# GrabAGun Digital Holdings Inc.

**PEW**

NYSE; shops; SIC 5940, Retail-Miscellaneous Shopping Goods Stores; CIK 0002051380

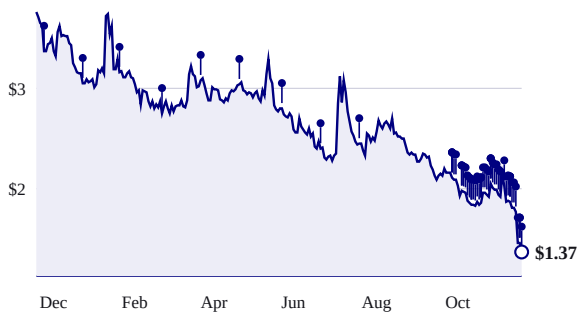
# None

### No letter

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

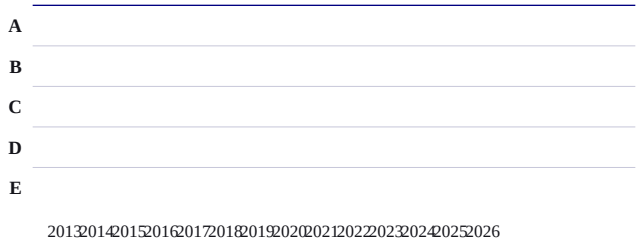
| Scoreboard | |
|---|---|
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $131.3M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data; fortress balance sheet<br>not computable: dilution, distress |
| **Inputs computable** | 3 of 13 |
| **Graded from** | filings received through Mar 12, 2026<br>251 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026 |
| **Last close** | $1.36<br>2026-11-17; 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 Mar 12, 2026*

Unless the context otherwise requires, all references in this Annual Report to the "Company," "GrabAGun," "we," "us," "our" and "ours" are intended to refer to GrabAGun Digital Holdings Inc. and its consolidated subsidiaries. GrabAGun is a digitally native and multi-brand eCommerce retailer of firearms, ammunition and related accessories. Since it began doing business as GrabAGun.com in 2010, GrabAGun has developed and grown its online gun platform, leveraging technology to provide a tech-first eCommerce experience, specially catering to the next generation of firearms enthusiasts, sportsmen and defenders.

## 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 95.1** | | | | | | |
| Gross profitability | 8.6% | 43.7% | | 95.1 | 224 | 2025-12-31 |
| Return on invested capital | not computable | 11.5% | | | | |
| *a prior annual debt, equity, and cash observation is required* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | not computable | (4.9%) | | | | |
| *prior assets observation is 92 days earlier* | | | | | | |
| Gross margin stability, five years | not computable | 1.2 pts | | | | |
| *five annual gross margins are required; found 1* | | | | | | |
| **Solvency, sleeve percentile 2.4** | | | | | | |
| Altman Z double-prime | 9.63 | 1.92 | | 3.0 | 198 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.46x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 2.70x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 7.19x | 1.34x | | 1.8 | 275 | 2025-12-31 |
| **Growth and financing** | | | | | | |
| Revenue growth, three-year compound | not computable | 1.8% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 4.7% | | | | |
| *four consecutive annual FCF observations are required; found 1* | | | | | | |
| Reinvestment rate | not computable | 13.3% | | | | |
| *a prior annual working-capital observation is required* | | | | | | |
| Asset growth, three years | not computable | 3.1% | | | | |
| *four consecutive annual observations are required* | | | | | | |
| Net share issuance, one year | not computable | (0.6%) | | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 3 of 13 grade factors are computable; minimum is 7 |
| Fortress balance sheet | cash minus debt is 103,508,000 USD; Altman Z is not used |

## 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 | (54.6%) | (0.8%) | 8 |
| Distance from 52-week high | (63.6%) | (23.1%) | 9 |
| EBIT to enterprise value | not computable | 5.1% | |
| Free cash flow yield | not computable | 3.9% | |
| Book value to price | not computable | 0.36 | |
| Sales to price | not computable | 1.61 | |
| Composite equity issuance, five years | not computable | (17.1%) | |
| Relative strength against the sector, log excess return | (0.70) | 0.08 | 8 |
| 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 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 | fail |
| Current ratio improved | fail |

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| | |
|---|---|
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $96.0M |
| Operating cash flow, four quarters | -$4.7M |
| Months of runway | 247.1 |
| Days since last periodic filing | 6 (10-Q received Nov 12, 2026) |
| Median daily dollar volume, 63 sessions | $518,943 |

## 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 | $11.3M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 2 | assets | us-gaap:Assets | $131.3M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$4.4M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$2.5M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $12,000 | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 6 | total debt | us-gaap:LongTermDebt | $6.9M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 7 | book equity | us-gaap:StockholdersEquity | $107.6M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $110.4M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 9 | net income | us-gaap:NetIncomeLoss | -$2.5M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$417,000 | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 11 | assets | us-gaap:Assets | $119.8M | 2025-09-30 | 2026-03-12 | 10-K | 26-104172 |
| 12 | current assets | us-gaap:AssetsCurrent | $120.7M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 13 | current liabilities | us-gaap:LiabilitiesCurrent | $16.8M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 14 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$4.7M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 15 | liabilities | us-gaap:Liabilities | $23.7M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 16 | depreciation amortization | us-gaap:Depreciation | $19,000 | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $96.4M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 18 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.5M | 2025-12-31 | 2026-03-12 | 10-K | 26-104172 |
| 19 | assets | us-gaap:Assets | $12.9M | 2025-06-30 | 2026-03-12 | 10-K | 26-104172 |
| 20 | assets | us-gaap:Assets | $15.4M | 2025-03-31 | 2026-03-12 | 10-K | 26-104172 |

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