Corsair Gaming, Inc.

CRSR

Nasdaq; business equipment; SIC 3577, Computer Peripheral Equipment, NEC; CIK 0001743759

D

fourth fifth of 468 graded peers in business equipment

rank 350 of 468; percentile 74.7; sampling error 2.3 points; lower is stronger

A B C D E

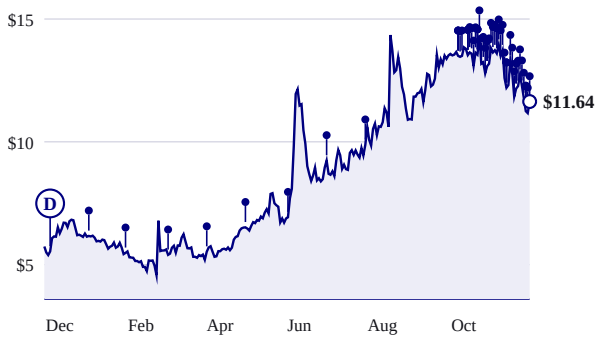
D, the sloth



Scoreboard

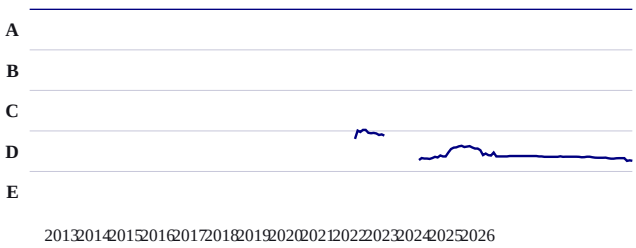
Profitability	C percentile 51.5
Solvency	C percentile 57.1
Growth and financing	D percentile 67.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress, fortress balance sheet
Inputs computable	10 of 13
Graded from	filings received through Feb 25, 2026 267 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$11.62 2026-11-18; market equity $1.3B; 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 25, 2026

Corsair Gaming, Inc. (also referred to in this document as "Corsair," "we," the "company," or the "registrant") is a leading global provider and innovator of high-performance products for gamers and digital creators such as streamers, vloggers and broadcasters. Our industry-leading gaming products help digital athletes, from casual gamers to committed professionals, perform at their peak across personal computer ("PC"), sim racing and console platforms, and our streaming products enable creators, particularly streamers, to produce studio-quality content to share with friends or to broadcast to millions of fans.

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 51.5						
Gross profitability	34.0%	29.2%		38.7	512	2025-12-31
Return on invested capital	not computable	11.0%				

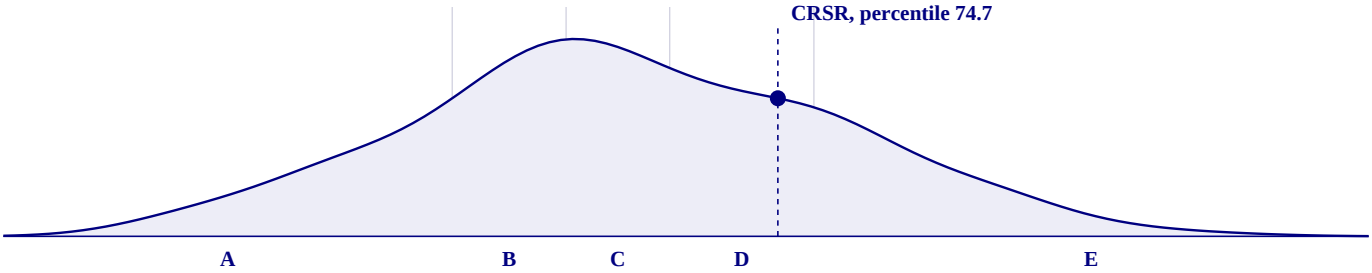
one or more required annual facts are missing

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Accruals ratio	(5.3%)	(7.4%)	62.8	566	2025-12-31
Gross margin stability, five years	2.5 pts	2.3 pts	53.0	405	2025-12-31
Solvency, sleeve percentile 57.1					
Altman Z double-prime	2.15	2.21	45.0	516	2025-12-31
Net debt to EBITDA	not computable	1.08x			
one or more required annual facts are missing					
Interest coverage	0.22x	4.90x	63.3	80	2025-12-31
Current ratio	1.54x	1.98x	62.9	600	2025-12-31
Growth and financing, sleeve percentile 67.3					
Revenue growth, three-year compound	2.3%	6.5%	62.1	502	2025-12-31
Free cash flow growth, three-year compound	(4.6%)	17.5%	81.0	253	2025-12-31
Reinvestment rate	not computable	15.6%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(1.1%)	5.0%	65.6	519	2025-12-31
Net share issuance, one year	1.7%	0.5%	60.6	405	2026-02-12

