Sezzle Inc.

SEZL

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001662991

A

strongest fifth of 335 graded peers in other

rank 1 of 335; percentile 0.0; sampling error 2.6 points; lower is stronger

A B C D E

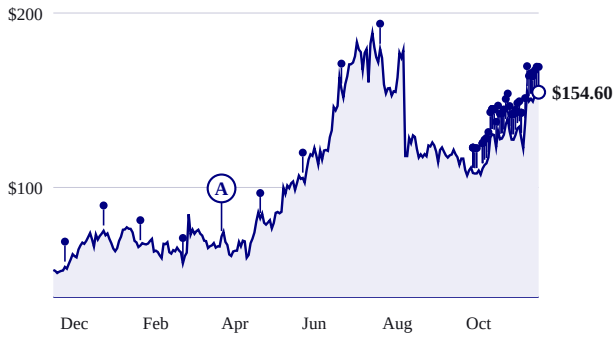
A, the bull



Scoreboard

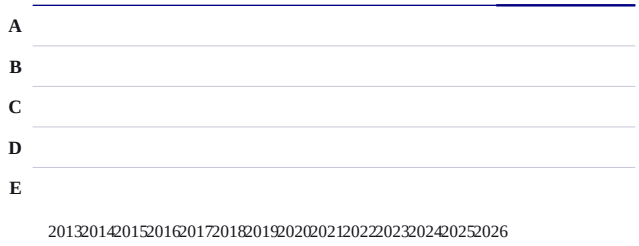
Profitability	A percentile 10.4
Solvency	A percentile 8.2
Growth and financing	A/B percentile 17.5
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $400.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Apr 30, 2026 198 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$154.63 2026-11-13; market equity $5.2B; 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 26, 2026

Unless otherwise noted, references in this Form 10-K to "we," "us," "our," "Company," or "Sezzle" refer collectively to Sezzle Inc. and our subsidiaries. We are a purpose-driven payments company on a mission to financially empower the next generation. Launched in 2017, we have built a digital shopping and payments platform that provides consumers a flexible alternative to traditional credit. Through our products, we aim to give consumers control of their spending, ways to save money, and access to responsible credit.

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 10.4						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						

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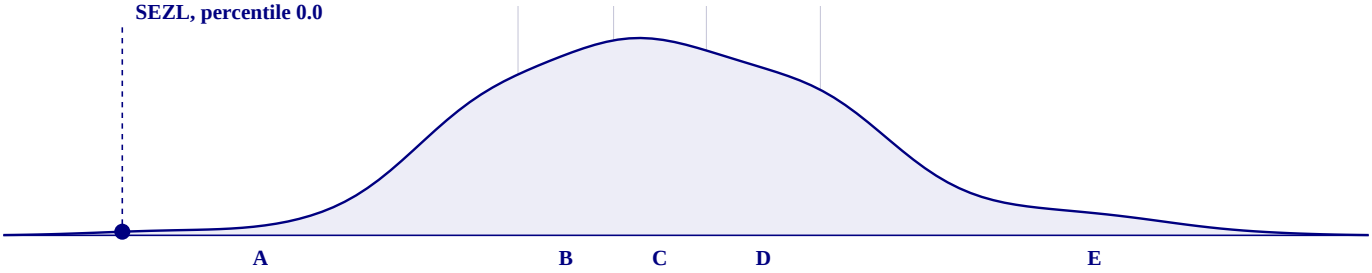
Accruals ratio	(22.0%)	(5.8%)	10.4	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 8.2					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	8.04	2.06	5.7	389	2025-12-31
Net debt to EBITDA	not computable	2.51x			
one or more required annual facts are missing					
Interest coverage	not computable	2.45x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	3.92x	1.33x	10.7	506	2025-12-31
Growth and financing, sleeve percentile 17.5					
Revenue growth, three-year compound	23.4%	5.0%	11.4	397	2025-12-31
Free cash flow growth, three-year compound	191.4%	8.8%	0.9	218	2025-12-31
Reinvestment rate	75.8%	12.2%	22.9	189	2025-12-31
Asset growth, three years	32.4%	4.0%	6.1	430	2025-12-31
Net share issuance, one year	(0.2%)	(0.5%)	46.4	352	2026-02-24

