Grocery Outlet Holding Corp. GO

Nasdaq; shops; SIC 5411, Retail-Grocery Stores; CIK 0001771515

C

middle fifth of 239 graded peers in shops

rank 136 of 239; percentile 56.7; sampling error 3.0 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

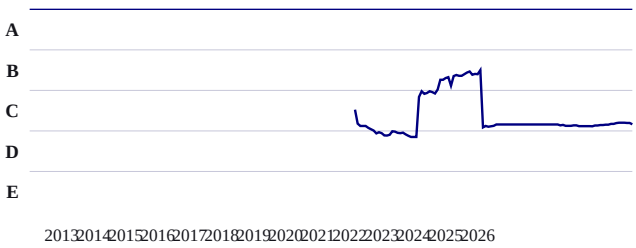
Profitability	B/C	percentile 39.9
Solvency	C	percentile 56.5
Growth and financing	C	percentile 56.7
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $3.1B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	10 of 13	
Graded from	filings received through Mar 4, 2026	260 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$12.23	2026-11-18; market equity $1.2B; 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 4, 2026

Grocery Outlet is a growth-oriented extreme value retailer of quality, name-brand consumables and fresh products sold primarily through a network of independently operated stores. As of January 3, 2026, we had 570 stores in California, Washington, Oregon, Pennsylvania, Tennessee, Idaho, Nevada, Maryland, Ohio, New Jersey, North Carolina, Georgia, Alabama, Delaware, Kentucky and Virginia. Our headquarters is in Emeryville, California. Each of our stores offers a fun, treasure hunt shopping experience in an easy-to-navigate, small-box format.

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 39.9						
Gross profitability	45.9%	43.5%		45.0	223	2026-01-03
Return on invested capital	(13.3%)	11.5%		90.5	75	2026-01-03
Accruals ratio	(14.3%)	(4.9%)		16.1	268	2026-01-03

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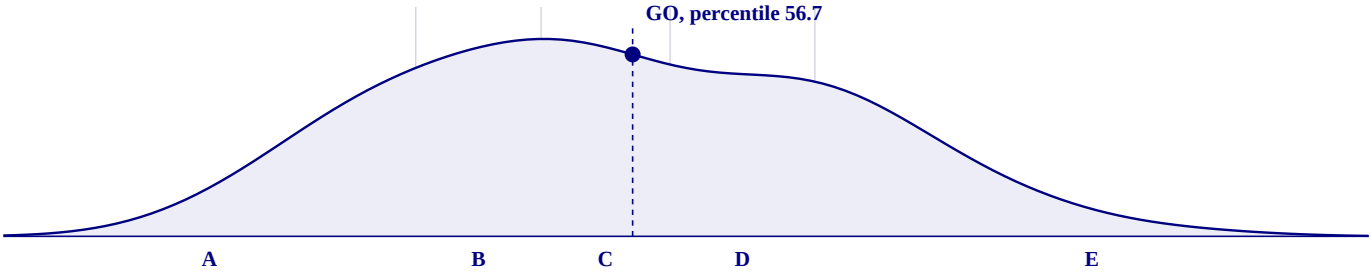
Gross margin stability, five years	0.4 pts	1.2 pts	8.0	202	2026-01-03
Solvency, sleeve percentile 56.5						
Altman Z double-prime	0.46	1.93	65.3	197	2026-01-03
Net debt to EBITDA	not computable	1.46x			
EBITDA must exceed $100,000						
Interest coverage	not computable	2.71x			
one or more required annual facts are missing						
Current ratio	1.37x	1.34x	47.6	274	2026-01-03
Growth and financing, sleeve percentile 56.7						
Revenue growth, three-year compound	9.4%	1.8%	18.1	250	2026-01-03
Free cash flow growth, three-year compound	(24.4%)	4.7%	88.3	138	2026-01-03
Reinvestment rate	not computable	13.3%			
NOPAT must exceed $100,000						
Asset growth, three years	3.7%	3.3%	45.6	251	2026-01-03
Net share issuance, one year	0.8%	(0.6%)	74.6	206	2026-02-26

Among 239 peers

shops; 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
131	Victoria's Secret & Co. (VSXY)	54.6	C	
132	Arrow Electronics, Inc. (ARW)	55.0	C	
133	Yum China Holdings, Inc. (YUMC)	55.5	C	
134	Cheesecake Factory Inc. (CAKE)	55.9	C	
135	Barnes & Noble Education, Inc. (BNED)	56.3	C	late filer
136	Grocery Outlet Holding Corp. (GO)	56.7	C	
137	BlueLinx Holdings Inc. (BXC)	57.1	C/D	
138	Autozone Inc. (AZO)	57.6	C/D	
139	Kroger Co. (KR)	58.0	C/D	
140	Starbucks Corp. (SBUX)	58.4	C/D	
141	Distribution Solutions Group, Inc. (DSGR)	58.8	C/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	(17.3%)	(0.7%)	33
Distance from 52-week high	(12.7%)	(21.1%)	70
EBIT to enterprise value	(13.4%)	5.1%	14
Free cash flow yield	2.0%	4.0%	31
Book value to price	0.69	0.36	69
Sales to price	3.86	1.55	74
Composite equity issuance, five years	4.0%	(17.2%)	82
Relative strength against the sector, log excess return	(0.10)	0.08	33

