# Kohls Corp.

**KSS**

NYSE; shops; SIC 5311, Retail-Department Stores; CIK 0000885639

# C/D

**on the C/D boundary of 254 graded peers in shops**

rank 155 of 254; percentile 60.9; sampling error 3.0 points; lower is stronger

A B C D E

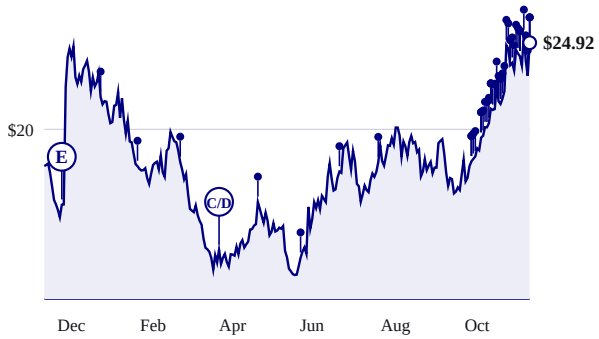
**C/D, the tortoise**



## Scoreboard

| | |
|---|---|
| **Profitability** | B/C<br>percentile 42.4 |
| **Solvency** | C<br>percentile 44.9 |
| **Growth and financing** | D<br>percentile 74.0 |
| **Reliability** | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $13.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Mar 19, 2026<br>236 days before the rescan; latest periodic filing 10-Q received Sep 3, 2026 |
| **Last close** | $24.93<br>2026-11-09; market equity $2.8B; 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 19, 2026*

Kohl's Corporation (the "Company," "Kohl's," "we," "our," or "us") was organized in 1988 and is a Wisconsin corporation. As of January 31, 2026, we operated 1,153 Kohl's stores and a website (www.Kohls.com). Our Kohl's stores and website sell moderately-priced proprietary and national brand apparel, footwear, accessories, beauty, and home products. Our Kohl's stores generally carry a consistent merchandise assortment with some differences attributable to local preferences and store size. Our website includes merchandise which is available in our stores, as well as merchandise that is available only online.

## 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 42.4** | | | | | | |
| Gross profitability | 47.1% | 42.0% | | 41.8 | 238 | 2026-01-31 |
| Return on invested capital | not computable | 10.9% | | | | |

*latest aligned inputs end 2019-02-02; latest annual assets end 2026-01-31*

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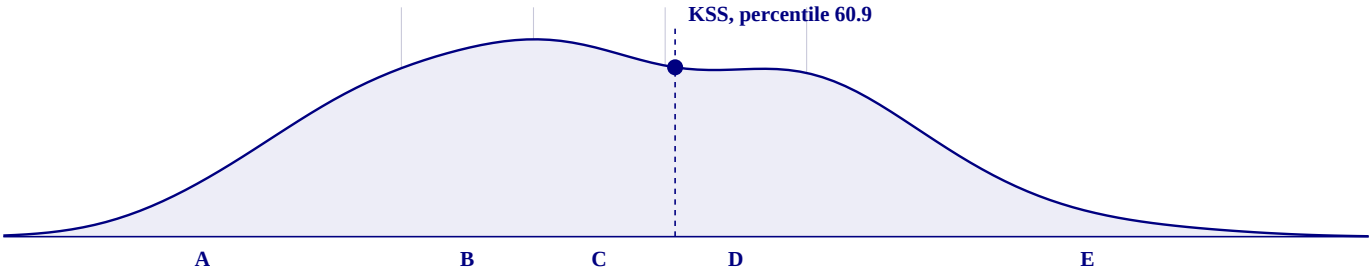
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (8.2%) | (4.9%) | 30.1 | 283 | 2026-01-31 |
| Gross margin stability, five years | 1.6 pts | 1.3 pts | 55.3 | 216 | 2026-01-31 |
| **Solvency, sleeve percentile 44.9** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-08-01* | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.38x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 3.27x | | | |
| *latest aligned inputs end 2012-01-28; latest annual assets end 2026-01-31* | | | | | |
| Current ratio | 1.46x | 1.37x | 44.9 | 295 | 2026-01-31 |
| **Growth and financing, sleeve percentile 74.0** | | | | | |
| Revenue growth, three-year compound | (5.0%) | 1.6% | 76.1 | 265 | 2026-01-31 |
| 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% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | (2.3%) | 3.4% | 71.4 | 267 | 2026-01-31 |
| Net share issuance, one year | 0.8% | (0.6%) | 74.5 | 209 | 2026-03-13 |

