QVC Group, Inc.

QVCG

Nasdaq; shops; SIC 5961, Retail-Catalog & Mail-Order Houses; CIK 0001254699

E

weakest fifth of 254 graded peers in shops

rank 236 of 254; percentile 92.9; sampling error 3.0 points; lower is stronger

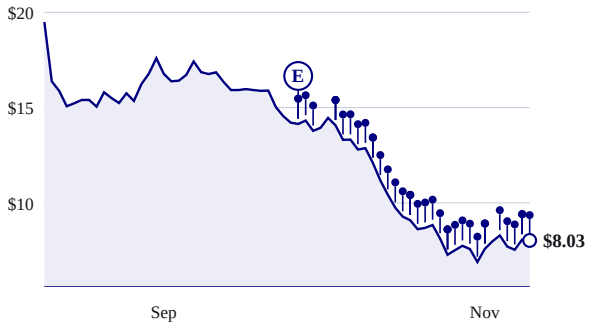
A B C D E

E, the bear



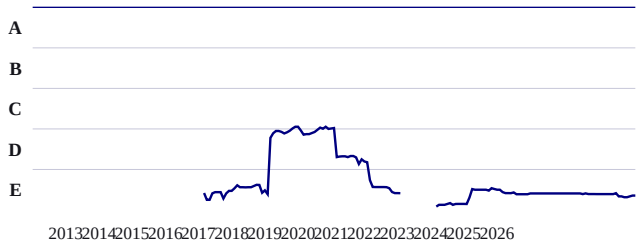
Scoreboard	
Profitability	C percentile 54.8
Solvency	E percentile 89.2
Growth and financing	D percentile 65.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $8.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer; fortress balance sheet not computable: dilution, short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Apr 15, 2026 210 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$8.06 2026-11-10; market equity $0; 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 Apr 15, 2026

Certain statements in this Annual Report on Form 10-K constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our business, product and marketing strategies, including the outcome and effects of the Chapter 11 Cases (as defined below) (including our ability to successfully emerge from the process and the timing thereof); our WIN strategy; capital expenditures, revenue growth; statements regarding the recoverability of our goodwill and other long-lived assets; our projected sources and uses of cash; repayment of debt; economic and macroeconomic trends; and the anticipated impact of certain contingent l...

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 54.8						
Gross profitability	33.0%	42.0%		62.9	238	2025-12-31
Return on invested capital	(62.6%)	10.9%		97.6	83	2025-12-31

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Accruals ratio	(28.2%)	(4.9%)		5.3	283	2025-12-31
Gross margin stability, five years	1.5 pts	1.3 pts		53.5	216	2025-12-31
Solvency, sleeve percentile 89.2						
Twelve-month failure probability	not computable	0.03%				
market price is missing at 2026-06-30						
Altman Z double-prime	(7.44)	1.93		88.2	204	2025-12-31
Net debt to EBITDA	not computable	1.38x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.71x				
latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31						
Current ratio	0.55x	1.37x		90.1	295	2025-12-31
Growth and financing, sleeve percentile 65.7						
Revenue growth, three-year compound	(5.7%)	1.6%		78.8	265	2025-12-31
Free cash flow growth, three-year compound	14.1%	4.6%		30.0	151	2025-12-31
Reinvestment rate	not computable	17.6%				
NOPAT must exceed $100,000						
Asset growth, three years	(12.0%)	3.1%		88.3	267	2025-12-31
Net share issuance, one year	not computable	(0.6%)				
raw and split-adjusted prices do not align at 2025-12-31						

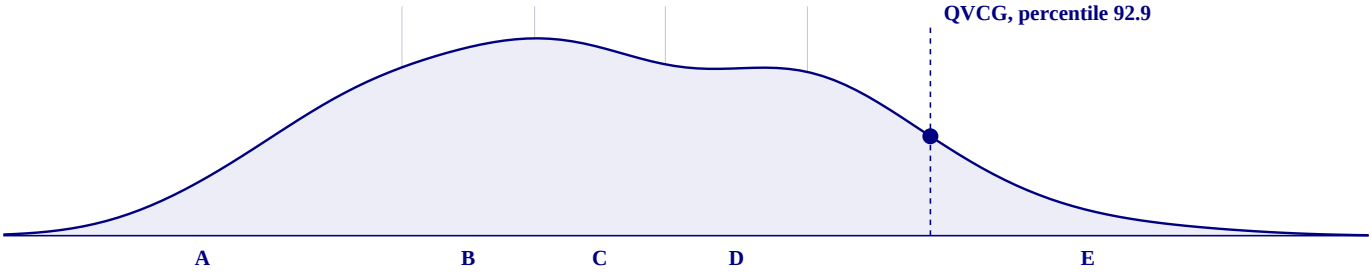
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 1,495,000,000 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
231	Dine Brands Global, Inc. (DIN)	90.9	E	
232	Neighborhood Intelligence, Inc. (NXH)	91.3	E	fortress balance sheet
233	Childrens Place, Inc. (PLCE)	91.7	E	
234	Lulu's Fashion Lounge Holdings, Inc. (LVLU)	92.1	E	
235	Cosmos Health Inc. (COSM)	92.5	E	dilution, short runway, late filer, distress
236	QVC Group, Inc. (QVCG)	92.9	E	late filer, fortress balance sheet
237	Suburban Propane Partners L.P. (SPH)	93.3	E	
238	Portillo's Inc. (PTLO)	93.7	E	
239	DeFi Capital Markets, Inc. (DCM)	94.1	E	dilution, late filer, fortress balance sheet
240	Accendra Health (ACH)	94.5	E	
241	CrossAmerica Partners L.P. (CAPL)	94.9	E	

