Brilliant Earth Group, Inc.

BRLT

Nasdaq; consumer durables; SIC 3910, Jewelry, Silverware & Plated Ware; CIK 0001866757

C

middle fifth of 456 graded peers in the pooled consumer group

rank 214 of 456; percentile 47.5; sampling error 2.3 points; lower is stronger

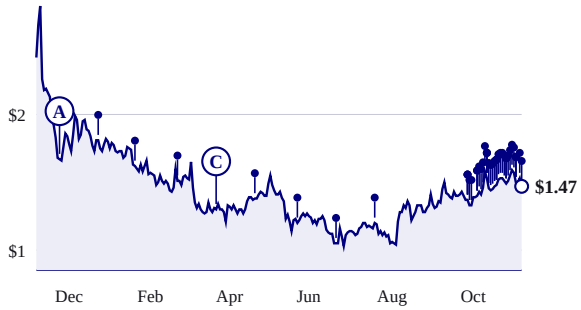
A B C D E

C, the tortoise



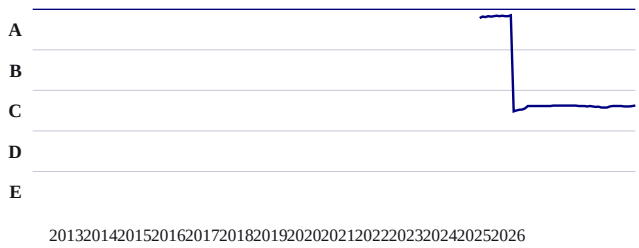
Scoreboard	
Profitability	C percentile 45.5
Solvency	B percentile 34.1
Growth and financing	D percentile 66.5
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $200.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Mar 17, 2026 234 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$1.53 2026-11-04; market equity $14.7M; 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 17, 2026

Brilliant Earth is an innovative, digitally native omnichannel jewelry company, and a global leader in ethically sourced fine jewelry. We offer exclusive designs with superior craftsmanship and supply chain transparency, delivered to customers through a highly personalized omnichannel experience. Our extensive collection of premium-quality diamond engagement and wedding rings, gemstone rings, and fine jewelry is conceptualized by our leading in-house design studio and then brought to life by expert jewelers. From our award-winning jewelry designs to our responsibly sourced materials, at Brilliant Earth we aspire to exceptional standards in everything we do.

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 45.5						
Gross profitability	125.2%	34.4%		2.3	471	2025-12-31
Return on invested capital	not computable	8.9%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(5.5%)	(5.1%)	49.4	519	2025-12-31
Gross margin stability, five years	3.9 pts	1.7 pts	84.6	404	2025-12-31
Solvency, sleeve percentile 34.1					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	1.67	2.12	54.0	397	2025-12-31
Net debt to EBITDA	(107.90x)	2.09x	0.0	186	2025-12-31
Interest coverage	not computable	2.97x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.61x	1.59x	48.1	535	2025-12-31
Growth and financing, sleeve percentile 66.5					
Revenue growth, three-year compound	(0.2%)	1.5%	56.6	478	2025-12-31
Free cash flow growth, three-year compound	2.2%	7.0%	60.2	255	2025-12-31
Reinvestment rate	not computable	20.0%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(8.5%)	2.0%	82.5	482	2025-12-31
Net share issuance, one year	not computable	(0.3%)			
two annual share counts are required; found 0					

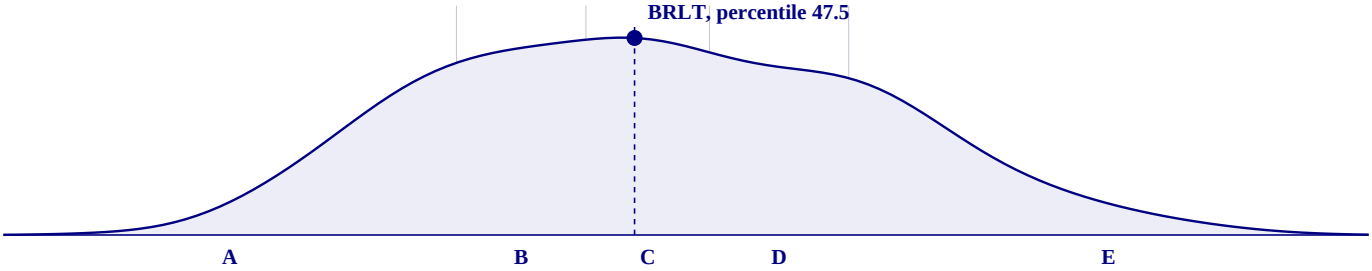
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 79,089,000 USD; Altman Z is not used

Among 456 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
209	Herbalife Ltd. (HLF)	46.6	C	
210	LKQ Corp. (LKQ)	47.0	C	
211	Hormel Foods Corp. (HRL)	47.2	C	
212	Amcor plc (AMCR)	47.3	C	
213	Group 1 Automotive Inc. (GPI)	47.4	C	
214	Brilliant Earth Group, Inc. (BRLT)	47.5	C	fortress balance sheet
215	Harley-Davidson, Inc. (HOG)	47.7	C	fortress balance sheet
216	Lowes Companies Inc. (LOW)	47.8	C	
217	Altria Group, Inc. (MO)	48.0	C	
218	Titan Machinery Inc. (TITN)	48.2	C	fortress balance sheet
219	Starbucks Corp. (SBUX)	48.6	C	