## 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 |
|---|---|---|---|---|
| 150 | United Natural Foods Inc. (UNFI) | 58.9 | C/D | |
| 151 | Sempreon, Inc. (CASK) | 59.5 | C/D | |
| 152 | Sempreon, Inc. (MGPI) | 59.5 | C/D | |
| 153 | Papa Johns International Inc. (PZZA) | 60.1 | C/D | |
| 154 | Genuine Parts Co. (GPC) | 60.5 | C/D | |
| 155 | Kohls Corp. (KSS) | 60.9 | C/D | |
| 156 | Wayfair Inc. (W) | 61.3 | C/D | |
| 157 | Resideo Technologies, Inc. (REZI) | 61.7 | C/D | short runway |
| 158 | Stitch Fix, Inc. (SFIX) | 62.1 | C/D | |
| 159 | Albertsons Companies, Inc. (ACI) | 62.5 | C/D | |
| 160 | Asbury Automotive Group Inc. (ABG) | 62.8 | C/D | |

## 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 | 16.1% | (0.8%) | 67 |
| Distance from 52-week high | (1.7%) | (19.6%) | 92 |
| EBIT to enterprise value | 17.7% | 5.1% | 98 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 35.7% | 3.8% | 99 |
| Book value to price | 1.48 | 0.35 | 91 |
| Sales to price | 5.50 | 1.55 | 84 |
| Composite equity issuance, five years | (64.9%) | (16.9%) | 2 |
| Relative strength against the sector, log excess return | 0.24 | 0.08 | 67 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2026-01-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $821.0M |
| Operating cash flow, four quarters | $1.4B |
| Months of runway | not finite |
| Days since last periodic filing | 68 (10-Q received Sep 3, 2026) |
| Median daily dollar volume, 63 sessions | $80.3M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.5B | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $9.2B | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 3 | assets | us-gaap:Assets | $13.4B | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $1.4B | 2019-02-02 | 2021-03-18 | 10-K | 21-014145 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.0B | 2019-02-02 | 2021-03-18 | 10-K | 21-014145 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $241.0M | 2019-02-02 | 2021-03-18 | 10-K | 21-014145 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.5B | 2019-02-02 | 2019-03-22 | 10-K | 19-009005 |
| 8 | book equity | us-gaap:StockholdersEquity | $5.5B | 2019-02-02 | 2021-03-18 | 10-K | 21-014145 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $934.0M | 2019-02-02 | 2020-03-18 | 10-K | 20-011512 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.6B | 2018-02-03 | 2019-03-22 | 10-K | 19-009005 |
| 11 | book equity | us-gaap:StockholdersEquity | $5.4B | 2018-02-03 | 2020-03-18 | 10-K | 20-011512 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.3B | 2018-02-03 | 2019-03-22 | 10-K | 19-009005 |
| 13 | net income | us-gaap:NetIncomeLoss | $272.0M | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.4B | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 15 | assets | us-gaap:Assets | $13.6B | 2025-02-01 | 2026-03-19 | 10-K | 26-115982 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $16.2B | 2025-02-01 | 2026-03-19 | 10-K | 26-115982 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $9.7B | 2025-02-01 | 2026-03-19 | 10-K | 26-115982 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $17.5B | 2024-02-03 | 2026-03-19 | 10-K | 26-115982 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $10.5B | 2024-02-03 | 2026-03-19 | 10-K | 26-115982 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $18.1B | 2023-01-28 | 2025-03-20 | 10-K | 25-042662 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $11.5B | 2023-01-28 | 2025-03-20 | 10-K | 25-042662 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $19.4B | 2022-01-29 | 2024-03-21 | 10-K | 24-034691 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $11.4B | 2022-01-29 | 2024-03-21 | 10-K | 24-034691 |
| 24 | operating income | us-gaap:OperatingIncomeLoss | $2.2B | 2012-01-28 | 2014-03-21 | 10-K | 14-000007 |
| 25 | interest expense | us-gaap:InterestExpense | $303.0M | 2012-01-28 | 2012-03-16 | 10-K | 12-119732 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 26 | current assets | us-gaap:AssetsCurrent | $3.7B | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $2.5B | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $372.0M | 2026-01-31 | 2026-03-19 | 10-K | 26-115982 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $648.0M | 2025-02-01 | 2026-03-19 | 10-K | 26-115982 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $466.0M | 2025-02-01 | 2026-03-19 | 10-K | 26-115982 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.2B | 2024-02-03 | 2026-03-19 | 10-K | 26-115982 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $577.0M | 2024-02-03 | 2026-03-19 | 10-K | 26-115982 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $282.0M | 2023-01-28 | 2025-03-20 | 10-K | 25-042662 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $826.0M | 2023-01-28 | 2025-03-20 | 10-K | 25-042662 |
| 35 | assets | us-gaap:Assets | $14.0B | 2024-02-03 | 2025-03-20 | 10-K | 25-042662 |
| 36 | assets | us-gaap:Assets | $14.3B | 2023-01-28 | 2024-03-21 | 10-K | 24-034691 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 112,214,439 | 2026-03-13 | 2026-03-19 | 10-K | 26-115982 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 111,323,544 | 2025-03-12 | 2025-03-20 | 10-K | 25-042662 |

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