e.l.f. Beauty, Inc.

ELF

NYSE; chemicals; SIC 2844, Perfumes, Cosmetics & Other Toilet Preparations; CIK 0001600033

B

second fifth of 330 graded peers in the pooled industrial group

rank 95 of 330; percentile 30.4; sampling error 2.7 points; lower is stronger

A B C D E

B, the elk



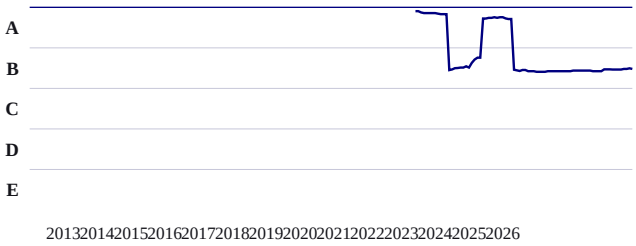
Scoreboard	
Profitability	B/C percentile 40.3
Solvency	C/D percentile 59.5
Growth and financing	B percentile 30.6
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through May 21, 2026 170 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$115.99 2026-11-06; market equity $6.9B; 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 May 21, 2026

e.l.f. Beauty, Inc. ("e.l.f. Beauty" and together with our subsidiaries, the "Company," or "we") is a multi-brand beauty company that offers inclusive, accessible, clean, vegan and cruelty free cosmetics and skin care products. ?Our Vision. To be a different kind of beauty company by building brands that disrupt industry norms, shape culture and connect communities through positivity, inclusivity and accessibility. ?Our Mission. We make the best of beauty accessible to every eye, lip and face. ?Our Purpose. We make the world a better place for every eye, lip and face. Our family of brands consists of e.l.f. Cosmetics, e.l.f. SKIN, rhode, Naturium and Well People.

The fourteen inputs

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

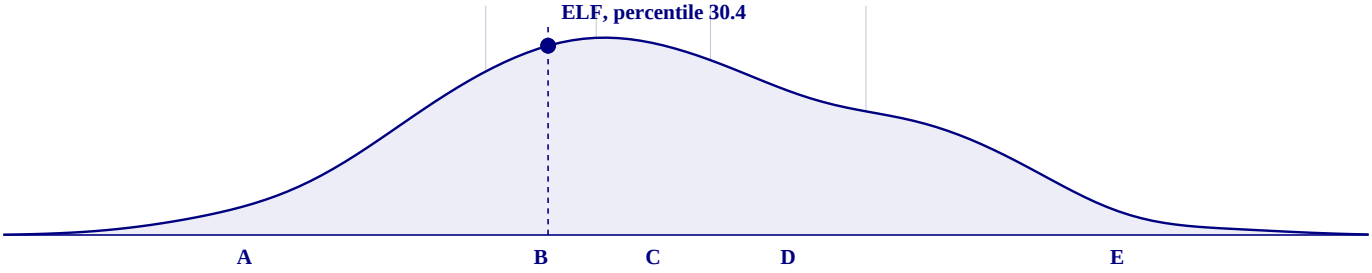
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 40.3						
Gross profitability	48.3%	21.4%		7.8	358	2026-03-31
Return on invested capital	3.8%	9.3%		74.2	125	2026-03-31

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Accruals ratio	(10.2%)	(4.2%)	19.9	397	2026-03-31
Gross margin stability, five years	2.7 pts	2.2 pts	59.2	300	2026-03-31
Solvency, sleeve percentile 59.5					
Twelve-month failure probability	not computable	0.04%			
four consecutive discrete net-income quarters are required; found 4					
Altman Z double-prime	2.18	3.41	57.0	299	2026-03-31
Net debt to EBITDA	3.40x	1.88x	78.5	150	2026-03-31
Interest coverage	not computable	4.16x			
latest aligned inputs end 2020-03-31; latest annual assets end 2026-03-31					
Current ratio	2.35x	2.20x	43.0	420	2026-03-31
Growth and financing, sleeve percentile 30.6					
Revenue growth, three-year compound	41.4%	1.2%	3.2	349	2026-03-31
Free cash flow growth, three-year compound	23.8%	12.5%	33.1	182	2026-03-31
Reinvestment rate	68.5%	21.8%	26.6	170	2026-03-31
Asset growth, three years	59.0%	2.9%	4.1	366	2026-03-31
Net share issuance, one year	5.5%	0.0%	86.1	317	2026-05-14

Among 330 peers

chemicals; 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
90	Flowserve Corp. (FLS)	28.7	B	
91	Smith & Wesson Brands, Inc. (SWBI)	29.1	B	
92	Core Molding Technologies Inc. (CMT)	29.5	B	fortress balance sheet
93	Lindsay Corp. (LNN)	29.9	B	fortress balance sheet
94	Sturm Ruger & Co. Inc. (RGR)	30.3	B	
95	e.l.f. Beauty, Inc. (ELF)	30.4	B	
96	CF Industries Holdings, Inc. (CF)	30.7	B	
97	Snap-on Inc. (SNA)	30.7	B	fortress balance sheet
98	CPI Card Group Inc. (PMTS)	31.1	B	
99	Astec Industries Inc. (ASTE)	31.5	B	
100	Cimpress plc (CMPR)	31.9	B	