Among 335 peers

other; 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
1	Sezzle Inc. (SEZL)	0.0	A	
2	Remitly Global, Inc. (RELY)	0.3	A	
3	Paymentus Holdings, Inc. (PAY)	0.6	A	
4	ExlService Holdings, Inc. (EXLS)	0.9	A	
5	Rush Street Interactive, Inc. (RSI)	1.2	A	
6	United States Lime & Minerals Inc. (USLM)	1.5	A	fortress balance sheet

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	64.8%	(1.5%)	91
Distance from 52-week high	(18.0%)	(23.3%)	59
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	4.0%	4.1%	49
Book value to price	0.05	0.34	12
Sales to price	0.05	0.69	3
Composite equity issuance, five years	not computable	(8.9%)	
Relative strength against the sector, log excess return	0.38	(0.14)	91

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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	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	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$70.1M
Operating cash flow, four quarters	$298.6M
Months of runway	not finite
Days since last periodic filing	9 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$56.2M

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	net income	us-gaap:NetIncomeLoss	$133.1M	2025-12-31	2026-02-26	10-K	26-000016
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$209.9M	2025-12-31	2026-02-26	10-K	26-000016
3	assets	us-gaap:Assets	$400.2M	2025-12-31	2026-02-26	10-K	26-000016
4	assets	us-gaap:Assets	$298.4M	2024-12-31	2026-02-26	10-K	26-000016
5	current assets	us-gaap:AssetsCurrent	$351.9M	2025-12-31	2026-02-26	10-K	26-000016
6	current liabilities	us-gaap:LiabilitiesCurrent	$89.8M	2025-12-31	2026-02-26	10-K	26-000016
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$324,000	2025-12-31	2026-02-26	10-K	26-000016
8	operating income	us-gaap:OperatingIncomeLoss	$176.8M	2025-12-31	2026-02-26	10-K	26-000016
9	book equity	us-gaap:StockholdersEquity	$169.8M	2025-12-31	2026-02-26	10-K	26-000016
10	liabilities	us-gaap:Liabilities	$230.4M	2025-12-31	2026-02-26	10-K	26-000016
11	operating income	us-gaap:OperatingIncomeLoss	$22.2M	2023-12-31	2025-02-27	10-K	25-000041
12	interest expense	us-gaap:InterestExpense	$16.0M	2023-12-31	2024-02-29	10-K	24-000052
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$235.9M	2025-12-31	2026-02-26	10-K	26-000016
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$139.4M	2024-12-31	2026-02-26	10-K	26-000016
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$60.6M	2023-12-31	2025-02-27	10-K	25-000041
16	revenue	us-gaap:Revenues	$125.6M	2022-12-31	2024-02-29	10-K	24-000052
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$655,000	2025-12-31	2026-02-26	10-K	26-000016
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$130.6M	2024-12-31	2026-02-26	10-K	26-000016
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$70,000	2024-12-31	2026-02-26	10-K	26-000016
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$25.7M	2023-12-31	2025-02-27	10-K	25-000041
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$81,609	2023-12-31	2025-02-27	10-K	25-000041
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.5M	2022-12-31	2024-02-29	10-K	24-000052
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$52,236	2022-12-31	2024-02-29	10-K	24-000052
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.4M	2025-12-31	2026-02-26	10-K	26-000016
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$162.9M	2025-12-31	2026-02-26	10-K	26-000016
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$29.8M	2025-12-31	2026-02-26	10-K	26-000016
27	current assets	us-gaap:AssetsCurrent	$257.6M	2024-12-31	2026-02-26	10-K	26-000016
28	current liabilities	us-gaap:LiabilitiesCurrent	$105.7M	2024-12-31	2026-02-26	10-K	26-000016
29	assets	us-gaap:Assets	$212.6M	2023-12-31	2025-02-27	10-K	25-000041
30	assets	us-gaap:Assets	$172.6M	2022-12-31	2024-02-29	10-K	24-000052
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	33,801,675	2026-02-24	2026-04-30	10-K/A	26-000061

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32	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,642,281	2025-02-25	2025-02-27	10-K	25-000041	