Clarus Corp.

CLAR

Nasdaq; consumer nondurables; SIC 3949, Sporting & Athletic Goods, NEC; CIK 0000913277

C/D

on the C/D boundary of 118 graded peers in consumer nond...

rank 71 of 118; percentile 59.8; sampling error 3.8 points; lower is stronger

A B C D E

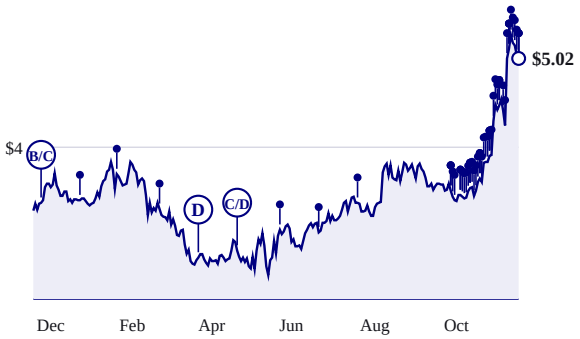
C/D, the tortoise



Scoreboard

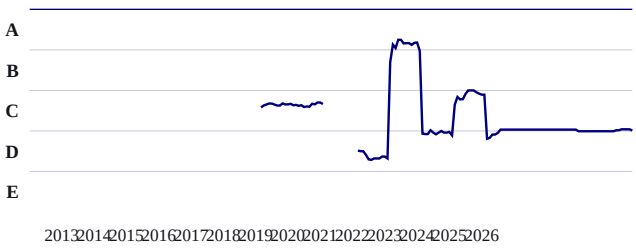
Profitability	B/C percentile 39.0
Solvency	B/C percentile 42.9
Growth and financing	D percentile 74.0
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $249.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Mar 5, 2026 257 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$5.01 2026-11-16; market equity $192.0M; 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 5, 2026

Headquartered in Salt Lake City, Utah, Clarus Corporation (which may be referred to herein as the "Company," "Clarus," "we," "our" or "us") is a global leading designer, developer, manufacturer and distributor of best-in-class outdoor equipment and lifestyle products focused on the outdoor enthusiast markets. Each of our brands has a long history of continuous product innovation for core and everyday users alike. The Company's products are principally sold globally under the Black Diamond®, Rhino-Rack®, MAXTRAX®, TRED Outdoors®, and RockyMounts® brand names through outdoor specialty and online retailers, our own websites, distributors and original equipment manufacturers.

The thirteen 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 39.0						
Gross profitability	33.3%	30.0%		44.8	135	2025-12-31
Return on invested capital	(27.9%)	5.7%		90.7	44	2025-12-31

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Accruals ratio	(15.4%)	(5.2%)	11.6	139	2025-12-31
Gross margin stability, five years	0.8 pts	1.9 pts	9.1	111	2025-12-31
Solvency, sleeve percentile 42.9					
Altman Z double-prime	(0.23)	3.11	75.2	110	2025-12-31
Net debt to EBITDA	not computable	2.44x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.45x			
latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31					
Current ratio	4.23x	1.82x	10.6	143	2025-12-31
Growth and financing, sleeve percentile 74.0					
Revenue growth, three-year compound	(7.4%)	(0.1%)	81.5	125	2025-12-31
Free cash flow growth, three-year compound	not computable	15.3%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	11.8%			
NOPAT must exceed $100,000					
Asset growth, three years	(21.7%)	0.2%	93.5	125	2025-12-31
Net share issuance, one year	0.1%	0.03%	47.1	103	2026-03-02

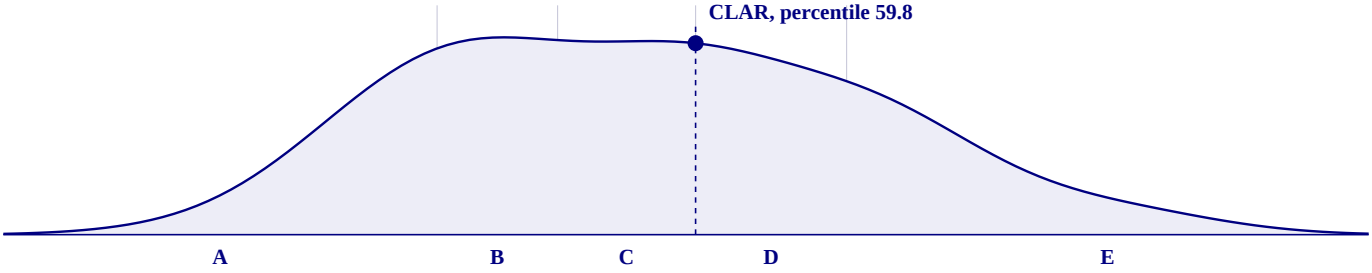
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 36,691,000 USD; Altman Z is not used

Among 118 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
66	Albany International Corp. (AIN)	55.6	C	
67	Hasbro, Inc. (HAS)	56.4	C/D	late filer, fortress balance sheet
68	Darling Ingredients Inc. (DAR)	57.3	C/D	
69	Rocky Brands, Inc. (RCKY)	58.1	C/D	
70	Jakks Pacific Inc. (JAKK)	59.0	C/D	fortress balance sheet
71	Clarus Corp. (CLAR)	59.8	C/D	fortress balance sheet
72	Zevia PBC (ZVIA)	60.7	C/D	
73	BrightView Holdings, Inc. (BV)	61.5	C/D	
74	Peloton Interactive, Inc. (PTON)	62.4	C/D	
75	Mccormick & Co. Inc. (MKC)	63.2	C/D	
76	V F Corp. (VFC)	64.1	D	