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(17.3%)	11.0%	22
Distance from 52-week high	0.0%	(26.1%)	99
EBIT to enterprise value	1.0%	3.9%	28
Free cash flow yield	2.8%	3.4%	42
Book value to price	0.18	0.40	19
Sales to price	0.24	0.57	17
Composite equity issuance, five years	13.6%	(10.1%)	79

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Relative strength against the sector, log excess return	(0.33)	0.00	20

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2026-03-31	
Return on assets above zero	pass
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$350.8M
Operating cash flow, four quarters	$288.2M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$139.3M

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	$1.2B	2026-03-31	2026-05-21	10-K	26-000020
2	assets	us-gaap:Assets	$2.4B	2026-03-31	2026-05-21	10-K	26-000020
3	operating income	us-gaap:OperatingIncomeLoss	$73.6M	2026-03-31	2026-05-21	10-K	26-000020
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$40.5M	2026-03-31	2026-05-21	10-K	26-000020
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.1M	2026-03-31	2026-05-21	10-K	26-000020
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$809.3M	2026-03-31	2026-05-21	10-K	26-000020
7	book equity	us-gaap:StockholdersEquity	$1.1B	2026-03-31	2026-05-21	10-K	26-000020
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$289.7M	2026-03-31	2026-05-21	10-K	26-000020
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$256.7M	2025-03-31	2026-05-21	10-K	26-000020
10	book equity	us-gaap:StockholdersEquity	$760.9M	2025-03-31	2026-05-21	10-K	26-000020
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$148.7M	2025-03-31	2026-05-21	10-K	26-000020
12	net income	us-gaap:NetIncomeLoss	$26.3M	2026-03-31	2026-05-21	10-K	26-000020
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$212.5M	2026-03-31	2026-05-21	10-K	26-000020
14	assets	us-gaap:Assets	$1.2B	2025-03-31	2026-05-21	10-K	26-000020
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2026-03-31	2026-05-21	10-K	26-000020
16	gross profit	us-gaap:GrossProfit	$935.7M	2025-03-31	2026-05-21	10-K	26-000020
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2025-03-31	2026-05-21	10-K	26-000020
18	gross profit	us-gaap:GrossProfit	$724.1M	2024-03-31	2026-05-21	10-K	26-000020
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2024-03-31	2026-05-21	10-K	26-000020
20	gross profit	us-gaap:GrossProfit	$390.4M	2023-03-31	2025-05-29	10-K	25-000016
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$578.8M	2023-03-31	2025-05-29	10-K	25-000016
22	gross profit	us-gaap:GrossProfit	$251.7M	2022-03-31	2024-05-23	10-K	24-000020
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$392.2M	2022-03-31	2024-05-23	10-K	24-000020
24	current assets	us-gaap:AssetsCurrent	$789.4M	2026-03-31	2026-05-21	10-K	26-000020
25	current liabilities	us-gaap:LiabilitiesCurrent	$336.2M	2026-03-31	2026-05-21	10-K	26-000020
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$155.9M	2026-03-31	2026-05-21	10-K	26-000020
27	liabilities	us-gaap:Liabilities	$1.3B	2026-03-31	2026-05-21	10-K	26-000020
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$79.4M	2026-03-31	2026-05-21	10-K	26-000020
29	operating income	us-gaap:OperatingIncomeLoss	$29.9M	2020-03-31	2022-05-26	10-K	22-000027
30	interest expense	us-gaap:InterestAndDebtExpense	$6.3M	2020-03-31	2020-05-29	10-K/A	20-000036

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$22.4M	2026-03-31	2026-05-21	10-K	26-000020
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$133.8M	2025-03-31	2026-05-21	10-K	26-000020
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.5M	2025-03-31	2026-05-21	10-K	26-000020
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$71.2M	2024-03-31	2026-05-21	10-K	26-000020
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.7M	2024-03-31	2026-05-21	10-K	26-000020
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$101.9M	2023-03-31	2025-05-29	10-K	25-000016
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2023-03-31	2025-05-29	10-K	25-000016
38	current assets	us-gaap:AssetsCurrent	$540.6M	2025-03-31	2026-05-21	10-K	26-000020
39	current liabilities	us-gaap:LiabilitiesCurrent	$177.1M	2025-03-31	2026-05-21	10-K	26-000020
40	assets	us-gaap:Assets	$1.1B	2024-03-31	2025-05-29	10-K	25-000016
41	assets	us-gaap:Assets	$595.6M	2023-03-31	2024-05-23	10-K	24-000020
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	59,440,526	2026-05-14	2026-05-21	10-K	26-000020
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	56,328,377	2025-05-15	2025-05-29	10-K	25-000016

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