Bark, Inc.

BARK

NYSE; shops; SIC 5990, Retail-Retail Stores, NEC; CIK 0001819574

E

weakest fifth of 254 graded peers in shops

rank 227 of 254; percentile 89.3; sampling error 3.0 points; lower is stronger

A B C D E

E, the bear



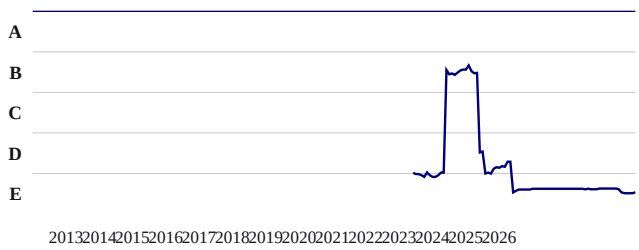
Scoreboard	
Profitability	C percentile 53.2
Solvency	C/D percentile 59.0
Growth and financing	E percentile 91.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $170.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: dilution, distress
Inputs computable	8 of 14
Graded from	filings received through Jul 29, 2026 104 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$9.53 2026-11-09; market equity $84.9M; 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 Jun 10, 2026

Unless otherwise expressly stated or the context otherwise requires, when we refer to "we," "our," "us," "BARK," or "the Company" in this annual report on Form 10-K, we mean BARK, Inc. and its consolidated subsidiaries. We believe that dogs and humans are better together and we aspire to be the world's favorite dog brand. We are a team of dog-obsessed people committed to delivering personalization at scale by satisfying each dog's distinct personality, preferences, and needs with the best products and services. Since our founding in 2011, we have happily served millions of dogs and their 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 53.2						
Gross profitability	142.3%	42.0%		2.1	238	2026-03-31
Return on invested capital	(79.7%)	10.9%		98.8	83	2026-03-31
Accruals ratio	(7.4%)	(4.9%)		35.5	283	2026-03-31

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Gross margin stability, five years	2.6 pts	1.3 pts		76.3	216	2026-03-31
Solvency, sleeve percentile 59.0						
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	(6.67)	1.93		87.7	204	2026-03-31
Net debt to EBITDA	not computable	1.38x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.27x				
latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31						
Current ratio	1.86x	1.37x		30.3	295	2026-03-31
Growth and financing, sleeve percentile 91.3						
Revenue growth, three-year compound	(9.6%)	1.6%		85.6	265	2026-03-31
Free cash flow growth, three-year compound	not computable	4.6%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	17.6%				
NOPAT must exceed $100,000						
Asset growth, three years	(24.8%)	3.4%		97.0	267	2026-03-31
Net share issuance, one year	not computable	(0.6%)				
prior share count is 47 days earlier						

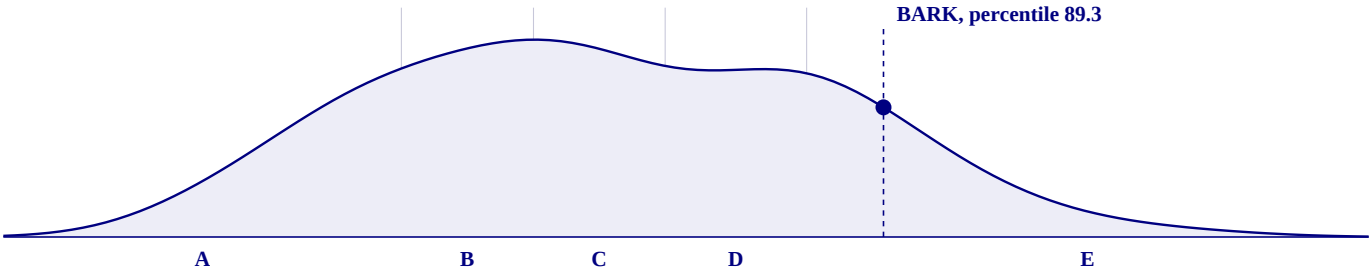
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 19,282,000 USD; Altman Z is not used

Among 254 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
222	Citi Trends Inc. (CTRN)	87.4	E	
223	Sportsman'S Warehouse Holdings, Inc. (SPWH)	87.7	E	
224	Petmed Express Inc. (PETS)	88.1	E	late filer
225	Restaurant Brands International Inc. (QSR)	88.5	E	
226	Tilly'S, Inc. (TLYS)	88.9	E	
227	Bark, Inc. (BARK)	89.3	E	fortress balance sheet
228	Vestis Corp. (VSTS)	89.7	E	
229	Greenwave Technology Solutions, Inc. (GWAV)	90.1	E	dilution, late filer
230	Dine Brands Global, Inc. (DIN)	90.5	E	
231	Greenlane Holdings, Inc. (GNLN)	90.9	E	short runway
232	Neighborhood Intelligence, Inc. (NXH)	91.3	E	fortress balance sheet

