Fossil Group, Inc.

FOSL

Nasdaq; manufacturing; SIC 3873, Watches, Clocks, Clockwork Operated Devices/Parts; CIK 0000883569

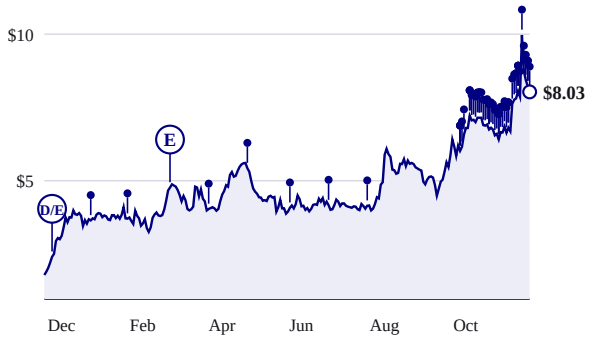
None

No letter

6 of 13 inputs computable; 7 are required, with a score in every sleeve

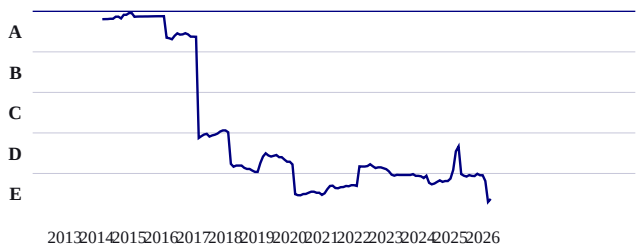
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $689.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	6 of 13
Graded from	filings received through Apr 30, 2026 202 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$8.03 2026-11-17; market equity $480.2M; 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 12, 2026

We are a design, innovation and distribution company specializing in consumer fashion accessories. Our products include watches, jewelry, handbags, small leather goods, belts and sunglasses. We design, develop, market and distribute products under our owned brands FOSSIL, SKAGEN, MICHELE, RELIC and ZODIAC and licensed brands ARMANI EXCHANGE, DIESEL, EMPORIO ARMANI, MICHAEL KORS, SKECHERS and TORY BURCH. Based on our range of accessory products, brands, distribution channels and price points, we are able to target style-conscious consumers across a wide age spectrum on a global basis.

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 40.1						
Gross profitability	81.7%	22.2%		0.4	266	2026-01-03
Return on invested capital	not computable	9.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(2.7%)	(3.7%)	59.3	286	2026-01-03
Gross margin stability, five years	2.7 pts	2.1 pts	60.6	222	2026-01-03
Solvency, sleeve percentile 73.0					
Altman Z double-prime	not computable	3.73			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.75x			
one or more required annual facts are missing					
Interest coverage	not computable	5.13x			
latest aligned inputs end 2023-12-30; latest annual assets end 2026-01-03					
Current ratio	1.55x	2.26x	73.0	301	2026-01-03
Growth and financing, sleeve percentile 96.2					
Revenue growth, three-year compound	(15.8%)	2.2%	95.8	261	2026-01-03
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	25.7%			
one or more required annual facts are missing					
Asset growth, three years	(17.7%)	4.2%	96.6	265	2026-01-03
Net share issuance, one year	not computable	0.0%			
prior share count is 50 days earlier					

Warnings

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

Check	Measured
Thin data	6 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	215.9%	9.9%	100
Distance from 52-week high	(19.5%)	(29.0%)	69
EBIT to enterprise value	(3.1%)	4.3%	14
Free cash flow yield	(12.6%)	3.6%	10
Book value to price	0.20	0.37	22
Sales to price	2.09	0.57	85
Composite equity issuance, five years	14.9%	(9.7%)	79
Relative strength against the sector, log excess return	1.06	0.01	100
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-03	
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	pass
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$77.0M
Operating cash flow, four quarters	-$13.2M
Months of runway	69.9
Days since last periodic filing	6 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$4.2M

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	gross profit	us-gaap:GrossProfit	$563.1M	2026-01-03	2026-03-12	10-K	26-000017
2	assets	us-gaap:Assets	$689.3M	2026-01-03	2026-03-12	10-K	26-000017
3	operating income	us-gaap:OperatingIncomeLoss	-$19.1M	2026-01-03	2026-03-12	10-K	26-000017
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$49.8M	2026-01-03	2026-03-12	10-K	26-000017
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$28.1M	2026-01-03	2026-03-12	10-K	26-000017
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$173.8M	2026-01-03	2026-03-12	10-K	26-000017
7	book equity	us-gaap:StockholdersEquity	$102.8M	2026-01-03	2026-03-12	10-K	26-000017
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$95.8M	2026-01-03	2026-03-12	10-K	26-000017
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$162.7M	2024-12-28	2026-03-12	10-K	26-000017
10	book equity	us-gaap:StockholdersEquity	$148.7M	2024-12-28	2026-03-12	10-K	26-000017
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$123.6M	2024-12-28	2026-03-12	10-K	26-000017
12	net income	us-gaap:ProfitLoss	-$77.8M	2026-01-03	2026-03-12	10-K	26-000017
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$57.9M	2026-01-03	2026-03-12	10-K	26-000017
14	assets	us-gaap:Assets	$763.6M	2024-12-28	2026-03-12	10-K	26-000017
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2026-01-03	2026-03-12	10-K	26-000017
16	gross profit	us-gaap:GrossProfit	$597.2M	2024-12-28	2026-03-12	10-K	26-000017
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2024-12-28	2026-03-12	10-K	26-000017
18	gross profit	us-gaap:GrossProfit	$679.6M	2023-12-30	2026-03-12	10-K	26-000017
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2023-12-30	2026-03-12	10-K	26-000017
20	gross profit	us-gaap:GrossProfit	$830.7M	2022-12-31	2025-03-12	10-K	25-000010
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2022-12-31	2025-03-12	10-K	25-000010
22	gross profit	us-gaap:GrossProfit	$966.4M	2022-01-01	2024-03-13	10-K	24-000007
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2022-01-01	2024-03-13	10-K	24-000007
24	operating income	us-gaap:OperatingIncomeLoss	-$143.0M	2023-12-30	2026-03-12	10-K	26-000017
25	interest expense	us-gaap:InterestExpense	$21.8M	2023-12-30	2024-03-13	10-K	24-000007
26	current assets	us-gaap:AssetsCurrent	$467.8M	2026-01-03	2026-03-12	10-K	26-000017
27	current liabilities	us-gaap:LiabilitiesCurrent	$301.8M	2026-01-03	2026-03-12	10-K	26-000017
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.6M	2026-01-03	2026-03-12	10-K	26-000017
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$46.7M	2024-12-28	2026-03-12	10-K	26-000017
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.8M	2024-12-28	2026-03-12	10-K	26-000017
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$59.5M	2023-12-30	2026-03-12	10-K	26-000017
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.5M	2023-12-30	2026-03-12	10-K	26-000017
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$110.9M	2022-12-31	2025-03-12	10-K	25-000010
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.3M	2022-12-31	2025-03-12	10-K	25-000010
35	assets	us-gaap:Assets	$978.0M	2023-12-30	2025-03-12	10-K	25-000010
36	assets	us-gaap:Assets	$1.2B	2022-12-31	2024-03-13	10-K	24-000007
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	59,076,605	2026-04-25	2026-04-30	10-K/A	26-197497
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,355,464	2026-03-06	2026-03-12	10-K	26-000017

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