the "Company", "our", "we" or "us") is a leading provider of uniform rentals and workplace supplies across the United States and Canada. We provide uniforms, mats, towels, linens, restroom supplies, first-aid supplies, safety products and other workplace supplies. In fiscal year 2025, we generated revenue of approximately $2.7 billion. We are one of the largest companies operating within the United States and Canada in our industry.

The fourteen inputs

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

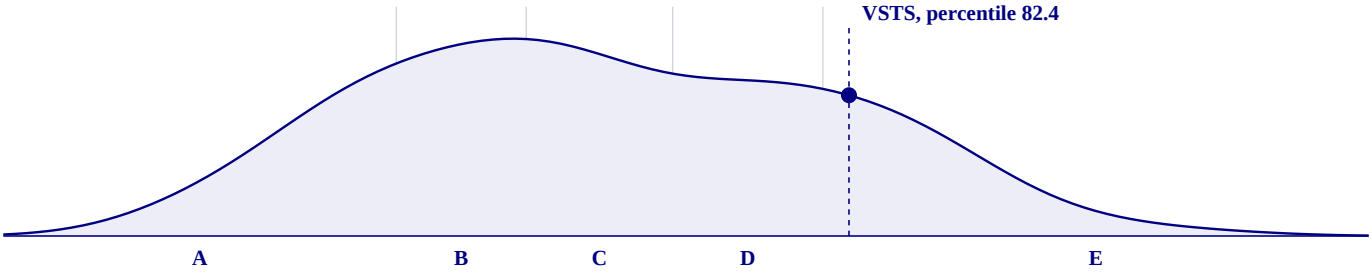
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 72.7						
Gross profitability	not computable	42.0%				
one or more required annual facts are missing						
Return on invested capital	2.9%	10.9%		79.5	84	2025-10-03
Accruals ratio	(3.6%)	(4.8%)		65.8	285	2025-10-03

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Gross margin stability, five years	not computable	1.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 57.8						
Twelve-month failure probability	not computable	0.03%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	1.54	1.93		52.9	205	2025-10-03
Net debt to EBITDA	5.49x	1.84x		93.9	100	2025-10-03
Interest coverage	not computable	2.28x				
one or more required annual facts are missing						
Current ratio	2.08x	1.38x		26.4	293	2025-10-03
Growth and financing, sleeve percentile 61.5						
Revenue growth, three-year compound	not computable	1.6%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	5.2%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	(1.1%)	8.4%		61.6	152	2025-10-03
Asset growth, three years	not computable	3.4%				
four annual observations are required; found 2						
Net share issuance, one year	0.3%	(0.6%)		61.4	208	2025-11-19

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
206	Martin Midstream Partners L.P. (MMLP)	80.4	D/E	
207	RCI Hospitality Holdings, Inc. (RICK)	80.8	D/E	late filer
208	Designer Brands Inc. (DBI)	81.2	D/E	
209	Beachbody Company, Inc. (BODI)	81.6	D/E	fortress balance sheet
210	Camping World Holdings, Inc. (CWH)	82.0	D/E	
211	Vestis Corp. (VSTS)	82.4	D/E	
212	CDW Corp. (CDW)	82.7	D/E	
213	Gold.com, Inc. (GOLD)	83.1	E	
214	TheRealReal, Inc. (REAL)	83.5	E	
215	GrowGeneration Corp. (GRWG)	83.9	E	fortress balance sheet
216	Carriage Services Inc. (CSV)	84.3	E	

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	154.5%	(0.4%)	98
Distance from 52-week high	(10.1%)	(20.3%)	71
EBIT to enterprise value	2.1%	5.2%	20
Free cash flow yield	0.3%	3.9%	24

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Book value to price	0.45	0.35	57
Sales to price	1.40	1.59	44
Composite equity issuance, five years	not computable	(16.8%)	
Relative strength against the sector, log excess return	1.03	0.09	98

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-10-03	
Return on assets above zero	fail
Operating cash flow above zero	pass
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
Cash, filings, liquidity	
Cash and equivalents	$57.7M
Operating cash flow, four quarters	$191.8M
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$17.5M

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	operating income	us-gaap:OperatingIncomeLoss	$64.4M	2025-10-03	2025-12-02	10-K	25-054597
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$44.3M	2025-10-03	2025-12-02	10-K	25-054597
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$4.1M	2025-10-03	2025-12-02	10-K	25-054597
4	total debt	us-gaap:LongTermDebt	$1.2B	2025-10-03	2025-12-02	10-K	25-054597
5	book equity	us-gaap:StockholdersEquity	$865.6M	2025-10-03	2025-12-02	10-K	25-054597
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$29.7M	2025-10-03	2025-12-02	10-K	25-054597
7	total debt	us-gaap:LongTermDebt	$1.2B	2024-09-27	2024-11-22	10-K	24-000060
8	book equity	us-gaap:StockholdersEquity	$903.1M	2024-09-27	2025-12-02	10-K	25-054597
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$31.0M	2024-09-27	2025-12-02	10-K	25-054597
10	net income	us-gaap:NetIncomeLoss	-$40.2M	2025-10-03	2025-12-02	10-K	25-054597
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$64.2M	2025-10-03	2025-12-02	10-K	25-054597
12	assets	us-gaap:Assets	$2.9B	2025-10-03	2025-12-02	10-K	25-054597
13	assets	us-gaap:Assets	$2.9B	2024-09-27	2025-12-02	10-K	25-054597
14	current assets	us-gaap:AssetsCurrent	$850.0M	2025-10-03	2025-12-02	10-K	25-054597
15	current liabilities	us-gaap:LiabilitiesCurrent	$409.0M	2025-10-03	2025-12-02	10-K	25-054597
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$46.9M	2025-10-03	2025-12-02	10-K	25-054597
17	liabilities	us-gaap:Liabilities	$2.0B	2025-10-03	2025-12-02	10-K	25-054597
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$143.0M	2025-10-03	2025-12-02	10-K	25-054597
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2025-10-03	2025-12-02	10-K	25-054597
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.8B	2024-09-27	2025-12-02	10-K	25-054597
21	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$58.5M	2025-10-03	2025-12-02	10-K	25-054597
22	current assets	us-gaap:AssetsCurrent	$813.3M	2024-09-27	2025-12-02	10-K	25-054597
23	current liabilities	us-gaap:LiabilitiesCurrent	$456.1M	2024-09-27	2025-12-02	10-K	25-054597
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	131,866,818	2025-11-19	2025-12-02	10-K	25-054597
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	131,530,045	2024-10-25	2024-11-22	10-K	24-000060

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