# Jerash Holdings (Us), Inc.

**JRSH**

Nasdaq; consumer nondurables; SIC 2300, Apparel & Other Finishd Prods of Fabrics & Similar Matl; CIK 0001696558

**A**

**strongest fifth of 125 graded peers in consumer nondurables**

rank 13 of 125; percentile 9.7; sampling error 3.8 points; lower is stronger

A B C D E

**A, the bull**



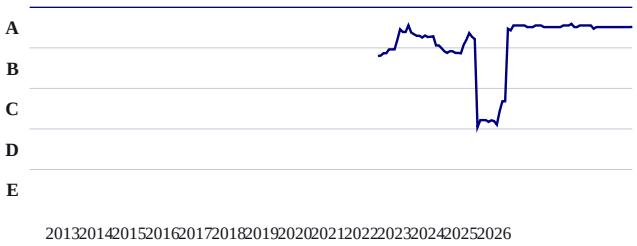
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 58.8 |
| **Solvency** | A<br>percentile 11.8 |
| **Growth and financing** | B<br>percentile 27.6 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $89.9M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: short runway, distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Jun 18, 2026<br>146 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026 |
| **Last close** | $7.59<br>2026-11-10; market equity $96.4M; 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 18, 2026*

through its wholly owned operating subsidiaries (together, the "Group," "we," "us," or "our"), is principally engaged in the manufacturing and exporting of customized, ready-made sportswear and outerwear from knitted fabric produced in its facilities in the Hashemite Kingdom of Jordan ("Jordan"). Our website address is http://www.jerashholdings.com. Information available on our website is not a part of, and is not incorporated into, this Annual Report on Form 10-K.

## 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 58.8** | | | | | | |
| Gross profitability | 29.8% | 29.8% | | 49.3 | 145 | 2026-03-31 |
| Return on invested capital | not computable | 5.6% | | | | |
| *a prior annual debt, equity, and cash observation is required* | | | | | | |
| Accruals ratio | 1.2% | (5.2%) | | 89.3 | 150 | 2026-03-31 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 1.6 pts | 1.9 pts | 37.9 | 117 | 2026-03-31 |
| **Solvency, sleeve percentile 11.8** | | | | | | |
| 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 | 7.31 | 3.06 | 8.4 | 120 | 2026-03-31 |
| Net debt to EBITDA | (1.17x) | 2.58x | 5.6 | 55 | 2026-03-31 |
| Interest coverage | not computable | 2.36x | | | |
| *latest aligned inputs end 2023-03-31; latest annual assets end 2026-03-31* | | | | | |
| Current ratio | 2.70x | 1.79x | 21.6 | 154 | 2026-03-31 |
| **Growth and financing, sleeve percentile 27.6** | | | | | | |
| Revenue growth, three-year compound | 6.4% | 0.06% | 19.5 | 134 | 2026-03-31 |
| Free cash flow growth, three-year compound | not computable | 14.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 140.9% | 11.0% | 10.0 | 71 | 2026-03-31 |
| Asset growth, three years | 2.4% | 0.2% | 39.1 | 134 | 2026-03-31 |
| Net share issuance, one year | 0.0% | 0.05% | 41.7 | 104 | 2026-06-18 |

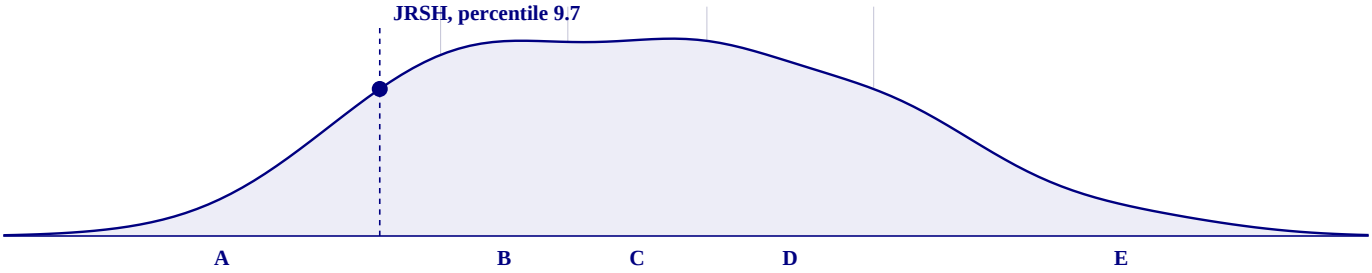
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 7,943,776 USD; Altman Z is not used |