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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	not computable	(0.8%)	
Distance from 52-week high	(58.8%)	(19.8%)	11
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	not computable	3.8%	
Book value to price	not computable	0.35	
Sales to price	not computable	1.55	
Composite equity issuance, five years	not computable	(16.9%)	
Relative strength against the sector, log excess return	not computable	0.08	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
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	99 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$2.0M

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	$2.8B	2025-12-31	2026-04-15	10-K	26-000004
2	assets	us-gaap:Assets	$8.5B	2025-12-31	2026-04-15	10-K	26-000004
3	operating income	us-gaap:OperatingIncomeLoss	-$2.0B	2025-12-31	2026-04-15	10-K	26-000004
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.3B	2025-12-31	2026-04-15	10-K	26-000004
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$153.0M	2025-12-31	2026-04-15	10-K	26-000004
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.0M	2025-12-31	2026-04-15	10-K	26-000004
7	book equity	us-gaap:StockholdersEquity	$1.2B	2025-12-31	2026-04-15	10-K	26-000004
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.5B	2025-12-31	2026-04-15	10-K	26-000004
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.3B	2024-12-31	2026-04-15	10-K	26-000004
10	book equity	us-gaap:StockholdersEquity	$3.3B	2024-12-31	2026-04-15	10-K	26-000004
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$297.0M	2024-12-31	2026-04-15	10-K	26-000004
12	net income	us-gaap:NetIncomeLoss	-$2.2B	2025-12-31	2026-04-15	10-K	26-000004
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$419.0M	2025-12-31	2026-04-15	10-K	26-000004
14	assets	us-gaap:Assets	$9.9B	2024-12-31	2026-04-15	10-K	26-000004
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.3B	2025-12-31	2026-04-15	10-K	26-000004
16	gross profit	us-gaap:GrossProfit	$3.1B	2024-12-31	2026-04-15	10-K	26-000004
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.0B	2024-12-31	2026-04-15	10-K	26-000004
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.4B	2023-12-31	2026-04-15	10-K	26-000004

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19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.3B	2023-12-31	2026-04-15	10-K	26-000004
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.9B	2022-12-31	2025-02-27	10-K	25-000014
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.8B	2022-12-31	2025-02-27	10-K	25-000014
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.4B	2021-12-31	2024-02-28	10-K	24-000004
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.4B	2021-12-31	2024-02-28	10-K	24-000004
24	current assets	us-gaap:AssetsCurrent	$3.6B	2025-12-31	2026-04-15	10-K	26-000004
25	current liabilities	us-gaap:LiabilitiesCurrent	$6.5B	2025-12-31	2026-04-15	10-K	26-000004
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$9.7B	2025-12-31	2026-04-15	10-K	26-000004
27	liabilities	us-gaap:Liabilities	$7.2B	2025-12-31	2026-04-15	10-K	26-000004
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$369.0M	2025-12-31	2026-04-15	10-K	26-000004
29	operating income	us-gaap:OperatingIncomeLoss	$1.2B	2013-12-31	2016-02-29	10-K	16-000050
30	interest expense	us-gaap:InterestExpense	$214.0M	2013-12-31	2014-03-03	10-K	14-000005
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$132.0M	2025-12-31	2026-04-15	10-K	26-000004
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$535.0M	2024-12-31	2026-04-15	10-K	26-000004
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$173.0M	2024-12-31	2026-04-15	10-K	26-000004
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2023-12-31	2026-04-15	10-K	26-000004
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$182.0M	2023-12-31	2025-02-27	10-K	25-000014
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$409.0M	2022-12-31	2025-02-27	10-K	25-000014
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$216.0M	2022-12-31	2024-02-28	10-K	24-000004
38	current assets	us-gaap:AssetsCurrent	$2.5B	2024-12-31	2026-04-15	10-K	26-000004
39	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2024-12-31	2026-04-15	10-K	26-000004
40	assets	us-gaap:Assets	$11.7B	2023-12-31	2025-02-27	10-K	25-000014
41	assets	us-gaap:Assets	$12.4B	2022-12-31	2024-02-28	10-K	24-000004
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	1	2025-12-31	2026-04-15	10-K	26-000004
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	1	2024-12-31	2025-02-27	10-K	25-000014

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