# NU Skin Enterprises, Inc.

**NUS**

NYSE; shops; SIC 5122, Wholesale-Drugs, Proprietaries & Druggists' Sundries; CIK 0001021561

**D**

**fourth fifth of 255 graded peers in shops**

rank 162 of 255; percentile 63.4; sampling error 3.0 points; lower is stronger

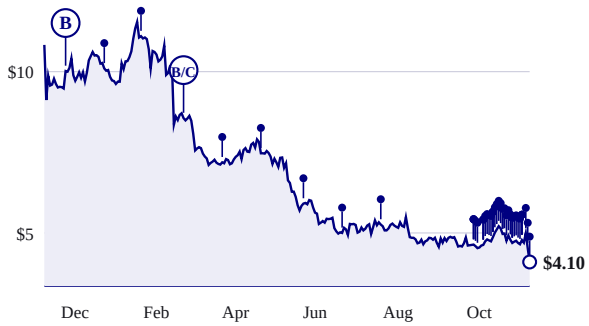
A B C D E

**D, the sloth**



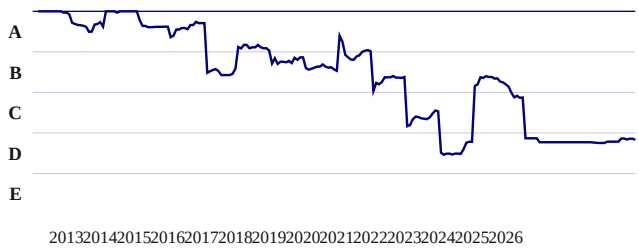
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 62.1 |
| **Solvency** | C<br>percentile 43.1 |
| **Growth and financing** | C/D<br>percentile 59.3 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 13, 2026<br>267 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026 |
| **Last close** | $4.09<br>2026-11-06; market equity $199.3M; 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 13, 2026*

and Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations. Challenges to the form of our network marketing system or to our business practices have harmed and could continue to harm our business. We have been, and may be in the future, subject to challenges and inquiries by government regulators regarding the form of our network marketing system. Legal and regulatory requirements concerning the direct selling industry generally do not include "bright line" rules and are inherently fact-based and subject to interpretation.

## 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 62.1** | | | | | | |
| Gross profitability | 73.4% | 42.3% | | 15.1 | 239 | 2025-12-31 |
| Return on invested capital | not computable | 10.9% | | | | |

*latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 5.6% | (4.9%) | 97.2 | 284 | 2025-12-31 |
| Gross margin stability, five years | 2.4 pts | 1.3 pts | 74.1 | 217 | 2025-12-31 |
| **Solvency, sleeve percentile 43.1** | | | | | |
| Twelve-month failure probability | 0.46% | 0.03% | 95.0 | 21 | 2026-09-30 |
| Altman Z double-prime | 7.36 | 1.93 | 8.3 | 205 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.37x | | | |
| *latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | not computable | 3.27x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 2.08x | 1.38x | 26.1 | 296 | 2025-12-31 |
| **Growth and financing, sleeve percentile 59.3** | | | | | |
| Revenue growth, three-year compound | (12.6%) | 1.6% | 90.2 | 266 | 2025-12-31 |
| Free cash flow growth, three-year compound | (2.1%) | 4.6% | 65.1 | 153 | 2025-12-31 |
| Reinvestment rate | 44.7% | 12.2% | 32.5 | 152 | 2025-12-31 |
| Asset growth, three years | (8.3%) | 3.3% | 83.9 | 268 | 2025-12-31 |
| Net share issuance, one year | (3.2%) | (0.6%) | 25.0 | 209 | 2026-01-31 |

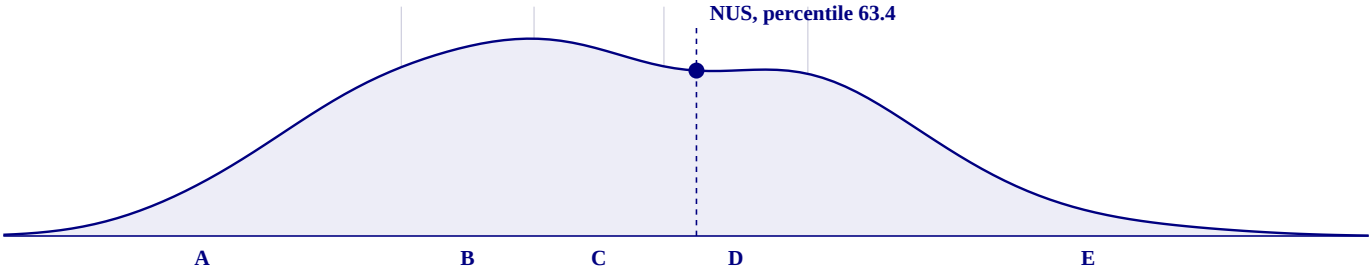
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 35,455,000 USD; Altman Z is not used |