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Twelve-month failure probability, CHS model	not computable	0.03%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2026-01-03	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
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
Cash, filings, liquidity	
Cash and equivalents	$59.8M
Operating cash flow, four quarters	$186.2M
Months of runway	not finite
Days since last periodic filing	9 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$26.8M

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	$1.4B	2026-01-03	2026-03-04	10-K	26-000015
2	assets	us-gaap:Assets	$3.1B	2026-01-03	2026-03-04	10-K	26-000015
3	operating income	us-gaap:OperatingIncomeLoss	-$221.7M	2026-01-03	2026-03-04	10-K	26-000015
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$249.2M	2026-01-03	2026-03-04	10-K	26-000015
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$24.3M	2026-01-03	2026-03-04	10-K	26-000015
6	total debt	us-gaap:LongTermDebt	$492.9M	2026-01-03	2026-03-04	10-K	26-000015
7	book equity	us-gaap:StockholdersEquity	$983.7M	2026-01-03	2026-03-04	10-K	26-000015
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$69.6M	2026-01-03	2026-03-04	10-K	26-000015
9	total debt	us-gaap:LongTermDebt	$477.5M	2024-12-28	2026-03-04	10-K	26-000015
10	book equity	us-gaap:StockholdersEquity	$1.2B	2024-12-28	2026-03-04	10-K	26-000015
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$62.8M	2024-12-28	2026-03-04	10-K	26-000015
12	net income	us-gaap:NetIncomeLoss	-$224.9M	2026-01-03	2026-03-04	10-K	26-000015
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$222.1M	2026-01-03	2026-03-04	10-K	26-000015
14	assets	us-gaap:Assets	$3.2B	2024-12-28	2026-03-04	10-K	26-000015
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.7B	2026-01-03	2026-03-04	10-K	26-000015
16	gross profit	us-gaap:GrossProfit	$1.3B	2024-12-28	2026-03-04	10-K	26-000015
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.4B	2024-12-28	2026-03-04	10-K	26-000015
18	gross profit	us-gaap:GrossProfit	$1.2B	2023-12-30	2026-03-04	10-K	26-000015
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.0B	2023-12-30	2026-03-04	10-K	26-000015
20	gross profit	us-gaap:GrossProfit	$1.1B	2022-12-31	2025-02-26	10-K	25-000017
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.6B	2022-12-31	2025-02-26	10-K	25-000017
22	gross profit	us-gaap:GrossProfit	$948.8M	2022-01-01	2024-02-28	10-K	24-000016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.1B	2022-01-01	2024-02-28	10-K	24-000016
24	current assets	us-gaap:AssetsCurrent	$497.6M	2026-01-03	2026-03-04	10-K	26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	$364.0M	2026-01-03	2026-03-04	10-K	26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$156.5M	2026-01-03	2026-03-04	10-K	26-000015
27	liabilities	us-gaap:Liabilities	$2.1B	2026-01-03	2026-03-04	10-K	26-000015
28	depreciation amortization	us-gaap:Depreciation	$107.6M	2026-01-03	2026-03-04	10-K	26-000015
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$198.3M	2026-01-03	2026-03-04	10-K	26-000015
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$112.0M	2024-12-28	2026-03-04	10-K	26-000015

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$186.6M	2024-12-28	2026-03-04	10-K	26-000015
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$303.4M	2023-12-30	2026-03-04	10-K	26-000015
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$169.0M	2023-12-30	2026-03-04	10-K	26-000015
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$185.5M	2022-12-31	2025-02-26	10-K	25-000017
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$130.5M	2022-12-31	2025-02-26	10-K	25-000017
36	current assets	us-gaap:AssetsCurrent	$503.9M	2024-12-28	2026-03-04	10-K	26-000015
37	current liabilities	us-gaap:LiabilitiesCurrent	$349.6M	2024-12-28	2026-03-04	10-K	26-000015
38	assets	us-gaap:Assets	$3.0B	2023-12-30	2025-02-26	10-K	25-000017
39	assets	us-gaap:Assets	$2.8B	2022-12-31	2024-02-28	10-K	24-000016
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	98,153,086	2026-02-26	2026-03-04	10-K	26-000015
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	97,357,942	2025-02-20	2025-02-26	10-K	25-000017

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