Cava Group, Inc.

CAVA

NYSE; shops; SIC 5812, Retail-Eating Places; CIK 0001639438

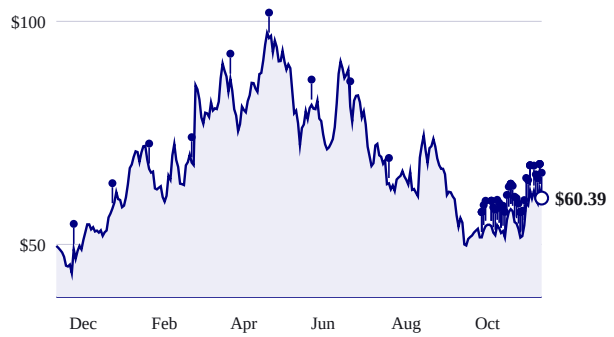
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

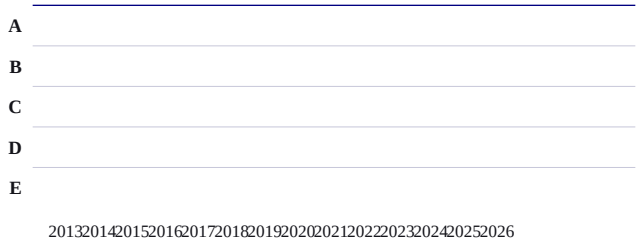
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: short runway, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Feb 25, 2026 259 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$60.38 2026-11-10; market equity $7.1B; 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 25, 2026

CAVA Group, Inc. (together with its wholly owned subsidiaries, referred to as the "Company," "CAVA," "we," "us," and "our," unless specified otherwise) was formed as a Delaware corporation in 2015, and prior to that, the first CAVA restaurant opened in 2011 in Bethesda, Maryland. As of December 28, 2025, we operate 439 fast-casual CAVA Restaurants in 28 states and Washington, D.C. The Company's authentic Mediterranean cuisine unites taste and health, with a menu that features chef-curated and customizable bowls and pitas.

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 24.8						
Gross profitability	not computable	42.0%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-28						
Return on invested capital	not computable	10.9%				

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one or more required annual facts are missing					
Accruals ratio	(9.6%)	(4.9%)	24.8	283	2025-12-28
Gross margin stability, five years	not computable	1.3 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 27.9					
Twelve-month failure probability	not computable	0.03%			
four consecutive discrete net-income quarters are required; found 4					
Altman Z double-prime	2.37	1.93	39.4	204	2025-12-28
Net debt to EBITDA	not computable	1.38x			
one or more required annual facts are missing					
Interest coverage	not computable	2.71x			
one or more required annual facts are missing					
Current ratio	2.65x	1.37x	16.3	295	2025-12-28
Growth and financing, sleeve percentile 38.4					
Revenue growth, three-year compound	not computable	1.6%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	4.6%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	184.7%	17.6%	4.7	151	2025-12-28
Asset growth, three years	not computable	3.1%			
four annual observations are required; found 3					
Net share issuance, one year	0.7%	(0.6%)	72.1	209	2026-02-17

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	0.7%	(0.8%)	51
Distance from 52-week high	(38.0%)	(19.8%)	26
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	0.4%	3.8%	26
Book value to price	0.12	0.35	25
Sales to price	0.17	1.55	2
Composite equity issuance, five years	not computable	(16.9%)	
Relative strength against the sector, log excess return	0.10	0.08	51

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
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

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$173.6M

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	$180.3M	2023-12-31	2024-02-27	10-K	24-007277
2	assets	us-gaap:Assets	$983.8M	2023-12-31	2025-02-26	10-K	25-007882
3	net income	us-gaap:NetIncomeLoss	$63.7M	2025-12-28	2026-02-25	10-K	26-011296
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$184.8M	2025-12-28	2026-02-25	10-K	26-011296
5	assets	us-gaap:Assets	$1.4B	2025-12-28	2026-02-25	10-K	26-011296
6	assets	us-gaap:Assets	$1.2B	2024-12-29	2026-02-25	10-K	26-011296
7	current assets	us-gaap:AssetsCurrent	$431.1M	2025-12-28	2026-02-25	10-K	26-011296
8	current liabilities	us-gaap:LiabilitiesCurrent	$162.7M	2025-12-28	2026-02-25	10-K	26-011296
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$253.6M	2025-12-28	2026-02-25	10-K	26-011296
10	operating income	us-gaap:OperatingIncomeLoss	$55.3M	2025-12-28	2026-02-25	10-K	26-011296
11	book equity	us-gaap:StockholdersEquity	$779.7M	2025-12-28	2026-02-25	10-K	26-011296
12	liabilities	us-gaap:Liabilities	$580.4M	2025-12-28	2026-02-25	10-K	26-011296
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2025-12-28	2026-02-25	10-K	26-011296
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$963.7M	2024-12-29	2026-02-25	10-K	26-011296
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$728.7M	2023-12-31	2026-02-25	10-K	26-011296
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$158.7M	2025-12-28	2026-02-25	10-K	26-011296
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$73.7M	2025-12-28	2026-02-25	10-K	26-011296
18	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$70.8M	2025-12-28	2026-02-25	10-K	26-011296
19	income tax	us-gaap:IncomeTaxExpenseBenefit	$7.1M	2025-12-28	2026-02-25	10-K	26-011296
20	current assets	us-gaap:AssetsCurrent	$394.2M	2024-12-29	2026-02-25	10-K	26-011296
21	current liabilities	us-gaap:LiabilitiesCurrent	$132.6M	2024-12-29	2026-02-25	10-K	26-011296
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	116,377,765	2026-02-17	2026-02-25	10-K	26-011296
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,594,585	2025-02-18	2025-02-26	10-K	25-007882

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