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What the price implies

at the 2026-11-04 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(44.8%)	(1.3%)	12
Distance from 52-week high	(47.5%)	(22.8%)	19
EBIT to enterprise value	not computable	4.9%	
Free cash flow yield	40.8%	4.2%	99
Book value to price	0.89	0.43	75
Sales to price	31.05	1.43	98
Composite equity issuance, five years	not computable	(16.2%)	
Relative strength against the sector, log excess return	(0.50)	0.04	12

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$76.2M
Operating cash flow, four quarters	$10.9M
Months of runway	not finite
Days since last periodic filing	1 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$92,734

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	$251.5M	2025-12-31	2026-03-17	10-K	26-018794
2	assets	us-gaap:Assets	$200.9M	2025-12-31	2026-03-17	10-K	26-018794
3	operating income	us-gaap:OperatingIncomeLoss	-$5.4M	2025-12-31	2026-03-17	10-K	26-018794
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.2M	2025-12-31	2026-03-17	10-K	26-018794
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$9.6M	2025-12-31	2026-03-17	10-K	26-018794
6	total debt	us-gaap:LongTermDebt	$0	2025-12-31	2026-03-17	10-K	26-018794
7	book equity	us-gaap:StockholdersEquity	$12.3M	2025-12-31	2026-03-17	10-K	26-018794
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$79.1M	2025-12-31	2026-03-17	10-K	26-018794
9	total debt	us-gaap:LongTermDebt	$55.7M	2024-12-31	2026-03-17	10-K	26-018794
10	book equity	us-gaap:StockholdersEquity	$15.3M	2024-12-31	2026-03-17	10-K	26-018794
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$161.9M	2024-12-31	2026-03-17	10-K	26-018794
12	net income	us-gaap:NetIncomeLoss	-$3.6M	2025-12-31	2026-03-17	10-K	26-018794
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.7M	2025-12-31	2026-03-17	10-K	26-018794
14	assets	us-gaap:Assets	$281.2M	2024-12-31	2026-03-17	10-K	26-018794
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$437.5M	2025-12-31	2026-03-17	10-K	26-018794
16	gross profit	us-gaap:GrossProfit	$254.4M	2024-12-31	2026-03-17	10-K	26-018794
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$422.2M	2024-12-31	2026-03-17	10-K	26-018794
18	gross profit	us-gaap:GrossProfit	$257.0M	2023-12-31	2025-03-13	10-K	25-000038

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$446.4M	2023-12-31	2025-03-13	10-K	25-000038
20	gross profit	us-gaap:GrossProfit	$234.3M	2022-12-31	2024-03-28	10-K	24-000040
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$439.9M	2022-12-31	2024-03-28	10-K	24-000040
22	gross profit	us-gaap:GrossProfit	$187.4M	2021-12-31	2023-03-21	10-K	23-000050
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$380.2M	2021-12-31	2023-03-21	10-K	23-000050
24	current assets	us-gaap:AssetsCurrent	$144.7M	2025-12-31	2026-03-17	10-K	26-018794
25	current liabilities	us-gaap:LiabilitiesCurrent	$90.1M	2025-12-31	2026-03-17	10-K	26-018794
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$2.6M	2025-12-31	2026-03-17	10-K	26-018794
27	liabilities	us-gaap:Liabilities	$121.3M	2025-12-31	2026-03-17	10-K	26-018794
28	depreciation amortization	us-gaap:Depreciation	$6.1M	2025-12-31	2026-03-17	10-K	26-018794
29	operating income	us-gaap:OperatingIncomeLoss	$4.5M	2023-12-31	2025-03-13	10-K	25-000038
30	interest expense	us-gaap:InterestExpense	$5.1M	2023-12-31	2024-03-28	10-K	24-000040
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.0M	2025-12-31	2026-03-17	10-K	26-018794
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$17.6M	2024-12-31	2026-03-17	10-K	26-018794
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.9M	2024-12-31	2026-03-17	10-K	26-018794
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$26.2M	2023-12-31	2025-03-13	10-K	25-000038
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.9M	2023-12-31	2025-03-13	10-K	25-000038
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.5M	2022-12-31	2024-03-28	10-K	24-000040
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.1M	2022-12-31	2024-03-28	10-K	24-000040
38	current assets	us-gaap:AssetsCurrent	$211.4M	2024-12-31	2026-03-17	10-K	26-018794
39	current liabilities	us-gaap:LiabilitiesCurrent	$78.2M	2024-12-31	2026-03-17	10-K	26-018794
40	assets	us-gaap:Assets	$273.6M	2023-12-31	2025-03-13	10-K	25-000038
41	assets	us-gaap:Assets	$262.6M	2022-12-31	2024-03-28	10-K	24-000040