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What the price implies

at the 2026-11-09 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(53.4%)	(0.8%)	8
Distance from 52-week high	(49.2%)	(19.6%)	15
EBIT to enterprise value	(60.9%)	5.1%	6
Free cash flow yield	(31.3%)	3.8%	8
Book value to price	0.85	0.35	79
Sales to price	4.64	1.55	81
Composite equity issuance, five years	6.7%	(16.9%)	85
Relative strength against the sector, log excess return	(0.67)	0.08	8

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	$19.0M
Operating cash flow, four quarters	$1.5M
Months of runway	not finite
Days since last periodic filing	5 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$373,407

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	$241.9M	2026-03-31	2026-06-10	10-K	26-042242
2	assets	us-gaap:Assets	$170.0M	2026-03-31	2026-06-10	10-K	26-042242
3	operating income	us-gaap:OperatingIncomeLoss	-$40.2M	2026-03-31	2026-06-10	10-K	26-042242
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$39.0M	2026-03-31	2026-06-10	10-K	26-042242
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2026-03-31	2026-06-10	10-K	26-042242
6	total debt	us-gaap:LongTermDebt	$0	2026-03-31	2026-06-10	10-K	26-042242
7	book equity	us-gaap:StockholdersEquity	$72.0M	2026-03-31	2026-06-10	10-K	26-042242
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.3M	2026-03-31	2026-06-10	10-K	26-042242
9	total debt	us-gaap:LongTermDebt	$42.6M	2025-03-31	2026-06-10	10-K	26-042242
10	book equity	us-gaap:StockholdersEquity	$99.5M	2025-03-31	2026-06-10	10-K	26-042242
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$94.0M	2025-03-31	2026-06-10	10-K	26-042242
12	net income	us-gaap:NetIncomeLoss	-$39.0M	2026-03-31	2026-06-10	10-K	26-042242
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.2M	2026-03-31	2026-06-10	10-K	26-042242
14	assets	us-gaap:Assets	$260.6M	2025-03-31	2026-06-10	10-K	26-042242
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$394.8M	2026-03-31	2026-06-10	10-K	26-042242
16	gross profit	us-gaap:GrossProfit	$302.0M	2025-03-31	2026-06-10	10-K	26-042242
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$484.2M	2025-03-31	2026-06-10	10-K	26-042242
18	gross profit	us-gaap:GrossProfit	$302.2M	2024-03-31	2026-06-10	10-K	26-042242

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$490.2M	2024-03-31	2026-06-10	10-K	26-042242
20	gross profit	us-gaap:GrossProfit	$308.1M	2023-03-31	2025-06-04	10-K	25-000024
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$535.3M	2023-03-31	2025-06-04	10-K	25-000024
22	gross profit	us-gaap:GrossProfit	$282.1M	2022-03-31	2024-06-03	10-K	24-000025
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$507.4M	2022-03-31	2024-06-03	10-K	24-000025
24	current assets	us-gaap:AssetsCurrent	$121.7M	2026-03-31	2026-06-10	10-K	26-042242
25	current liabilities	us-gaap:LiabilitiesCurrent	$65.4M	2026-03-31	2026-06-10	10-K	26-042242
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$418.9M	2026-03-31	2026-06-10	10-K	26-042242
27	liabilities	us-gaap:Liabilities	$98.0M	2026-03-31	2026-06-10	10-K	26-042242
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.1M	2026-03-31	2026-06-10	10-K	26-042242
29	operating income	us-gaap:OperatingIncomeLoss	-$45.5M	2024-03-31	2026-06-10	10-K	26-042242
30	interest expense	us-gaap:InterestExpense	$4.4M	2024-03-31	2024-06-03	10-K	24-000025
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.4M	2026-03-31	2026-06-10	10-K	26-042242
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.1M	2025-03-31	2026-06-10	10-K	26-042242
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$6.2M	2025-03-31	2026-06-10	10-K	26-042242
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.1M	2024-03-31	2026-06-10	10-K	26-042242
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$8.8M	2024-03-31	2026-06-10	10-K	26-042242
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.7M	2023-03-31	2025-06-04	10-K	25-000024
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$21.3M	2023-03-31	2025-06-04	10-K	25-000024
38	current assets	us-gaap:AssetsCurrent	$201.6M	2025-03-31	2026-06-10	10-K	26-042242
39	current liabilities	us-gaap:LiabilitiesCurrent	$124.0M	2025-03-31	2026-06-10	10-K	26-042242
40	assets	us-gaap:Assets	$298.6M	2024-03-31	2025-06-04	10-K	25-000024
41	assets	us-gaap:Assets	$400.4M	2023-03-31	2024-06-03	10-K	24-000025
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,033,457	2026-07-15	2026-07-29	10-K/A	26-050635
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,792,909	2026-05-29	2026-06-10	10-K	26-042242

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