## Among 255 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 |
|---|---|---|---|---|
| 157 | Kohls Corp. (KSS) | 61.4 | C/D | |
| 158 | Resideo Technologies, Inc. (REZI) | 61.8 | C/D | short runway |
| 159 | Stitch Fix, Inc. (SFIX) | 62.2 | C/D | |
| 160 | Albertsons Companies, Inc. (ACI) | 62.6 | C/D | |
| 161 | Asbury Automotive Group Inc. (ABG) | 63.0 | D | |
| 162 | NU Skin Enterprises, Inc. (NUS) | 63.4 | D | fortress balance sheet |
| 163 | Mcdonalds Corp. (MCD) | 63.8 | D | |
| 164 | Marinemax Inc. (HZO) | 64.2 | D | |
| 165 | 1stdibs.com, Inc. (DIBS) | 64.6 | D | |
| 166 | CarParts.com, Inc. (PRTS) | 65.0 | D | |
| 167 | Duluth Holdings Inc. (DLTH) | 65.4 | D | |

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## 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 | (56.8%) | (0.7%) | 6 |
| Distance from 52-week high | (64.5%) | (21.8%) | 7 |
| EBIT to enterprise value | 22.8% | 5.1% | 99 |
| Free cash flow yield | 23.1% | 3.9% | 97 |
| Book value to price | 2.74 | 0.36 | 96 |
| Sales to price | 7.44 | 1.65 | 89 |
| Composite equity issuance, five years | (23.6%) | (16.9%) | 32 |
| Relative strength against the sector, log excess return | (0.75) | 0.08 | 6 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 8 of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $164.9M |
| Operating cash flow, four quarters | $15.2M |
| Months of runway | not finite |
| Days since last periodic filing | 1 (10-Q received Nov 6, 2026) |
| Median daily dollar volume, 63 sessions | $2.3M |

## 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 | $1.0B | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 2 | assets | us-gaap:Assets | $1.4B | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $244.7M | 2015-12-31 | 2018-02-16 | 10-K | 18-000008 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $212.0M | 2015-12-31 | 2016-02-18 | 10-K | 16-000100 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $78.9M | 2015-12-31 | 2018-02-16 | 10-K | 18-000008 |
| 6 | total debt | us-gaap:LongTermDebt | $253.9M | 2015-12-31 | 2016-02-18 | 10-K | 16-000100 |
| 7 | book equity | us-gaap:StockholdersEquity | $825.6M | 2015-12-31 | 2017-02-27 | 10-K | 17-000019 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $289.4M | 2015-12-31 | 2019-02-14 | 10-K | 19-003087 |
| 9 | total debt | us-gaap:LongTermDebt | $252.8M | 2014-12-31 | 2015-03-02 | 10-K | 15-000013 |
| 10 | book equity | us-gaap:StockholdersEquity | $942.4M | 2014-12-31 | 2016-02-18 | 10-K | 16-000100 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $288.4M | 2014-12-31 | 2018-02-16 | 10-K | 18-000008 |
| 12 | net income | us-gaap:NetIncomeLoss | $160.2M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $80.3M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 14 | assets | us-gaap:Assets | $1.5B | 2024-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 16 | gross profit | us-gaap:GrossProfit | $1.2B | 2024-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2024-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 18 | gross profit | us-gaap:GrossProfit | $1.4B | 2023-12-31 | 2026-02-13 | 10-K | 26-005130 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0B | 2023-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 20 | gross profit | us-gaap:GrossProfit | $1.6B | 2022-12-31 | 2025-02-14 | 10-K | 25-004907 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.2B | 2022-12-31 | 2025-02-14 | 10-K | 25-004907 |
| 22 | gross profit | us-gaap:GrossProfit | $2.0B | 2021-12-31 | 2024-02-15 | 10-K | 24-008111 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.7B | 2021-12-31 | 2024-02-15 | 10-K | 24-008111 |
| 24 | current assets | us-gaap:AssetsCurrent | $547.7M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $263.7M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.9B | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $65.8M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 28 | book equity | us-gaap:StockholdersEquity | $805.2M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 29 | liabilities | us-gaap:Liabilities | $600.1M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $71.4M | 2015-12-31 | 2018-02-16 | 10-K | 18-000008 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | $48.3M | 2023-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 32 | interest expense | us-gaap:InterestExpense | $25.6M | 2023-12-31 | 2024-02-15 | 10-K | 24-008111 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $34.3M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $111.7M | 2024-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $41.6M | 2024-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $118.6M | 2023-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $58.5M | 2023-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $108.1M | 2022-12-31 | 2025-02-14 | 10-K | 25-004907 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $59.1M | 2022-12-31 | 2025-02-14 | 10-K | 25-004907 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $52.3M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $196.2M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | $36.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 43 | current assets | us-gaap:AssetsCurrent | $538.6M | 2024-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $296.6M | 2024-12-31 | 2026-02-13 | 10-K | 26-005130 |
| 45 | assets | us-gaap:Assets | $1.8B | 2023-12-31 | 2025-02-14 | 10-K | 25-004907 |
| 46 | assets | us-gaap:Assets | $1.8B | 2022-12-31 | 2024-02-15 | 10-K | 24-008111 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 48,126,825 | 2026-01-31 | 2026-02-13 | 10-K | 26-005130 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 49,722,779 | 2025-01-31 | 2025-02-14 | 10-K | 25-004907 |

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