# Vera Bradley, Inc.

**VRA**

Nasdaq; consumer nondurables; SIC 3100, Leather & Leather Products; CIK 0001495320

**C**

**middle fifth of 126 graded peers in consumer nondurables**

rank 68 of 126; percentile 53.6; sampling error 3.7 points; lower is stronger

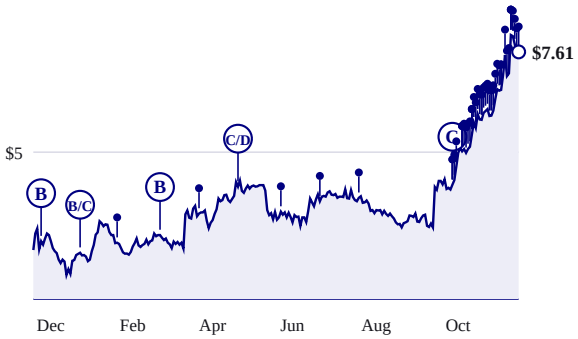
A B C D E

**C, the tortoise**



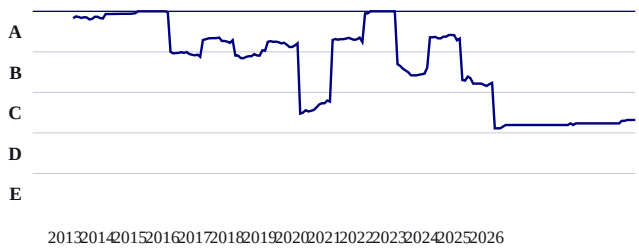
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 33.9 |
| **Solvency** | B<br>percentile 31.4 |
| **Growth and financing** | E<br>percentile 84.6 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $234.0M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 27, 2026<br>234 days before the rescan; latest periodic filing 10-Q received Sep 15, 2026 |
| **Last close** | $7.63<br>2026-11-13; market equity $218.9M; 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 27, 2026*

Vera Bradley is a leading designer of women's handbags, luggage and travel items, fashion and home accessories, and unique gifts. Founded in 1982 by friends Barbara Bradley Baekgaard and Patricia R. Miller, the brand is known for its innovative designs, iconic patterns, and brilliant colors that inspire and connect women. On March 11, 2025, the Company entered into an Interest Purchase Agreement (the "Agreement") to sell one hundred percent (100%) of Creative Genius, Inc., ("Creative Genius") which operates under the name Pura Vida Bracelets. The sale consummated on March 31, 2025.

## 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 33.9** | | | | | | |
| Gross profitability | 53.4% | 29.8% | | 20.0 | 146 | 2026-01-31 |
| Return on invested capital | not computable | 5.6% | | | | |

*latest aligned inputs end 2014-02-01; latest annual assets end 2026-01-31*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (14.0%) | (5.1%) | 16.7 | 151 | 2026-01-31 |
| Gross margin stability, five years | 2.8 pts | 1.9 pts | 65.0 | 118 | 2026-01-31 |
| **Solvency, sleeve percentile 31.4** | | | | | |
| 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 | 4.78 | 2.97 | 31.7 | 121 | 2026-01-31 |
| Net debt to EBITDA | not computable | 2.58x | | | |
| *latest aligned inputs end 2014-02-01; latest annual assets end 2026-01-31* | | | | | |
| Interest coverage | not computable | 2.36x | | | |
| *latest aligned inputs end 2017-01-28; latest annual assets end 2026-01-31* | | | | | |
| Current ratio | 2.37x | 1.81x | 31.2 | 155 | 2026-01-31 |
| **Growth and financing, sleeve percentile 84.6** | | | | | |
| Revenue growth, three-year compound | (18.6%) | (0.1%) | 94.0 | 135 | 2026-01-31 |
| 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 | not computable | 11.0% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (16.7%) | 0.2% | 91.8 | 135 | 2026-01-31 |
| Net share issuance, one year | 1.0% | 0.05% | 68.0 | 104 | 2026-03-20 |

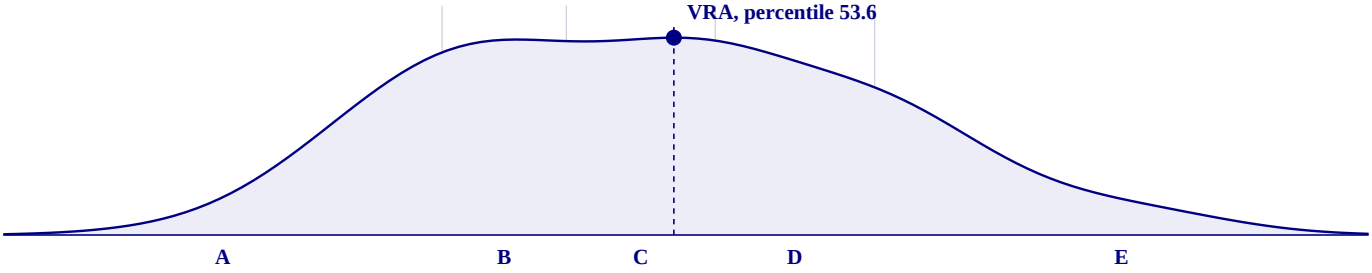
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 59,215,000 USD; Altman Z is not used |