Among 468 peers

business equipment; 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
345	Unity Software Inc. (U)	73.7	D	
346	Unisys Corp. (UIS)	73.9	D	
347	Intellinetics, Inc. (INLX)	74.1	D	
348	Sensata Technologies Holding plc (ST)	74.3	D	
349	Geospace Technologies Corp. (GEOS)	74.5	D	short runway, late filer, fortress balance sheet
350	Corsair Gaming, Inc. (CRSR)	74.7	D	
351	Phunware, Inc. (PHUN)	74.9	D	fortress balance sheet
352	Pacific Biosciences OF California, Inc. (PACB)	75.2	D	short runway, distress
353	908 Devices Inc. (MASS)	75.4	D	
354	DXC Technology Co. (DXC)	75.6	D	
355	Bumble Inc. (BMBL)	75.8	D	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	65.6%	(2.2%)	82
Distance from 52-week high	(18.9%)	(37.2%)	72
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	2.7%	2.9%	48
Book value to price	0.53	0.28	70
Sales to price	1.16	0.33	77
Composite equity issuance, five years	17.3%	4.3%	66

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Relative strength against the sector, log excess return	0.24	(0.29)	82
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$14.3M

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	$425.9M	2025-12-31	2026-02-25	10-K	26-067833
2	assets	us-gaap:Assets	$1.3B	2025-12-31	2026-02-25	10-K	26-067833
3	net income	us-gaap:NetIncomeLoss	-$16.2M	2025-12-31	2026-02-25	10-K	26-067833
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$50.1M	2025-12-31	2026-02-25	10-K	26-067833
5	assets	us-gaap:Assets	$1.2B	2024-12-31	2026-02-25	10-K	26-067833
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2025-12-31	2026-02-25	10-K	26-067833
7	gross profit	us-gaap:GrossProfit	$327.6M	2024-12-31	2026-02-25	10-K	26-067833
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2024-12-31	2026-02-25	10-K	26-067833
9	gross profit	us-gaap:GrossProfit	$360.3M	2023-12-31	2026-02-25	10-K	26-067833
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2023-12-31	2026-02-25	10-K	26-067833
11	gross profit	us-gaap:GrossProfit	$296.6M	2022-12-31	2025-02-26	10-K	25-027856
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2022-12-31	2025-02-26	10-K	25-027856
13	gross profit	us-gaap:GrossProfit	$513.9M	2021-12-31	2024-02-27	10-K	24-021415
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2021-12-31	2024-02-27	10-K	24-021415
15	current assets	us-gaap:AssetsCurrent	$665.5M	2025-12-31	2026-02-25	10-K	26-067833
16	current liabilities	us-gaap:LiabilitiesCurrent	$430.9M	2025-12-31	2026-02-25	10-K	26-067833
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$71.2M	2025-12-31	2026-02-25	10-K	26-067833
18	operating income	us-gaap:OperatingIncomeLoss	$2.1M	2025-12-31	2026-02-25	10-K	26-067833
19	book equity	us-gaap:StockholdersEquity	$633.6M	2025-12-31	2026-02-25	10-K	26-067833
20	liabilities	us-gaap:Liabilities	$608.0M	2025-12-31	2026-02-25	10-K	26-067833
21	interest expense	us-gaap:InterestAndDebtExpense	$9.3M	2025-12-31	2026-02-25	10-K	26-067833
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.4M	2025-12-31	2026-02-25	10-K	26-067833
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.9M	2024-12-31	2026-02-25	10-K	26-067833
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.8M	2024-12-31	2026-02-25	10-K	26-067833
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$89.2M	2023-12-31	2026-02-25	10-K	26-067833
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.8M	2023-12-31	2026-02-25	10-K	26-067833
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$66.4M	2022-12-31	2025-02-26	10-K	25-027856
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$26.3M	2022-12-31	2025-02-26	10-K	25-027856
29	depreciation amortization	us-gaap:Depreciation	$14.0M	2025-12-31	2026-02-25	10-K	26-067833

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30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$12.1M	2025-12-31	2026-02-25	10-K	26-067833
31	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.8M	2025-12-31	2026-02-25	10-K	26-067833
32	current assets	us-gaap:AssetsCurrent	$623.4M	2024-12-31	2026-02-25	10-K	26-067833
33	current liabilities	us-gaap:LiabilitiesCurrent	$396.3M	2024-12-31	2026-02-25	10-K	26-067833
34	assets	us-gaap:Assets	$1.4B	2023-12-31	2025-02-26	10-K	25-027856
35	assets	us-gaap:Assets	$1.3B	2022-12-31	2024-02-27	10-K	24-021415
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,662,337	2026-02-12	2026-02-25	10-K	26-067833
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,855,199	2025-02-13	2025-02-26	10-K	25-027856

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