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What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	4.8%	(1.0%)	56
Distance from 52-week high	(5.1%)	(21.4%)	82
EBIT to enterprise value	(34.8%)	3.4%	9
Free cash flow yield	(5.2%)	4.4%	20
Book value to price	1.05	0.56	74
Sales to price	1.30	1.23	56
Composite equity issuance, five years	10.1%	(17.0%)	84
Relative strength against the sector, log excess return	(0.03)	(0.09)	56
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	$20.8M
Operating cash flow, four quarters	$3.9M
Months of runway	not finite
Days since last periodic filing	12 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$493,174

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	$83.0M	2025-12-31	2026-03-05	10-K	26-024159
2	assets	us-gaap:Assets	$249.0M	2025-12-31	2026-03-05	10-K	26-024159
3	operating income	us-gaap:OperatingIncomeLoss	-$59.7M	2025-12-31	2026-03-05	10-K	26-024159
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$57.1M	2025-12-31	2026-03-05	10-K	26-024159
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$10.5M	2025-12-31	2026-03-05	10-K	26-024159
6	total debt	us-gaap:LongTermDebt	$0	2025-12-31	2026-03-05	10-K	26-024159
7	book equity	us-gaap:StockholdersEquity	$196.4M	2025-12-31	2026-03-05	10-K	26-024159
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$36.7M	2025-12-31	2026-03-05	10-K	26-024159
9	total debt	us-gaap:LongTermDebt	$1.9M	2024-12-31	2026-03-05	10-K	26-024159
10	book equity	us-gaap:StockholdersEquity	$233.1M	2024-12-31	2026-03-05	10-K	26-024159
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$45.4M	2024-12-31	2026-03-05	10-K	26-024159
12	net income	us-gaap:NetIncomeLoss	-$46.6M	2025-12-31	2026-03-05	10-K	26-024159
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.7M	2025-12-31	2026-03-05	10-K	26-024159
14	assets	us-gaap:Assets	$294.1M	2024-12-31	2026-03-05	10-K	26-024159
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$250.4M	2025-12-31	2026-03-05	10-K	26-024159
16	gross profit	us-gaap:GrossProfit	$92.6M	2024-12-31	2026-03-05	10-K	26-024159
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$264.3M	2024-12-31	2026-03-05	10-K	26-024159

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18	gross profit	us-gaap:GrossProfit	$97.5M	2023-12-31	2026-03-05	10-K	26-024159
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$286.0M	2023-12-31	2026-03-05	10-K	26-024159
20	gross profit	us-gaap:GrossProfit	$110.0M	2022-12-31	2025-03-06	10-K	25-002405
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$315.3M	2022-12-31	2025-03-06	10-K	25-002405
22	gross profit	us-gaap:GrossProfit	$87.9M	2021-12-31	2024-03-07	10-K	24-002739
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$266.0M	2021-12-31	2024-03-07	10-K	24-002739
24	current assets	us-gaap:AssetsCurrent	$171.4M	2025-12-31	2026-03-05	10-K	26-024159
25	current liabilities	us-gaap:LiabilitiesCurrent	$40.5M	2025-12-31	2026-03-05	10-K	26-024159
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$457.3M	2025-12-31	2026-03-05	10-K	26-024159
27	liabilities	us-gaap:Liabilities	$52.6M	2025-12-31	2026-03-05	10-K	26-024159
28	depreciation amortization	us-gaap:Depreciation	$3.6M	2025-12-31	2026-03-05	10-K	26-024159
29	operating income	us-gaap:OperatingIncomeLoss	-$13.7M	2013-12-31	2016-03-15	10-K	16-088182
30	interest expense	us-gaap:InterestExpense	$3.6M	2013-12-31	2014-03-04	10-K	14-013105
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.2M	2025-12-31	2026-03-05	10-K	26-024159
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.3M	2024-12-31	2026-03-05	10-K	26-024159
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.7M	2024-12-31	2026-03-05	10-K	26-024159
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.9M	2023-12-31	2026-03-05	10-K	26-024159
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.7M	2023-12-31	2026-03-05	10-K	26-024159
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.6M	2022-12-31	2025-03-06	10-K	25-002405
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.2M	2022-12-31	2025-03-06	10-K	25-002405
38	current assets	us-gaap:AssetsCurrent	$177.8M	2024-12-31	2026-03-05	10-K	26-024159
39	current liabilities	us-gaap:LiabilitiesCurrent	$36.0M	2024-12-31	2026-03-05	10-K	26-024159
40	assets	us-gaap:Assets	$495.3M	2023-12-31	2025-03-06	10-K	25-002405
41	assets	us-gaap:Assets	$518.1M	2022-12-31	2024-03-07	10-K	24-002739
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,401,824	2026-03-02	2026-03-05	10-K	26-024159
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,362,162	2025-03-03	2025-03-06	10-K	25-002405

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