## Among 126 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 |
|---|---|---|---|---|
| 63 | J.Jill, Inc. (JILL) | 49.6 | C | |
| 64 | Lamb Weston Holdings, Inc. (LW) | 50.4 | C | |
| 65 | Albany International Corp. (AIN) | 51.2 | C | |
| 66 | Local Bounti Corporation/DE (LOCL) | 52.0 | C | short runway |
| 67 | Corteva, Inc. (CTVA) | 52.8 | C | late filer, fortress balance sheet |
| 68 | Vera Bradley, Inc. (VRA) | 53.6 | C | fortress balance sheet |
| 69 | Hasbro, Inc. (HAS) | 54.4 | C | late filer, fortress balance sheet |
| 70 | Darling Ingredients Inc. (DAR) | 55.2 | C | |
| 71 | Jakks Pacific Inc. (JAKK) | 56.0 | C | fortress balance sheet |
| 72 | Rocky Brands, Inc. (RCKY) | 56.8 | C/D | |
| 73 | BrightView Holdings, Inc. (BV) | 57.6 | C/D | |

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## 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 | 96.6% | (1.6%) | 98 |
| Distance from 52-week high | (5.5%) | (19.6%) | 79 |
| EBIT to enterprise value | (16.4%) | 3.2% | 14 |
| Free cash flow yield | (6.1%) | 4.0% | 18 |
| Book value to price | 0.61 | 0.55 | 53 |
| Sales to price | 1.24 | 1.21 | 52 |
| Composite equity issuance, five years | (15.2%) | (16.6%) | 53 |
| Relative strength against the sector, log excess return | 0.60 | (0.09) | 98 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-01-31** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | pass |
| 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 |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $34.2M |
| Operating cash flow, four quarters | $31.0M |
| Months of runway | not finite |
| Days since last periodic filing | 62 (10-Q received Sep 15, 2026) |
| Median daily dollar volume, 63 sessions | $2.3M |

## 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 | gross profit | us-gaap:GrossProfit | $125.0M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 2 | assets | us-gaap:Assets | $234.0M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $95.8M | 2014-02-01 | 2016-03-29 | 10-K | 16-000057 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $95.2M | 2014-02-01 | 2016-03-29 | 10-K | 16-000057 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $35.1M | 2014-02-01 | 2016-03-29 | 10-K | 16-000057 |
| 6 | total debt | us-gaap:LongTermDebt | $0 | 2014-02-01 | 2014-04-02 | 10-K | 14-000011 |
| 7 | book equity | us-gaap:StockholdersEquity | $255.1M | 2014-02-01 | 2015-03-31 | 10-K | 15-000008 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $59.2M | 2014-02-01 | 2017-03-28 | 10-K | 17-000009 |
| 9 | total debt | us-gaap:LongTermDebt | $15.1M | 2013-02-02 | 2014-04-02 | 10-K | 14-000011 |
| 10 | book equity | us-gaap:StockholdersEquity | $194.3M | 2013-02-02 | 2014-04-02 | 10-K | 14-000011 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $9.6M | 2013-02-02 | 2016-03-29 | 10-K | 16-000057 |
| 12 | net income | us-gaap:NetIncomeLoss | -$47.8M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$10.0M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 14 | assets | us-gaap:Assets | $306.7M | 2025-02-01 | 2026-03-27 | 10-K | 26-021640 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $269.7M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 16 | gross profit | us-gaap:GrossProfit | $158.8M | 2025-02-01 | 2026-03-27 | 10-K | 26-021640 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $318.8M | 2025-02-01 | 2026-03-27 | 10-K | 26-021640 |
| 18 | gross profit | us-gaap:GrossProfit | $204.0M | 2024-02-03 | 2026-03-27 | 10-K | 26-021640 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $383.7M | 2024-02-03 | 2026-03-27 | 10-K | 26-021640 |
| 20 | gross profit | us-gaap:GrossProfit | $238.9M | 2023-01-28 | 2025-03-28 | 10-K | 25-000019 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $500.0M | 2023-01-28 | 2025-03-28 | 10-K | 25-000019 |
| 22 | gross profit | us-gaap:GrossProfit | $287.9M | 2022-01-29 | 2024-03-29 | 10-K | 24-000026 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $540.5M | 2022-01-29 | 2024-03-29 | 10-K | 24-000026 |
| 24 | current assets | us-gaap:AssetsCurrent | $119.7M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $50.5M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $172.4M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | -$31.9M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 28 | book equity | us-gaap:StockholdersEquity | $131.6M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 29 | liabilities | us-gaap:Liabilities | $102.4M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $15.1M | 2014-02-01 | 2016-03-29 | 10-K | 16-000057 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | $28.2M | 2017-01-28 | 2019-04-02 | 10-K | 19-000010 |
| 32 | interest expense | us-gaap:InterestExpense | $178,000 | 2017-01-28 | 2017-03-28 | 10-K | 17-000009 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.3M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$14.1M | 2025-02-01 | 2026-03-27 | 10-K | 26-021640 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $10.4M | 2025-02-01 | 2026-03-27 | 10-K | 26-021640 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $48.0M | 2024-02-03 | 2026-03-27 | 10-K | 26-021640 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.8M | 2024-02-03 | 2026-03-27 | 10-K | 26-021640 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$13.4M | 2023-01-28 | 2025-03-28 | 10-K | 25-000019 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.2M | 2023-01-28 | 2025-03-28 | 10-K | 25-000019 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $7.8M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$32.4M | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | $303,000 | 2026-01-31 | 2026-03-27 | 10-K | 26-021640 |
| 43 | current assets | us-gaap:AssetsCurrent | $164.9M | 2025-02-01 | 2026-03-27 | 10-K | 26-021640 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $58.0M | 2025-02-01 | 2026-03-27 | 10-K | 26-021640 |
| 45 | assets | us-gaap:Assets | $380.8M | 2024-02-03 | 2025-03-28 | 10-K | 25-000019 |
| 46 | assets | us-gaap:Assets | $404.5M | 2023-01-28 | 2024-03-29 | 10-K | 24-000026 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 27,965,338 | 2026-03-20 | 2026-03-27 | 10-K | 26-021640 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 27,700,900 | 2025-03-21 | 2025-03-28 | 10-K | 25-000019 |

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