## Among 125 peers

*consumer nondurables; 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 |
|---|---|---|---|---|
| 8 | Ralph Lauren Corp. (RL) | 5.6 | A | fortress balance sheet |
| 9 | Columbia Sportswear Co. (COLM) | 6.5 | A | |
| 10 | Monster Beverage Corp. (MNST) | 7.3 | A | fortress balance sheet |
| 11 | Lifeway Foods, Inc. (LWAY) | 8.1 | A | fortress balance sheet |
| 12 | Sanfilippo John B & SON Inc. (JBSS) | 8.9 | A | |
| 13 | Jerash Holdings (Us), Inc. (JRSH) | 9.7 | A | fortress balance sheet |
| 14 | Vita Coco Company, Inc. (COCO) | 10.5 | A | |
| 15 | Steven Madden, Ltd. (SHOO) | 11.3 | A | |
| 16 | G III Apparel Group Ltd. (GIII) | 12.1 | A | fortress balance sheet |
| 17 | Kontoor Brands, Inc. (KTB) | 12.9 | A | |
| 18 | Yeti Holdings, Inc. (YETI) | 13.7 | A | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

## 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 | 76.5% | (1.3%) | 95 |
| Distance from 52-week high | 0.0% | (20.6%) | 93 |
| EBIT to enterprise value | 7.2% | 3.2% | 82 |
| Free cash flow yield | (2.7%) | 3.9% | 21 |
| Book value to price | 0.69 | 0.53 | 60 |
| Sales to price | 1.73 | 1.17 | 64 |
| Composite equity issuance, five years | (15.5%) | (16.7%) | 54 |
| Relative strength against the sector, log excess return | 0.49 | (0.09) | 95 |

## 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 | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| 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 | 91 (10-Q received Aug 12, 2026) |
| Median daily dollar volume, 63 sessions | $557,829 |

## 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 | $26.8M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 2 | assets | us-gaap:Assets | $89.9M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $6.3M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $4.7M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.1M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 6 | total debt | us-gaap:LongTermDebt | $2.8M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 7 | book equity | us-gaap:StockholdersEquity | $64.8M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $10.8M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 9 | net income | us-gaap:NetIncomeLoss | $3.5M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.5M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 11 | assets | us-gaap:Assets | $83.0M | 2025-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 12 | revenue | us-gaap:Revenues | $166.3M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 13 | gross profit | us-gaap:GrossProfit | $22.3M | 2025-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 14 | revenue | us-gaap:Revenues | $145.8M | 2025-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 15 | gross profit | us-gaap:GrossProfit | $16.9M | 2024-03-31 | 2025-06-26 | 10-K | 25-057935 |
| 16 | revenue | us-gaap:Revenues | $117.2M | 2024-03-31 | 2025-06-26 | 10-K | 25-057935 |
| 17 | gross profit | us-gaap:GrossProfit | $21.8M | 2023-03-31 | 2024-06-28 | 10-K | 24-057324 |
| 18 | revenue | us-gaap:Revenues | $138.1M | 2023-03-31 | 2024-06-28 | 10-K | 24-057324 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | gross profit | us-gaap:GrossProfit | $27.3M | 2022-03-31 | 2023-10-05 | 10-K/A | 23-002149 |
| 20 | revenue | us-gaap:Revenues | $143.4M | 2022-03-31 | 2023-10-05 | 10-K/A | 23-002149 |
| 21 | current assets | us-gaap:AssetsCurrent | $58.4M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $21.6M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 23 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $39.4M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 24 | liabilities | us-gaap:Liabilities | $24.9M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 25 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $460,867 | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 26 | operating income | us-gaap:OperatingIncomeLoss | $4.4M | 2023-03-31 | 2024-06-28 | 10-K | 24-057324 |
| 27 | interest expense | us-gaap:InterestExpense | $768,131 | 2023-03-31 | 2023-10-05 | 10-K/A | 23-002149 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.1M | 2026-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.4M | 2025-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $951,112 | 2025-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.5M | 2024-03-31 | 2025-06-26 | 10-K | 25-057935 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.2M | 2024-03-31 | 2025-06-26 | 10-K | 25-057935 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $10.8M | 2023-03-31 | 2024-06-28 | 10-K | 24-057324 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $722,770 | 2023-03-31 | 2024-06-28 | 10-K | 24-057324 |
| 35 | current assets | us-gaap:AssetsCurrent | $54.4M | 2025-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $19.8M | 2025-03-31 | 2026-06-18 | 10-K | 26-070227 |
| 37 | assets | us-gaap:Assets | $80.2M | 2024-03-31 | 2025-06-26 | 10-K | 25-057935 |
| 38 | assets | us-gaap:Assets | $83.7M | 2023-03-31 | 2024-06-28 | 10-K | 24-057324 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 12,699,940 | 2026-06-18 | 2026-06-18 | 10-K | 26-070227 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 12,699,940 | 2025-06-24 | 2025-06-26 | 10-K | 25-057935 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.